

NSX REPORT

Thursday, 6 March 2025



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	87,717.60	986.80	1.14%
NSX Overall	1,775.59	17.86	1.02%
NSX Local	706.09	1.73	0.25%

GLOBAL INDICES

	Level	Chg%
Dow Jones	43,006.59	1.14%
S&P 500	5,842.63	1.12%
NASDAQ	18,552.73	1.46%
FTSE100	8,755.84	-0.03%
DAX	23,081.03	3.38%
Hang Seng	24,289.23	2.95%
Nikkei	37,710.20	0.78%

CURRENCIES

	Level	Chg%
NS\$/US\$	18.29	-0.14%
NS\$/£	19.78	0.07%
NS\$/€	23.6	0.00%
NS\$/AUD\$	11.59	-0.08%
NS\$/CAD\$	12.75	-0.08%
US\$/€	1.29	0.08%
¥/US\$	148.89	0.00%

COMMODITIES

	Level	Chg%
Brent Crude	69.71	0.50%
Gold	2920.63	0.06%
Platinum	966.50	0.36%
Copper	9586.92	2.77%
Silver	32.59	-0.34%
Palladium	945.50	0.59%
Uranium	64.60	0.00%

NSX UPDATE

On Wednesday, the NSX Overall Index gained 1.02% points, closing at 1,775.59 points, while the NSX Local Index ended the day at 706.09 points up 0.25% points.

The Financials sector gained 0.05% points, while Real Estate recorded a 0.80% gain. Consumer Discretionary gained 1.01%, and Consumer Staples gained 1.2%. Basic Materials was up 2.41%, whereas Telecommunication was up 0.08% points and Utilities showed no change at 0.00%.

JSE UPDATE

The JSE All Share Index closed at 87,718 points, marking a 1.14% incline. Meanwhile, the All Share Industry Index lost 0.76% to 133,582 points, and the Top 40 Index gained 1.20%, ending at 80,407 points.

Among the top performers, IMPLATS surged by 9.49%, while NORTHAM and AMPLATS gained 8.29% and 6.01%, respectively. OMUTUAL recorded the highest trading activity, with over 14 million shares changing hands. In sector performance, Precious Metals and Mining stood out with 3.99% increase.

GLOBAL UPDATE

US stocks rose Wednesday following two days of steep declines. The rally came after the Trump administration announced a one-month reprieve on auto tariffs for Canada and Mexico, easing investor concerns about a global trade war.

US stocks, which had teetered during the day, surged higher after the White House confirmed the one-month exemption. The Dow jumped 615 points before pulling back slightly to close higher by 486 points, or 1.14%, at 43,007. The broader S&P 500 rose 1.12% and the Nasdaq Composite gained 1.46%. "We spoke with the Big Three auto dealers. We are going to give a one-month exemption on any autos coming through USMCA," President Donald Trump said in a statement read by White House Press Secretary Karoline Leavitt at a press briefing Wednesday. Those dealers included Stellantis, Ford and General Motors.

Shares in General Motors (GM) rose 7.21%. Shares in Stellantis (STLA) rose 9.24% and shares in Ford (F) gained 5.81%.

The announcement of a one-month reprieve for tariffs on automakers is welcome news for investors who are looking for signs that the Trump administration might further negotiate or roll back its tariff policies.

The afternoon rally is a rebound in the stock market after it took a beating to start the week. The Dow tumbled a whopping 1,300 points across Monday and Tuesday, largely driven by Trump's enactment of tariffs — and the subsequent retaliation from trading partners. The broader S&P 500 on Tuesday erased its gains since Trump's reelection in November.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.95	0	0.00%
NHL	-	2.50	0	0.00%
CGP	2100	21.16	0	0.00%
FNB	345448	46.53	0	0.00%
SNO	-	9.20	0	0.00%
LHN	29582	5.50	0.35	6.80%
NAM	-	0.73	0	0.00%
SILP	-	128.01	0	0.00%
ORY	13030	13.49	-0.01	-0.07%
MOC	12000	7.94	0.01	0.13%
PNH	-	12.65	0	0.00%
ANE	-	8.99	0	0.00%

