

NSX REPORT

Monday, 08 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	111,275.40	-1178.04	-1.05%
NSX Overall	2,302.94	2332.96	-1.29%
NSX Local	839.19	839.00	0.02%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	50,866.78	-1.30%
S&P 500	7,383.74	-2.60%
NASDAQ	25,709.43	-4.20%
FTSE100	10,368.05	0.10%
DAX	24,759.05	-0.70%
Hang Seng	24,742.87	-0.90%
Nikkei	64,040.40	-3.80%

CURRENCIES		
	Level	Chg%
NS/US\$	16.61	0.31%
NS/£	22.14	0.20%
NS/€	18.93	-0.78%
NS/AUD\$	11.69	0.17%
NS/CAD\$	11.90	0.09%
US\$/€	0.86	-0.02%
¥/US\$	160.25	-0.04%

COMMODITIES		
	Level	Chg%
Brent Crude	97.21	4.43%
Gold	4307.35	-0.33%
Platinum	1765.32	-1.07%
Copper	13730.90	-1.01%
Silver	67.19	-1.09%
Palladium	1225.93	-0.39%

NSX UPDATE

The NSX Overall Index declined -1.29% to close at 2332.96. The local Index closed in the green 0.02 to close at 839.00. Sector performance was weighed down by -3.28% drop in Basic Materials and -1.06% drop in Real Estate. Sector Performance was weight up 2.35% gain in Consumer Discretionary, 0.17% in Financials.

JSE UPDATE

South African markets closed in the red on Friday, weighed down by losses in mining sector stocks. Platinum mining companies, Valterra Platinum, Impala Platinum Holdings and Northam Platinum Holdings plunged 8.5%, 7.5% and 6.7%, respectively. Gold mining companies, Sibanye Stillwater, Harmony Gold Mining Company, AngloGold Ashanti and Pan African Resources declined 6.7%, 5.8%, 4.9% and 4.3%, respectively. Property companies, Equites Property Fund, Fortress Real Estate Investments, Hyprop Investments and Vukile Property Fund dropped 2.3%, 1.6%, 1.3% and 1.1%, respectively. On the flipside, retail companies, Mr Price Group, Foschini Group, Pepkor Holdings and Truworths International surged 14.7%, 3.9%, 3.1% and 2.4%, respectively. The JSE All Share index declined 1.0% to close at 111,275.40.7.06

Commodities:

At 05:30 SAST today, Brent prices rose 3.7% to trade at \$96.52/bl, as renewed Israeli strikes on Lebanon and reports of explosions in Iran heightened concerns over Middle East supply disruptions.

On Friday, Brent prices fell 2.0% to settle at \$93.09/bl, as easing concerns over the US-Iran conflict reduced geopolitical supply-risk premiums. Additionally, the Baker Hughes reported that oil rigs count rose by 2 to 431 in the week ended 5 June 2026. At 05:30 SAST today, gold prices declined 0.6% to trade at \$4,305.30/oz.

On Friday, gold declined 3.3% to close at \$4,329.33/oz, as robust US jobs data strengthened expectations of higher interest rates.

On Friday, copper declined 1.0% to close at \$13,730.75/mt. Aluminium closed 0.1% lower at \$3,735.50/mt.

-Anchor

GLOBAL UPDATE

The UK market finished firmer on Friday, as softer inflation data eased concerns over the impact of the US-Iran war. The FTSE 100 index advanced 0.1% to close at 10,368.05.

US markets ended lower on Friday, as stronger-than-expected US jobs data fueled concerns over a hawkish Federal Reserve (Fed) policy stance. The S&P 500 index fell 2.6% to settle at 7,383.74, while the DJIA index declined 1.3% to close at 50,866.78. The NASDAQ index eased 4.2% to end the trading session at 25,709.43.

