

NSX REPORT

Wednesday, 12 March 2025



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	87,091.00	-200.40	-0.23%
NSX Overall	1,718.85	-20.38	-1.17%
NSX Local	707.76	0.26	0.04%

GLOBAL INDICES

	Level	Chg%
Dow Jones	41,433.48	-1.14%
S&P 500	5,572.07	-0.76%
NASDAQ	17,436.10	-0.18%
FTSE100	8,495.99	-1.21%
DAX	22,328.77	-1.29%
Hang Seng	23,777.19	-0.02%
Nikkei	23,777.19	0.31%

CURRENCIES

	Level	Chg%
NS/US\$	18.27	0.33%
NS/£	19.91	0.17%
NS/€	23.61	0.17%
NS/AUD\$	11.26	0.26%
NS/CAD\$	12.65	0.25%
US\$/€	1.29	-0.15%
¥/US\$	148.22	0.12%

COMMODITIES

	Level	Chg%
Brent Crude	70.06	0.20%
Gold	2913.89	-0.11%
Platinum	988.50	0.25%
Copper	9639.18	0.97%
Silver	32.73	-0.70%
Palladium	948.00	-0.26%
Uranium	63.95	-0.45%

NSX UPDATE

On Tuesday, the NSX Overall Index lost 1.17% points, closing at 1,718.85 points, while the NSX Local Index ended the day at 707.76 down 0.23% points.

The Financials sector lost 1.14% points, while Real Estate recorded a 0.48% gain. Consumer Discretionary lost 2.08%, and Consumer Staples gained 0.14%. Basic Materials was down 2.61%, whereas Telecommunication and Utilities showed no change at 0.00%.

JSE UPDATE

The JSE All Share Index closed at 87,091 points, marking a 0.23% decline. Meanwhile, the All Share Industry Index lost 0.44% to 131,450 points, and the Top 40 Index lost 0.24%, ending at 79,734 points.

Among the top performers, SIBANYE-S surged by 5.61%, while DRDGOLD and PHP gained 4.1% and 3.53%, respectively. SIBANYE-S recorded the highest trading activity, with over 37 million shares changing hands. In sector performance, Precious Metals and Mining stood out with 2.09% increase.

GLOBAL UPDATE

The S&P 500 slid in a head-spinning session for traders as they grappled with new tariffs proposed by President Donald Trump that were in flux throughout most of Tuesday. The trade policy uncertainty has brought the benchmark to the brink of a correction, which is defined as a decline of 10% from its high.

The S&P 500 ended the session 0.76% lower, falling to 5,572.07. At its low of Tuesday's session, the index was 10% below its record close. The Dow Jones Industrial Average lost 478.23 points, or 1.14%, to close at 41,433.48. The Nasdaq Composite slipped 0.18%, closing at 17,436.10.

The S&P 500 was in the green at one point during the trading session before Trump declared on Truth Social that Canadian steel and aluminum duties would double to 50% from 25%, effective Wednesday. The president made the move in response to Ontario Premier Doug Ford's surcharge on electricity exported to the

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.95	0	0.00%
NHL	-	2.90	0	0.00%
CGP	-	21.17	0	0.00%
FNB	-	46.80	0	0.00%
SNO	-	9.60	0.04	0.42%
LHN	-	5.50	0	0.00%
NAM	108500	0.73	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	13.31	0	0.00%
MOC	1000	7.95	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	-	3.78	0	0.00%
SBF	-	1.00	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	6584	530.51	-5.49	-1.02%
PDN	-	69.04	-4.92	-6.65%
B2G	-	47.69	-1.59	-3.23%
OCG	-	57.41	-0.79	-1.36%
SRH	14285	275.34	-0.17	-0.06%
TRW	-	77.25	0	0.00%
FST	194057	72.72	-1.25	-1.69%
NBK	-	268.4	-9.71	-3.49%
SNB	4469	219.23	-1.62	-0.73%
IVD	-	114.58	-1.53	-1.32%
SNM	-	378.19	-4.07	-1.06%
MMT	-	28.33	-0.23	-0.81%
OMM	-	11.38	0.18	1.61%
SLA	614	82.94	-0.13	-0.16%
KFS	-	17.55	0.02	0.11%
TAD	-	16.61	-0.04	-0.24%
TUC	-	0.3	0	0.00%
VKN	-	16.67	-0.17	-1.01%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	164.34	-0.85	-0.51%
ENXGLD	-	515.18	2.19	0.43%
ENXPLT	-	172.27	1.93	1.13%
SXNNAM	-	23.87	0.12	0.51%
NGNGLD	-	492.85	2.05	0.42%
NGNPLD	-	164.2	-1.94	-1.17%
NGNPLT	-	170.48	1.92	1.14%
SXNEMG	-	63.06	-0.09	-0.14%
SXNWDM	-	95.3	-1.57	-1.62%
SXNNDQ	-	202.33	-3.04	-1.48%
SXN500	-	106.7	-1.81	-1.67%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETCN	-	21.7	-0.14	-0.64%
AMETCN	-	12.39	0.08	0.65%
APETCN	-	19.47	-0.49	-2.45%
BHETCN	-	26.44	-0.16	-0.60%
FAETCN	-	22.28	0.21	0.95%
MSETCN	-	19.13	-0.01	-0.05%
MWETCN	-	16.73	-0.26	-1.53%
NFETCN	-	17.87	0.35	2.00%
TSETCN	-	18.98	0.85	4.69%
SRETCN	-	13.88	-0.28	-1.98%

DevX & OTC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.8	0.14	21.21%
BMN	-	23.09	-1.64	-6.63%
CER	-	0.09	-0.01	-10.00%
DYL	-	10.8	-0.53	-4.68%
FSY	-	5.52	-0.85	-13.34%
EL8	-	2.35	-0.08	-3.29%
REC	-	6.34	-0.15	-2.31%