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	3477	3.78	0.01	0.27%
SBF	-	1.00	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	-	564.98	15.78	2.87%
PDN	-	77.01	-1.06	-1.36%
B2G	-	49.72	-0.45	-0.90%
OCG	-	58.25	-0.07	-0.12%
SRH	18765	270.66	3.66	1.37%
TRW	-	76.82	0.77	1.01%
FST	41930	71.65	-0.27	-0.38%
NBK	-	291.34	0.22	0.08%
SNB	6259	224.5	4.5	2.05%
IVD	-	119.56	-0.21	-0.18%
SNM	1810	400	0	0.00%
MMT	-	29.54	-0.32	-1.07%
OMM	5485	11.63	-0.64	-5.22%
SLA	27980	84.87	-0.51	-0.60%
KFS	-	18.05	0.11	0.61%
TAD	-	16.74	-0.16	-0.95%
TUC	-	0.3	0	0.00%
VKN	-	17.08	0.15	0.89%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	165.79	0.94	0.57%
ENXGLD	-	518.92	-4.57	-0.87%
ENXPLT	-	171.93	0.01	0.01%
SXNNAM	-	23.75	-0.01	-0.04%
NGNGLD	-	496.54	-4.03	-0.81%
NGNPLD	-	165.68	-0.72	-0.43%
NGNPLT	-	170.34	-0.28	-0.16%
SXNEMG	-	63.92	0.39	0.61%
SXNWDM	-	99.35	-0.99	-0.99%
SXNNDQ	-	214.69	-2.2	-1.01%
SXN500	-	112.28	-0.75	-0.66%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETCN	-	22.82	0.21	0.93%
AMETCN	-	13.06	0.15	1.16%
APETCN	-	20.57	-0.74	-3.47%
BHETCN	-	27.1	-0.47	-1.70%
FAETCN	-	23.99	-0.11	-0.46%
MSETCN	-	19.71	0.01	0.05%
MWETCN	-	17.49	-0.12	-0.68%
NFETCN	-	19.84	-0.07	-0.35%
TSETCN	-	20.39	-0.49	-2.35%
SRETCN	-	14.55	-0.1	-0.68%

DevX & OTC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.45	0.01	2.27%
BMN	-	25.32	-0.47	-1.82%
CER	-	0.13	0.01	8.33%
DYL	-	11.74	-0.06	-0.51%
FSY	-	5.64	0.11	1.99%
EL8	-	2.49	0	0.00%
REC	-	5.89	0.04	0.68%

LOCAL NEWS

Geingob commemorative banknote officially unveiled

THE Hage Geingob commemorative N\$60 banknote was officially launched on Wednesday. President Nangolo Mbumba says the banknote is a reflection of former president Hage Geingob's well-known motto: "No one should feel left out of the Namibian House". "This commemorative banknote cements Geingob's vision – which was not only for economic recovery and growth but also for shared economic prosperity for all the Namibian citizens," said Mbumba. Mbumba said Geingob prioritised diversification of the economy, which has also been reflected on the note. One of the features on the new note is a picture of a green hydrogen tank, reflecting Geingob's passion for renewable energy development. Mbumba also said Geingob's leadership built bridges and developed networks to establish Namibia as a frontier for new economic initiatives and opportunities across southern Africa. The note will enter into circulation in two weeks. Upon release it will serve as legal tender, but printing will be limited making the banknote a collectors item.

Namibia rules out VAT hike despite South African tax uncertainty

The Ministry of Finance and Public Enterprises has ruled out any increase in Value-Added Tax (VAT) in Namibia, irrespective of potential changes in South Africa's tax policies. Deputy Executive Director of Economic Policy, Oscar Capelao, confirmed that Namibia maintains an independent tax policy within the Southern African Customs Union (SACU). "We can confirm there are no discussions to follow suit with a VAT adjustment. The Namibia tax policy is independent of other SACU countries," Capelao told The Brief. Capelao explained that VAT is a domestic consumption tax, meaning it is borne by the final consumer in the country where the product or service is consumed. "Exports are zero-rated, meaning no VAT is added to exports by exporting parties. Importing countries apply respective VAT rates at the point of import. Our imports from South Africa will continue to be subject to our 15% rate," he said. He further noted that businesses claim input VAT on their tax returns, mitigating any immediate cost implications for businesses operating in Namibia. "A change in rate should not immediately increase business costs at a VAT line level, as businesses do not incur the VAT costs," he clarified.

