

NSX REPORT

Thursday, 4 September 2025



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	101,515.00	348.00	0.34%
NSX Overall	1,796.05	-4.85	-0.27%
NSX Local	754.84	-	0.00%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	45,271	-0.05
S&P 500	6,448	0.51
NASDAQ	21,498	1.02
FTSE100	9,178	0.67
DAX	23,595	0.46
Hang Seng	25,055	-1.14
Nikkei	42,573	1.51

CURRENCIES		
	Level	Chg%
NS\$/US\$	17.71	-0.26
NS\$/£	23.78	-0.12
NS\$/€	20.63	-0.16
NS\$/AUD\$	11.56	0.00
NS\$/CAD\$	12.83	-0.15
US\$/€	1.17	-0.09
¥/US\$	148.27	-0.11

COMMODITIES		
	Level	Chg%
Brent Crude	67.16	-0.65
Gold	3530.14	-0.82
Platinum	1412.18	-0.88
Copper	457.35	-1.22
Silver	40.84	-0.91
Palladium	1159.00	-2.33

NSX UPDATE

On Wednesday, the Namibian Stock Exchange recorded a total of 693,244 shares traded, valued at N\$19.87 million across 5 deals. Dual-listed counters accounted for the bulk of activity with 678,047 shares worth N\$19.77 million. Locally, 15,197 shares were traded, amounting to N\$106,804. Financials led activity with 682,574 shares worth N\$17.01 million, while Consumer Staples recorded 10,670 shares valued at N\$2.87 million.

JSE UPDATE

On Wednesday, JSE All Share Index advanced on Wednesday, closing at 101,515.00, up 348 points or 0.34%. The rebound follows the previous session's losses, with renewed investor interest lifting sentiment across select sectors.

GLOBAL UPDATE

Trump's oldest sons' American Bitcoin stake worth \$1.5 billion in stock debut

A bitcoin company tied to President Donald Trump's two oldest sons more than doubled in value in its stock market debut on Wednesday, valuing the sons' stake at well over \$1.5 billion as the first family grows their crypto business interests.

Shares in American Bitcoin Corp , a bitcoin miner, soared as high as \$14.52 in its first day of trade on the Nasdaq, before pulling back to be up 16.5% at \$8.04 by the end of the day.

French strike cuts electricity production

French utility EDF's electricity production was reduced by 2.7 gigawatts on Wednesday, data from the company showed, as workers lowered power output as part of industrial action in the power and gas sector focused on pensions and wages.

The action has so far been limited in scope, but demonstrations are expected to broaden in the coming weeks, reflecting the low approval ratings of the government.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	207	28.89	0	0.00%
NHL	53	2.90	0	0.00%
CGP	518	22.05	0	0.00%
FNB	268	51.55	0	0.00%
SNO	522	11.15	0	0.00%
LHN	500	6.62	0	0.00%
NAM	200	0.73	0	0.00%
SILP	5	128.01	0	0.00%
ORY	114	13.45	0	0.00%
MOC	750	8.57	0	0.10%
PNH	99	12.50	0	0.00%
ANE	87	8.99	0	0.00%

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	3.92	0	0.00%
SBF	-	1.00	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	-	541.74	4.69	0.90%
PDN	-	88.5	-4.01	-4.30%
B2G	-	75.18	2.44	3.40%
OCG	-	51.57	-0.47	-0.90%
SRH	77831	273.73	15.53	6.00%
TRW	-	55.58	-2.43	-4.20%
FST	7398	72.51	-1.85	-2.50%
NBK	-	212.58	-13.4	-5.90%
SNB	699	239.92	-6.73	-2.70%
IVD	-	127.18	-5.14	-3.90%
SNM	1499	416.47	-21.03	-4.80%
MMT	-	33.62	-1.67	-4.70%
OMM	-	13.29	-0.34	-2.50%
SLA	-	86	-3.64	-4.10%
KFS	-	21.9	-0.13	-0.60%
TAD	-	16.04	-0.09	-0.60%
TUC	-	0.3	0	0.00%
VKN	-	21.21	-0.22	-1.00%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	194.03	2.87	1.50%
ENXGLD	-	607.45	16.38	2.80%
ENXPLT	-	243.1	4.54	1.90%
SXNNAM	-	24.88	0.19	0.80%
NGNGLD	402	581.53	15.78	2.80%
NGNPLD	-	194.82	4.02	2.10%
NGNPLT	15162	241.57	4.17	1.80%
SXNEMG	-	71.57	0.32	0.40%
SXNWDM	-	107.13	-0.29	-0.30%
SXNNDQ	-	236.76	0.94	0.40%
SXN500	-	120.53	-0.26	-0.20%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	29.17	2.14	7.90%
AMETEN	-	13.82	-0.06	-0.40%
APETEN	-	20.1	0.54	2.80%
BHETEN	-	25.81	-0.42	-1.60%
FAETEN	-	26.3	0.06	0.20%
MSETEN	-	24.48	0.03	0.10%
MWETEN	-	18.71	-0.04	-0.20%
NFETEN	-	23.72	0.19	0.80%
TSETEN	-	24.4	0.4	1.70%
SRETCN	-	15.22	-0.1	-0.70%