Asian markets are trading lower this morning, pressured by a tech sell-off and Middle East tensions. The Nikkei 225 index is trading 3.8% lower at 64,040.40. The Hang Seng index has declined 0.9% to trade at 24,742.87, while the Koshi index is trading 4.7% lower at 7,773.02.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.12	0	0.00%
NHL	-	3.40	0	0.00%
CGP	-	28.06	0	0.00%
FNB	-	55.11	0	0.00%
SNO	59,971	13.23	0.02	0.15%
LHN	-	5.52	0	0.00%
NAM	-	0.73	0	0.00%
SILP	-	128.00	0	0.00%
ORY	-	13.64	0	0.00%
MOC	-	9.33	0	0.00%
PNH	-	12.30	0	0.00%
ANE	-	8.80	0	0.00%

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	4.33	0	0.00%
SBF	-	1.13	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	-	862	-27.83	-3.13%
PDN	-	128.66	2.3	1.82%
B2G	-	69.65	-5.7	-7.56%
OCG	-	62	1	1.64%
SRH	-	284.9	-0.8	-0.28%
TRW	-	52.13	1.2	2.36%
FST	628	90.99	0.06	0.07%
NBK	-	254.77	0.98	0.32%
SNB	-	306.98	-1.84	-1.34%
IVD	-	135.96	0.8	0.22%
SNM	-	363	-0.12	-0.32%
MMT	-	37.36	0.06	0.47%
OMM	-	12.9	0.65	0.78%
SLA	1,192	84.3	-0.2	-0.70%
KFS	-	28.55	0.04	0.27%
TAD	-	14.82	0	0.00%
TUC	-	0.3	-0.26	-1.12%
VKN	-	22.9	-0.26	-1.12%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	201.43	-1.48	-0.73%
ENXGLD	-	691.33	-9.49	-1.35%
ENXPLT	-	286.9	-6.13	-2.09%
SXNNAM	-	24.97	-0.05	-0.20%
NGNGLD	-	660.64	-10.78	-1.61%
NGNPLD	-	202.16	-2.48	-1.21%
NGNPLT	-	285.06	-6.38	-2.19%
SXNEMG	-	87.81	-1.88	-2.10%
SXNWDM	-	116.61	0.65	0.56%
SXNNDQ	-	280.26	-1.32	-0.47%
SXN500	-	131.94	0.84	0.64%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.96	0	0.00%
AMETEN	-	14.28	0.13	0.92%
APETEN	-	24.63	0.57	2.37%
BHETEN	-	23.38	0.76	3.36%
FAETEN	-	20.34	-0.53	-2.54%
MSETEN	-	18.91	-0.23	-1.20%
MWETEN	-	20.21	0.1	0.50%
NFETEN	-	14.67	-0.05	-0.34%
TSETEN	-	27.07	-0.6	-2.17%
SRETEN	-	16.08	-0.01	-0.06%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.81	-0.01	-1.22%
BMN	-	42.38	-0.36	-0.84%
CER	-	0	0	0.00%
DYL	-	18.34	0.4	2.23%
FSY	-	4.14	0.1	2.48%
EL8	-	3.03	-0.22	-6.77%
KYX	-	40.01	0.36	0.91%
ONG	-	15.25	-0.11	-0.72%
REC	-	14.2	0.36	2.60%
*CPC IFP	-	0	0	0

NEWS

LOCAL NEWS

Govt to review public service job grades and digitise recruitment

Government is preparing a comprehensive review of public service job categories and grading structures as part of broader reforms aimed at modernising the civil service, improving staff retention and digitising recruitment processes. The reforms were discussed during a stakeholder engagement between the Public Service Commission (PSC) and the Ministry of Information and Communication Technology (MICT), where concerns were raised about the loss of skilled professionals due to outdated grading structures. Deputy Executive Director in the Department of Public Service Management Joyce Mukubi confirmed that an advanced Cabinet submission has been prepared for a review of public service job categories.

Swakop summit highlights free African trade

President Netumbo Nandi-Ndaitwah has urged Namibian business leaders to actively familiarise themselves with the Africa Continental Free Trade Area so they can expand and trade beyond the country's borders. She was addressing the Africa Economic Leadership Council's Invest in Africa Trade Expo and Business Summit held at Swakopmund from 28 to 30 May. A major focus of the summit, one of Africa's most influential economic gatherings, has been the role of the Africa Continental Free Trade Area (AfCFTA) in reshaping Africa's economic future by promoting intra-African trade, industrial integration, and value-chain development.

