

# NSX REPORT

Thursday, 07 May 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	119,165.54	4148.49	3.61%
NSX Overall	2,323.99	80.20	3.57%
NSX Local	833.52	0.00	0.00%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	49,910.59	1.24%
S&P 500	7,365.12	1.46%
NASDAQ	28,599.17	2.08%
FTSE100	10,438.66	2.15%
DAX	24,918.69	2.12%
Hang Seng	26,582.73	1.41%
Nikkei	62,942.06	5.76%

CURRENCIES		
	Level	Chg%
NS/US\$	16.34	-0.24%
NS/£	19.21	-0.81%
NS/€	22.24	-0.41%
NS/AUD\$	11.85	-0.03%
NS/CAD\$	11.98	-0.28%
US\$/€	1.36	0.05%
¥/US\$	156.30	-0.06%

COMMODITIES		
	Level	Chg%
Brent Crude	100.96	-0.98%
Gold	4744.65	1.18%
Platinum	2081.68	1.64%
Copper	13351.40	2.94%
Silver	78.90	2.00%
Palladium	1556.29	0.92%

## NSX UPDATE

The NSX Overall Index rose 0.28% to close at 2,250.04, while the Local Index remained unchanged at 833.52. Sector performance was largely positive, with Financials climbing 1.09% and Real Estate gaining 0.44%, which helped balance a 0.27% dip in Basic Materials.

## JSE UPDATE

On May 6, 2026, the JSE All Share Index staged a massive breakout, surging 3.61% to close at 119,166 points. This explosive rally was fueled by a dominant performance in the resources sector, which rocketed 6.46% as precious metal prices climbed and mining majors attracted heavy buying volume. The day belonged to the miners. Sibanye-Stillwater led the charge with an 11.31% gain, followed closely by a near 10% surge from both Impala Platinum (+9.97%) and Harmony Gold (+9.95%). Diversified giant Anglo American also jumped 5.92% to R850.80, even after going ex-dividend, highlighting the intense demand for the sector.

### Market Highlights:

**Sector Surge:** Precious Metals and Mining surged 7.93%, overshadowing a significant 7.65% drop in Sasol, which struggled as Brent Crude slipped toward \$101.

**Large Cap Gains:** Index heavyweights Naspers (+4.16%) and Richemont (+3.97%) provided strong tailwinds, while AB InBev pulled back 1.91% following its massive gain the previous session.

**New 52-Week Highs:** A wave of optimism pushed Anglo American, BHP, MTN Group, and Discovery to new annual peaks.

**Property Recovery:** The SA Property index gained 1.94%, marking a broad-based recovery across asset classes.

### Commodities & Currencies:

The Rand continues to trade with a stronger bias this Thursday morning at 16.39 per USD. Gold is holding onto its gains, trading at \$4,710.97/oz (+0.41%), while Silver has outperformed with a 1.11% jump today. Brent Crude remains the outlier, down another 0.41% at \$101.38.

### Today's Agenda (May 7):

The market focus shifts to quarterly performance today with results expected from Sappi and UPartners. Sappi will follow this with interim results tomorrow. Additionally, today marks the Annual General Meetings for GRP and Metair.

## GLOBAL UPDATE

Major stock indexes ended higher, lifted by soaring tech shares, while oil prices sank on optimism that the U.S. and Iran were nearing a deal to end the war. The tech-heavy Nasdaq, benchmark S&P 500, and blue-chip Dow Jones Industrial Average finished Wednesday a respective 2%, 1.5%, and 1.2% higher, with the Dow adding more than 600 points. The S&P 500 and Nasdaq set intraday and closing records for a second straight day.

Stocks had jumped in premarket trading following an Axios report that "the White House believes it's getting close to an agreement with Iran on a one-page memorandum of understanding to end the war and set a framework for more detailed nuclear negotiations." Iran's foreign ministry told CNBC that it was evaluating the U.S. proposal.