Namibia's corporate debt rises to N\$49.3 billion in January

Namibia's total corporate debt stock reached N\$49.3 billion in January 2025, reflecting a monthly increase of N\$887 million from December 2024, according to Simonis Storm Securities. Junior Economist Almandro Jansen noted that corporate credit expanded by 6.1% year-on-year, as businesses continued investing in infrastructure, technology, and capacity expansion. However, credit uptake remains sector-specific, with some industries showing strong financing demand while others take a more cautious approach. "The mining, construction, and tourism sectors saw notable increases, indicating that businesses in capital-intensive industries are actively deploying credit for expansion and capital investment. This reinforces the improving business sentiment that has been cautiously building over recent months," Jansen said. Despite the increase in corporate credit, overdraft lending contracted sharply, falling by 8.6% year-on-year. This suggests that firms are prioritizing cash flow optimization and short-term liability reduction instead of relying on revolving credit lines.

COMPANY NEWS

Nedbank Namibia to launch credit options on its e-commerce platform

Nedbank Namibia is set to introduce credit options on its e-commerce platform, Avo Supershop, as part of its ongoing digital expansion strategy. Nedbank's Managing Director, Martha Murorua, confirmed that the bank is actively working on enhancing its offerings for Avo Supershop and Pay Today customers in the second quarter of 2025. "We are revamping the Pay Today platform, but we are also enhancing Avo Supershop, where we will be able to actually, on the spot, be granted credit to shop for your appliances and goods at Avo Supershop," Murorua said on Tuesday. Nedbank Group Managing Executive for Nedbank Africa Regions, Terence Sibiya, highlighted the platform's success since its launch in Namibia in 2023. "We have seen good performance from the Avo Supershop since we launched it in Namibia, but the specifics will come through later on. But since inception, Avo Supershop has done really well, gaining about 2,250 clients with over 3,000 products," he said. Murorua also provided insights into Nedbank Namibia's financial performance for the year ended 31 December 2024, noting significant growth in non-interest revenue, driven by the bank's strategic focus on digital transformation.

EIF appoints Romeo Muyunda as Corporate Communications Manager

The Environmental Investment Fund (EIF) has announced the appointment of Romeo Muyunda as its new Manager for Corporate Communications, effective March 1, 2025. Muyunda brings over 15 years of experience in communications, having previously led public relations units at the Ministry of Environment, Forestry and Tourism and the Ministry of Education. The EIF expressed confidence in Muyunda's ability to contribute significantly to the organization's objectives. "We are proud to be associated with such an achiever. Given his expertise, we are confident he will play a pivotal role in advancing the goals of the Fund," the EIF said. The EIF's mandate includes raising financial resources for environmental protection, natural resource management, biodiversity conservation, and projects that support Namibia's sustainable economic development. The Fund noted that Muyunda's track record aligns with these priorities, highlighting his passion and commitment to environmental preservation during his tenure at the Ministry of Environment, Forestry and Tourism. Muyunda holds a Bachelor's Degree in Media Studies and Sociology and is currently pursuing a Postgraduate Diploma in Management at the Namibia University of Science and Technology.

INTERNATIONAL NEWS

NZ fires envoy to UK who questioned Trump's grasp of history

New Zealand has fired its most senior envoy to the United Kingdom over remarks that questioned US President Donald Trump's grasp of history. At an event in London on Tuesday, High Commissioner to the UK Phil Goff compared efforts to end the war between Russia and Ukraine to the Munich Agreement of 1938, which allowed Adolf Hitler to annex Czechoslovakia. Goff recalled how Sir Winston Churchill had criticised the agreement, then said of the US leader: "President Trump has restored the bust of Churchill to the Oval Office. But do you think he really understands history?" Goff's comments were "deeply disappointing" and made his position "untenable", New Zealand's Foreign Minister Winston Peters said. Goff's comments came after Trump paused military aid to Kyiv following a heated exchange with Ukrainian President Volodymyr Zelensky in the Oval Office last week. He contrasted Trump with Churchill who, while estranged from the British government, spoke against the Munich Agreement as he saw it as a surrender to Nazi Germany's threats. Goff quoted how Churchill had rebuked then UK Prime Minister Neville Chamberlain: "You had the choice between war and dishonour. You chose dishonour, yet you will have war."