LOCAL NEWS

NamWater on verge of cutting Rundu's water

The Rundu Town Council is on the verge of facing water cuts after accumulating debt of N\$333 million with the Namibia Water Corporation (NamWater). NamWater spokesperson Lot Ndamanomhata on Monday highlighted the Rundu Town Council's escalating debt, which stood at N\$250 million in July 2024 and had reached N\$333 million by 28 February 2025. "NamWater, through its chief executive, Abraham Nehemia, has sent multiple letters and reminders to the council regarding this overdue amount. "Despite these efforts, no payment or acceptable repayment proposal has been received. If this situation persists, Rundu could face a return to a water rationing system," he said. Ndamanomhata said strict measures do not automatically mean disconnection, as it is not their first course of action. "We prioritise discussions, structured payment arrangements, and intervention agreements," he said.

Oshakati hospital launches N\$35 million upgrade

Health minister Kalumbi Shangula has says the Oshakati Intermediate Hospital is undergoing infrastructural upgrades to improve service delivery and enhance capacity. Shangula said this when he inaugurated the vision center at the hospital yesterday, adding that improvements are being carried out in two phases. "Under phase one, we are constructing a 17-bed intensive care unit. In phase two, we are building a new theatre complex with 12 theatres. The project began on 20 June 2024, and is expected to be completed by 15 December 2025," Shangula said. The total cost of the project is N\$35.4 million, with N\$26.4 million allocated for civil works and N\$8.9 million for electrical installations, the minister said. In addition to the new construction, minor renovations are being carried out across various hospital wards.

Seven officers handling 150 applications: environment ministry overwhelmed

The Ministry of Environment, Forestry and Tourism has only seven environmental officials to process approx 150 environmental impact assessment applications received p/m. Ministry environmental commissioner Timo Mufeti says this causes delays in environmental clearance certificate reviews, limited inspections and monitoring, and slowed emergency response for compliance enforcement at mining companies.

COMPANY NEWS

Namibians deposit N\$1.3 billion into Letshego

The total amount of money people have deposited into Letshego has increased from N\$828 million in 2023 to N\$1.3 billion. This is according to the company's latest results released last week. "Customer deposit mobilisation grew from N\$828 million (2023) to N\$1.3 billion," said Letshego spokesperson Ogame Mutorwa. However, the bank's capital adequacy ratio has declined from 35% to 30%. "The bank remains well-capitalised with a capital adequacy ratio of 30% (2023: 35%)," said Mutorwa. This means for every N\$100 the bank has, 30% is set aside for safety. Additionally, the bank was able to raise N\$260 million from its listing on the Namibia Securities Exchange (NSX). "The inaugural social listing on the NSX received total bids of N\$322 million and successfully issued N\$260 million in three-year senior unsecured notes across five investors," said Mutorwa. This was the bank's first attempt at such a public offering.

DBN chief executive John Steytler resigns with immediate effect, interim CEO appointed

Development Bank of Namibia (DBN) chief executive officer (CEO) John Steytler has resigned with immediate effect. The bank announced this on Tuesday. "Steytler has decided to pursue new interests and opportunities. We thank him for his service and dedication and wish him well in his future endeavours," DBN board chairperson Evangelina Nailenge said. Steytler has served as CEO since September 2023. According to the statement, the bank has appointed John Mbango, head of coverage and large transactions, as interim CEO. "The board will commence with the recruitment process of the substantive CEO," the statement reads.

Quest Gold hits new gold system at Omatjete Project

Canadian mineral exploration company Great Quest Gold has intensified exploration work at its Omatjete Project where it recently identified a gold mineralised system. Giving an update on work at the project, company chief executive and executive chairman Jed Richardson in a statement says Great Quest had also secured an earn-in agreement for an adjacent tenement, expanding its coverage of the newly identified Okondeka Fault Zone by an additional 35 kilometres.

Standard Bank reports N\$1.053 billion after tax profit

SBN Holdings Limited, the holding company for Standard Bank Namibia Limited, has recorded a profit after tax of N\$1.053 billion for the year ended 31 December 2024. This marks a significant increase from N\$770 million in 2023, crossing the N\$1 billion mark for the first time. The Group attributed this growth to strategic initiatives, including funding optimization, expansion of digital banking platforms, improved cost efficiency, and disciplined credit risk management. "This impressive growth is directly attributable to a combination of strategic initiatives, funding optimization, the successful scaling of our digital banking platforms driving increased transactional volumes, enhanced cost efficiency achieved through operational improvements, and a steadfast commitment to disciplined credit risk management," said Chief Executive Officer Erwin Tjipuka.

INTERNATIONAL NEWS

Trump halts plan for 50% steel and aluminium tariffs on Canada

Donald Trump has halted a plan to double US tariffs on Canadian steel and metal imports to 50%, just hours after first threatening them. Tariffs of 25% are still going ahead and will take effect from the 12 March. The move by the president comes after the Canadian province of Ontario suspended new charges of 25% on electricity that it sends to some northern states in the US, hours after Trump threatened to sharply increase his tariffs on the country. It marked the latest skirmish in a trade war that risks economic damage to the two North American neighbours. "Cooler heads prevailed," said Trump trade adviser Peter Navarro told broadcaster CNBC, confirming that Trump would not move forward with his latest tariff threats. Canada, one of America's closest trade partners, has borne the brunt of Trump's ire as he has launched trade battles in his first months in office. Trump has hit goods from the country, along with Mexico, with a blanket 25% tariff, though he signed orders temporarily exempting a significant number of items from the new duties, which he said were a response to drug and migrants crossing into the US.