-Investing.com

## EQUITIES

### LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.01	0	0.00%
NHL	-	3.40	0	0.00%
CGP	-	27.86	0	0.00%
FNB	-	54.60	0	0.00%
SNO	-	13.08	0	0.00%
LHN	-	5.50	0	0.00%
NAM	-	0.73	0	0.00%
SILP	-	128.00	0	0.00%
ORY	-	13.65	0	0.00%
MOC	-	9.28	0	0.00%
PNH	-	12.35	0	0.00%
ANE	-	8.80	0	0.00%

### OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	4.31	0	0.00%
SBF	-	1.06	0	0.00%

### DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	30,752	850.8	47.59	5.92%
PDN	-	141.46	-3.77	-2.60%
B2G	-	74.31	3.38	4.77%
OCG	-	57.29	1.79	3.23%
SRH	37,193	287.5	2.5	0.88%
TRW	-	52.75	1.23	2.39%
FST	-	90.91	2.91	3.31%
NBK	-	268.3	5.9	2.25%
SNB	-	311.3	8.29	2.74%
IVD	-	134.64	0.63	0.47%
SNM	-	402	5.48	1.38%
MMT	660,150	38.76	1.17	3.11%
OMM	-	13.56	0.19	1.42%
SLA	208,353	87.85	1.77	2.06%
KFS	-	28.02	-0.06	-0.21%
TAD	-	14.9	-0.37	-2.42%
TUC	-	0.3	0	0.00%
VKN	-	24.06	0.86	3.71%

Suspension 23.01.2025

## EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	240.83	1.45	0.61%
ENXGLD	-	743.63	7.91	1.08%
ENXPLT	-	321.38	4.95	1.56%
SXNNAM	-	25.27	-0.15	-0.59%
NGNGLD	-	711.23	7.78	1.11%
NGNPLD	-	241.32	1.29	0.54%
NGNPLT	-	318.69	5.11	1.63%
SXNEMG	-	88.88	0.88	1.00%
SXNWDM	-	114.35	-0.16	-0.14%
SXNNDQ	-	266.16	-0.08	-0.03%
SXN500	-	127.84	-0.98	-0.76%

## EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	37.69	0	0.00%
AMETEN	-	15.46	-0.3	-1.90%
APETEN	-	22.25	-0.1	-0.45%
BHETEN	-	22.42	-0.23	-1.02%
FAETEN	-	20.3	0.06	0.30%
MSETEN	-	18.55	-0.09	-0.48%
MWETEN	-	19.82	-0.01	-0.05%
NFETEN	-	15.76	-0.5	-3.08%
TSETEN	-	26.07	-0.46	-1.73%
SRETCN	-	15.69	0.09	0.58%

## DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	9.75	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.96	-0.02	-2.04%
BMN	-	45.89	-2.72	-5.60%
CER	-	0	0	0.00%
DYL	-	20.45	-1.1	-5.10%
FSY	-	4.57	0.04	0.88%
EL8	-	3.08	-0.03	-0.96%
KYX	-	36.07	1.18	3.38%
ONG	-	15.03	-0.15	-0.99%
REC	-	13.23	-0.6	-4.34%
*CPC IFP	-	0	0	0

## NEWS

### LOCAL NEWS

#### Minister flags N\$179m August 26 quote

Agriculture minister Inge Zaamwani has questioned a N\$179 million quotation from August 26 Construction for a border fence project, citing cost concerns and procurement issues amid efforts to curb foot-and-mouth disease (FMD). Zaamwani is understood to have reservations about the high cost and proposed involving the National Youth Service (NYS) or the Namibian Defence Force (NDF) to assist in setting up the fence. The Namibian was tipped off three weeks ago that the minister was under pressure to approve the transaction after she initially pushed back handpicking August 26. Zaamwani poured cold water on those allegations, insisting that her intervention was made as part of the process. Responding to questions from The Namibian, Zaamwani says she was briefed by the chief veterinary officer (CVO) about progress on the border fence to tackle the FMD outbreak from South Africa.

#### Namibia shortlists 78 projects under green industrialisation drive

The Namibian Green Hydrogen Programme (NGH2P) says it has shortlisted 78 projects and developers as part of efforts to develop a Sectoral Transformation Investment Plan under the Climate Investment Funds' Industry Decarbonisation Programme. The development comes as Namibia has already secured access to up to N\$4 billion (US\$250 million) in concessional climate finance aimed at supporting low-carbon industrial development. Speaking at the launch of the inaugural (AGIS), NGH2P Acting Head of Programme Joseph Mukwenda said the investment plan is currently being shaped through stakeholder consultations across the country, with support from international partners, including multilateral development banks.