BUSINESS NEWS

Bannerman switches NSX sponsor as Etango Development Advances

Bannerman Energy has appointed Cirrus Securities as its new Namibia Securities Exchange (NSX) sponsor, marking a change in its local market advisory arrangements as the company advances the development of its Etango Uranium Project. The uranium developer announced that Cirrus Securities assumed the sponsorship role on 5 June 2026, replacing IJG Securities, which had previously acted as sponsor for Bannerman's dual-listed equity on the NSX. The change was implemented in accordance with the NSX Listings Requirements governing listed companies. While the appointment does not affect Bannerman's operational activities or listing status, the move comes at a pivotal stage for the company as it progresses one of Namibia's largest undeveloped uranium projects towards production.

Nasan Energies finalises takeover of Engen and Shell fuel stations from Vivo Energy

Nasan Energies has completed the acquisition of divested Engen and Shell branded service stations from Vivo Energy Namibia following approval from the Namibian Competition Commission. The transaction concludes a divestment process linked to Vivo Energy's acquisition of Engen Limited from Petronas in May 2024, which required the disposal of selected fuel retail assets as part of regulatory conditions imposed by the competition authority. The Shell-branded service stations will be debranded immediately, while Engen-branded sites will continue operating under the Engen identity during a transition period before being progressively rebranded under the Nasan Energies brand.

Stimulus Investments profit falls 54% on lower portfolio gains

Stimulus Investments Limited recorded a 54% decline in profit for the financial year ended 28 February 2026 as lower fair value gains from its investment portfolio weighed on earnings despite continued growth across its investee companies. The Namibia-listed investment company reported profit for the year of N\$22.7 million, down from N\$49.8 million recorded in 2025.

"Profit before taxation also fell to N\$22.7 million from N\$49.8 million previously, while operating profit declined by 22% to N\$85.3 million," the company said in its annual report. Stimulus attributed the weaker earnings mainly to lower fair value gains on its portfolio of subsidiaries and associates, which declined to N\$64 million during the year from N\$97.7 million in 2025.

The Foschini Group Limited: The retail company, in its FY26 results, indicated that revenue jumped to R67.07bn from R62.56bn posted in the previous year. Its diluted EPS plunged 58.0% from the prior year to 408.60c. TFG to shut hundreds of loss-making stores as part of 'reset': Apparel and home retailer TFG says it shuttered around 100 loss-making stores in the past year and will close "just over 100" more in the year ahead as it looks to boost margins in the medium term.

INTERNATIONAL NEWS

Opec+ increases production quotas for fourth successive month: Opec+ has agreed to increase its oil production targets for a fourth successive month, although shipping restrictions in the Strait of Hormuz will limit the impact of the decision on global markets.

Russian drone hits nuclear fuel site near Chernobyl: A Russian drone hit a storage site for spent nuclear fuel near the Chernobyl power plant, the latest in a series of incidents that have raised fears of a nuclear incident as the Ukraine war drags on. Six countries ask EU to shield heavy industry from carbon costs: Six member states have urged the EU to shield their heavy industries from carbon costs, warning that the bloc's climate policy must adapt to geopolitical crises and "exceptionally high" energy prices.

Intesa prepares Monte dei Paschi bid to gatecrash BPM's EUR50bn bank merger: Intesa Sanpaolo is preparing a joint bid with BPER for Monte dei Paschi di Siena, just hours after rival Banco BPM wrote to MPS's board to propose a EUR50bn tie-up to create a new "national champion" in Italian banking.

Robinhood to let investors use AI chatbots for share trading: Robinhood is launching a feature that will enable clients to use artificial intelligence chatbots for share trading, underscoring the growing "arms race" among brokerage platforms to offer retail investors the technology.

Jamie Dimon says JPMorgan could spend up to \$20bn on a new acquisition: Jamie Dimon has raised the prospect of JPMorgan Chase spending up to \$20bn on an acquisition, as the bank looks to deploy tens of billions in extra capital freed up by the Trump administration's lighter approach to banking regulation.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The Bank of Namibia (BoN) offered a total of N\$554.0 million across the vanilla bonds and inflation-linked bonds (ILBs). Demand was firm, with total bids amounting to approximately N\$1.24 billion, resulting in an overall bid-to-offer ratio of 2.24x. Demand was heavily concentrated in the short- to belly-end of the curve, particularly within the GC 29 to GC 37 segment, where the GC 37 recorded a standout amount bid-to-offered ratio of 4.1x.