DevX & OTC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.89	0.07	9.00%
BMN	-	35.86	0.68	2.00%
CER	-	0.1	-0.02	-17.00%
DYL	-	20.93	-0.47	-2.00%
FSY	-	7.18	0.25	4.00%
EL8	-	3.55	-0.14	-4.00%
KYX	-	12.57	-0.25	-2.00%
REC	-	7.31	-0.77	-10.00%

LOCAL NEWS

Officers killed in gruesome car accident

Namibia has been thrown into mourning following one of the darkest road tragedies in recent memory after 16 people– 14 officers from the Namibian Correctional Services and the Namibian Police Force, as well as two civilians, died in the horrific road accident on Saturday.

The civilians were a heavily pregnant woman and her sister. The 16 people, nine men and seven women, all perished in a head-on collision between a police van and a correctional services vehicle near Mariental.

14 people died instantly, while two officers succumbed to their injuries in hospital.

Global financial inclusion forum off to lively start in Swakop

About 800 people from 62 countries are attending the 2025 Alliance for Financial Inclusion (AFI) Global Policy Forum (GPF), which got underway in the coastal town of Swakopmund on Tuesday.

The forum, which promotes collaboration among policymakers and regulators through sharing experiences and learning from each other’s successes and challenges in the pursuit of financial inclusion, has already produced vibrant and constructive discussions on the first day, according to the Bank of Namibia.

Hosted by the Bank of Namibia in partnership with AFI and backed by financial partners including FNB Namibia, the four-day forum is taking place in southern Africa only for the third time, after it was previously held in Cape Town and Mozambique.

BUSINESS NEWS

NTB moves to position Namibia as competitive MICE destination

Namibia has launched its first national Meetings, Incentives, Conferences and Exhibitions (MICE) Training Programme as part of efforts to establish the country as a competitive destination in the sector.

The three-day event, held from 1–3 September at the MTC Dome in Swakopmund, is organised by the Namibia Tourism Board (NTB) in collaboration with the Namibia Convention Bureau and the Namibia Training Authority (NTA).

Over the three days, participants will cover global trends, destination branding, digital tools, sustainable practices, hybrid event formats and strategic planning to strengthen the country’s ability to attract and host events.

NamPost appoints Eldorette Harmse as Acting CEO

Namibia Post Limited (NamPost) has appointed Eldorette Harmse as Acting Chief Executive Officer, effective 1 September 2025, following the retirement of Festus Hangula, who served the organisation for 15 years.

NamPost said Harmse will lead the institution until a substantive CEO is appointed. “Namibia Post Limited (NamPost) is pleased to announce the appointment of Ms. Eldorette Harmse as Acting Chief Executive Officer, effective 1 September 2025, until a substantive CEO is appointed.

This follows the retirement of Mr. Festus Hangula on 31 August 2025, who served the organisation with distinction for 15 years,” the company said in a statement.

AFRICA NEWS

Ghana's inflation slows for eighth straight month in August

Ghana's annual inflation rate slowed for the eighth month in a row in August, reaching its lowest level since October 2021, the statistics service said on Wednesday.

Consumer inflation fell to 11.5% year on year from 12.1% in July. Overnment statistician Alhassan Iddrisu told a press conference that both food and non-food prices eased last month. However, food prices remain the largest driver of inflation, he added.

The gold-, oil- and cocoa-producing nation is emerging from its most severe economic crisis in decades. The local cedi currency is up over 20% against the dollar so far this year.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

At the Government Bond Switch Auction held on 13 August 2025, a total of N\$638.65 million was allocated across five destination bonds. The GC28 received N\$91.52 million, GC30 N\$39.42 million, GC32 N\$167.12 million, GC35 N\$324.46 million, and GC37 N\$68.55 million.

Bids were competitive, with weighted average yields ranging between 7.38% (GC28) and 11.08% (GC37). In total, 52 bids were received, of which 50 were successful, reflecting strong demand across maturities.