### BUSINESS NEWS

#### Chamber of Mines appoints Fabian Shaanika as new chief executive

The Chamber of Mines of Namibia has appointed Fabian Shaanika as its new chief executive, effective 1 May. Shaanika was previously managing director of Kelp Blue, the company farming giant kelp at Lüderitz. "[The chamber] is confident that Shaanika's unique combination of technical expertise, financial acumen and leadership experience will not only position him well to lead the chamber, but under his leadership, further elevate the chamber's advocacy efforts, strengthen support to its members and take the organisation to even greater heights," the chamber's executive committee says in a statement released on Tuesday.

#### Namibia Genetics Auction records 84% clearance

The Namibia Genetics Auction recorded an 84% clearance rate after 58 of 69 lots were sold at a recent auction held in Windhoek. The auction is a premier annual event, held in April, May and August in Windhoek, offering high-quality, performance-tested stud cattle to enhance commercial herds. According to a statement issued by Bank Windhoek on Tuesday, the auction delivered a "confident market signal" for Namibia's beef-breeding industry. The auction recorded an overall average price of N\$53 655. Bulls reached a top price of N\$105 000 and averaged N\$60 690, with 42 of the 50 bulls on offer sold. Heifers-in-calf recorded a 100% clearance rate, averaging N\$35 188, with all 16 on offer sold.

#### Capricorn Private Wealth appoints Elize Smith as new Head

Capricorn Private Wealth has appointed Elize Smith as its new Head, effective 1 May 2026, as the business seeks to strengthen growth and expand its private wealth offering. Smith brings more than 35 years of experience in the banking and financial services industry and will oversee the company's strategy focused on profitability and client-centred wealth management services. She began her career at Standard Bank Namibia, where she held several senior positions, including becoming the first Business Banking Manager for the Coastal Area before later serving as Branch Manager of the Swakopmund branch. Smith later worked as Financial Manager at Siemens South Africa before joining Bank Windhoek as an Account Executive.

#### Nedbank tailors strategy to economic realities of Namibia's towns

Nedbank Namibia says it is tailoring its strategy around the unique economic realities of towns across the country as the bank intensifies efforts to strengthen regional partnerships and expand financial inclusion outside major urban centres. This comes as the bank conducted client and stakeholder engagements in Rundu and Katima Mulilo as part of its annual Managing Director Roadshow. The initiative forms part of the bank's 2026 strategy and focuses on engaging employees, clients and local leaders through direct consultations aimed at aligning banking services with regional economic needs. Nedbank Namibia Managing Director Martha Mururua said different towns require different banking approaches based on their economic activities and growth opportunities.

#### MTC targets 1,600 internships, seeks N\$14m for youth programme

MTC Namibia is aiming to raise N\$14 million and create 1,600 internship opportunities through the Namibia National Internship Programme (NNIP) as it expands efforts to address youth unemployment and improve graduate employability. The telecommunications company currently commits N\$2 million annually to the programme, which was launched in 2019 to provide tertiary students and graduates with paid internship opportunities, workplace exposure and mentorship. What started as an MTC initiative has since evolved into a broader national programme involving universities, vocational training centres, public institutions and private sector partners.

### INTERNATIONAL NEWS

#### South Africa fuel price hike: Petrol up over R3, Diesel surges past R35/litre from May 6

Motorists and businesses across South Africa are bracing for a sharp fuel price hike taking effect on Wednesday, May 6, with diesel set to exceed R35 per litre. South African motorists and businesses are preparing for a significant fuel price increase following the latest adjustment announced by the Department of Mineral and Petroleum Resources. The increases are substantial and are expected to have far-reaching implications for consumers and businesses alike, particularly in the agricultural sector, which relies heavily on diesel.

#### Three South African business schools ranked among the top 100 in the world

The latest QS Global Executive MBA Rankings listed three South African business schools in the top 100 in the world. These include the University of Cape Town Graduate School of Business (UCT GSB), Henley Business School, and the University of Pretoria's Gordon Institute of Business Science (GIBS).

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

The second GC27 switch auction began yesterday, with demand broadly in line with the previous auction. The Bank of Namibia (B oN) received N\$919.9 million in bids, of which N\$563.1 million was successfully switched. Investor demand was concentrated in the short- to medium-term bonds (GC29–GC34), particularly the GC29, which together accounted for 73.9% of total bids. The largest allocations went to the GC29 and GC34, while no allocations were made to longer-dated bonds. As a result, the GC27's outstanding balance declined to N\$6.69 billion, leaving about eight months to reduce the balance ahead of its maturity on 15 January 2027.