Within the inflation-linked segment, the GC 27 and GC 31 also saw aggressive bidding, printing bid-to-offered ratios of 6.5x and 5.55x respectively. While most bonds were well oversubscribed, appetite was significantly softer at the ultra-long end of the curve. The GC 53 received N\$62.66 million in bids, but no allocations were made, resulting in a 0.00% allocation. The BoN focused its fixed-rate allocations primarily in the GC 29, GC 34, and GC 37 lines, while taking a highly cautious and selective approach at the longer end to protect the yield curve from rising premium demand s.

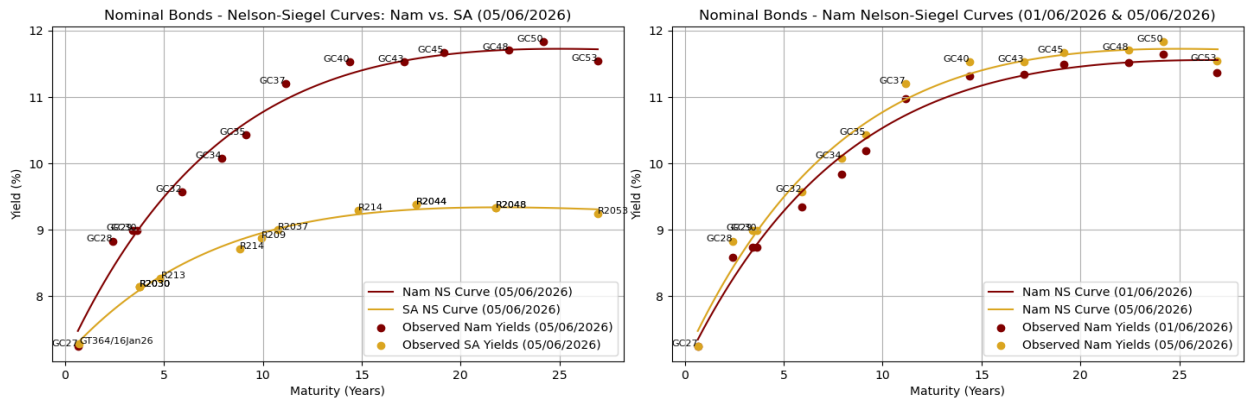
Government Bonds

Next Auction Date: 10 June 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	7.25	GT364/16Jan26	7.28	69	100.43	8.00	15-Jan-2027
GC28	8.83	R2030	8.14	85	99.29	8.50	15-Oct-2029
GC29	8.99	R2030	8.14	84	100.02	9.00	15-Oct-2029
GC30	8.99	R2030	8.14	130	97.00	8.00	15-Jan-2030
GC32	9.57	R213	8.27	137	97.48	9.00	15-Apr-2032
GC34	10.08	R2035	8.71	155	100.88	10.25	16-Apr-2034
GC35	10.43	R209	8.88	219	94.59	9.50	15-Jul-2035
GC37	11.20	R2037	9.01	223	89.32	9.50	15-Jul-2037
GC40	11.53	R214	9.29	215	88.00	9.80	15-Oct-2040
GC43	11.53	R2044	9.38	230	88.67	10.00	15-Jul-2043
GC45	11.68	R2044	9.38	237	86.12	9.85	15-Jul-2045
GC48	11.71	R2048	9.33	250	86.53	10.00	15-Oct-2048
GC50	11.84	R2048	9.33	230	87.42	10.25	15-Jul-2050
GC53	11.55	R2053	9.25	124	95.45	11.00	15-Apr-2053
GI27	4.46	-	-	145	99.39	4.00	15-Oct-2027
GI29	4.78	I2029	3.52	121	99.31	4.50	15-Jan-2029
GI31	5.15	I2031	3.68	164	100.21	5.2	15-Jul-2031
GI33	5.33	I2033	4.10	203	95.30	4.50	15-Apr-2033
GI36	5.80	I2038	4.14	176	97.72	4.80	15-Jul-2036
GI41	6.13	I2043	4.08	0	95.28	5.65	15-Jul-2031
NAM04	9.22	R187	7.32	168	-	10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE: 05 June 2026



Source: Bank of Namibia