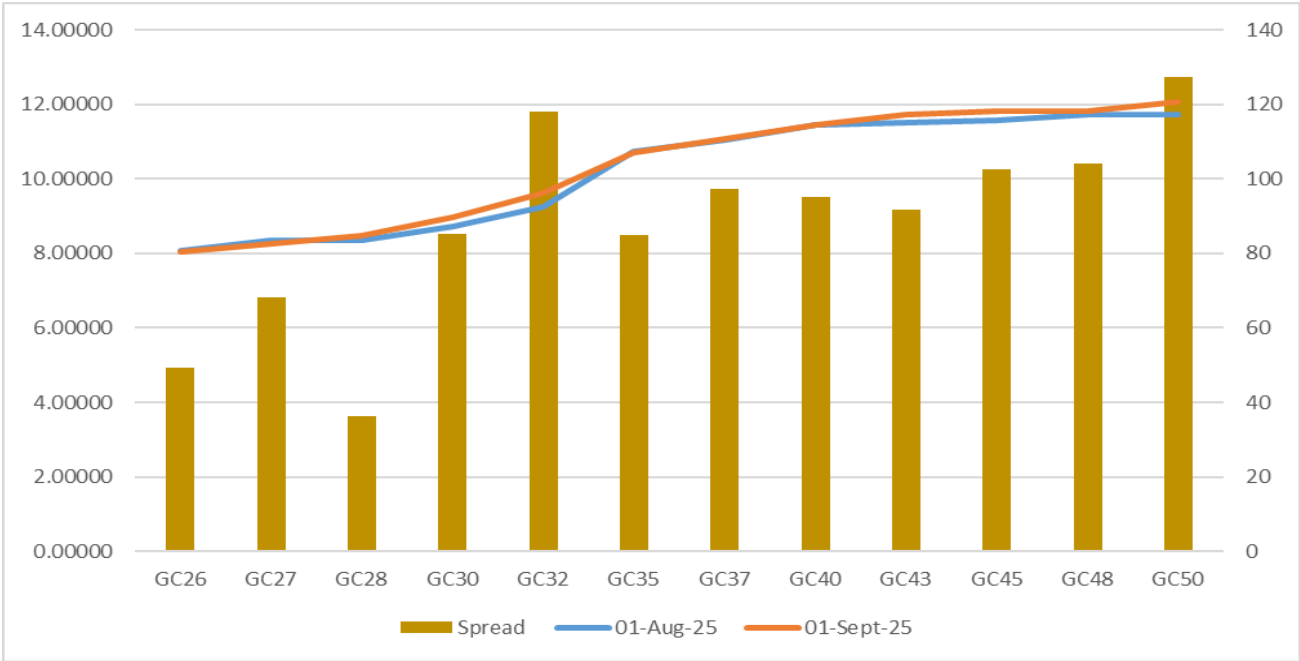
The auction saw a total nominal switch of N\$600 million from source bonds into the destination bonds.

Government Bonds

Next Auction Date: 03 September 2025

GOVERNMENT BONDS							
Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC26	8.03	7.54	GT364/11Apr25	14	100.26	8.50	15-Apr-2026
GC27	8.24	7.56	R186	3	99.67	8.00	15-Jan-2027
GC28	8.48	8.12	R2030	1	100.03	8.50	15-Oct-2028
GC30	8.97	8.12	R2030	1	96.54	8.00	15-Jan-2030
GC32	9.62	8.44	R213	1	97.00	9.00	15-Apr-2032
GC35	10.69	9.84	R209	2	92.80	9.50	15-Jul-2035
GC37	11.07	10.10	R2037	3	89.73	9.50	15-Jul-2037
GC40	11.43	10.48	R214	5	88.34	9.80	15-Oct-2040
GC43	11.72	10.80	R2044	5	87.23	10.00	15-Jul-2043
GC45	11.82	10.80	R2044	5	84.97	9.85	15-Jul-2045
GC48	11.83	10.79	R2048	5	86.06	10.00	15-Oct-2048
GC50	12.07	10.79	R2048	5	85.74	10.25	15-Jul-2050
GI27	4.50			0	99.12	4.00	15-Oct-2027
GI29	4.81	4.47	I2029	0	99.04	4.50	15-Jan-2029
GI31	5.17	4.63493	I2031	0	100.41	5.2	15-Jul-2031
GI33	5.27	4.96	I2033	0	95.57	4.50	15-Apr-2033
GI36	5.77	5.11	I2038	0	97.71	4.80	15-Jul-2036
GI41	6.16	5.13	I2043	0	95.13	5.65	15-Jul-2031
NAM04	9.09					10.51	20-Jan-1903
Eurobond 2025	6.86					5.25	29-Oct-25

NAMIBIAN SOVEREIGN YIELD CURVE: 01 September 2025



Source: Bank of Namibia & HEI Research