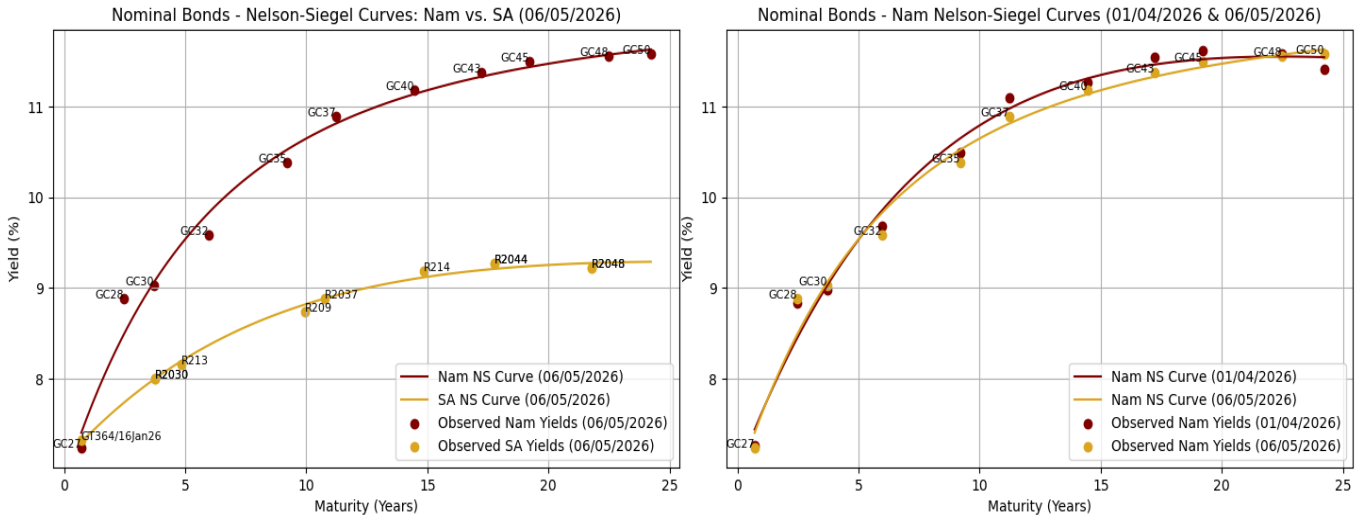
## Government Bonds

Next Auction Date: 12 May 2026

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC26	7.24	GT364/11Apr25	7.32	-8	100.49	8.00	15-Apr-2026
GC27	8.88	R186	8.01	87	99.17	8.50	15-Jan-2027
GC28	8.91	R2,030	8.01	90	100.26	9.00	15-Oct-2029
GC29	9.03	R2,029	8.01	103	96.79	8.00	15-Oct-2029
GC30	9.59	R2,030	8.16	143	97.36	9.00	15-Jan-2030
GC32	10.11	R213	8.59	152	100.71	10.25	15-Apr-2032
GC35	10.39	R209	8.74	165	94.78	9.50	15-Jul-2035
GC37	10.90	R2,037	8.89	201	91.06	9.50	15-Jul-2037
GC40	11.18	R214	9.18	200	90.18	9.80	15-Oct-2040
GC43	11.38	R2,044	9.27	210	89.67	10.00	15-Jul-2043
GC45	11.50	R2,044	9.27	223	87.31	9.85	15-Jul-2045
GC48	11.56	R2,048	9.22	234	87.58	10.00	15-Oct-2048
GC50	11.58	R2,048	9.22	235	89.26	10.25	15-Jul-2050
GC53	11.48	R2,053	9.15	233	96.02	11.00	15-Apr-2053
GI27	4.55	-	-	-	99.23	4.00	15-Oct-2027
GI29	4.92	I2029	3.44	145.54	98.93	4.50	15-Jan-2029
GI31	5.22	I2031	3.93	129.44	99.89	5.2	15-Jul-2031
GI33	5.34	I2033	4.03	131	95.15	4.50	15-Apr-2033
GI36	5.91	I2038	4.15	176	96.89	4.80	15-Jul-2036
GI41	6.21	I2043	4.07	215	94.50	5.65	15-Jul-2031
NAM04	9.09	R187	7.26	194		10.51	01-Aug-2026

### NAMIBIAN SOVEREIGN YIELD CURVE: 06 May 2025



Source: Bank of Namibia