

NSX REPORT

Tuesday, 09 June 2026



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	111,089.93	-185.51	-0.17%
NSX Overall	2,306.92	3.98	0.17%
NSX Local	839.19	0.00	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	50,786.01	-0.16%
S&P 500	7,405.73	0.30%
NASDAQ	29,414.26	1.58%
FTSE100	10,373.20	0.05%
DAX	24,616.22	-0.58%
Hang Seng	24,708.86	0.21%
Nikkei	65,207.52	1.58%

CURRENCIES

	Level	Chg%
NS/US\$	16.45	-0.30%
NS/£	21.99	-0.11%
NS/€	19.00	-0.19%
NS/AUD\$	11.62	-0.14%
NS/CAD\$	11.80	-0.25%
US\$/€	1.33	0.19%
¥/US\$	160.16	0.01%

COMMODITIES

	Level	Chg%
Brent Crude	93.11	-1.05%
Gold	4333.67	0.19%
Platinum	1764.30	0.33%
Copper	13660.65	-0.51%
Silver	68.36	0.29%
Palladium	1223.09	1.16%

NSX UPDATE

Yesterday, the NSX Overall Index rose 0.17% to close at 2,386.13, while the Local Index remained flat at 838.63. Sector performance was steady, with Basic Materials ticking up 0.45% and Financials gaining 0.11%, while Consumer Discretionary (-0.29%) and Real Estate (-0.14%) recorded minor losses.

JSE UPDATE

JSE All Share Index edged lower in a tightly contested session, slipping 0.17% to close at 111,090 points. Heavy institutional selling across the platinum and diversified mining counters dragged the index down, overshadowing a solid defensive performance from financials, industrials, and local retail stocks. The retreat extended the index's Year-to-Date (YTD) drop to -4.09%.

Platinum miners bore the brunt of the downturn, with Impala Platinum (Implats) dropping 5.42% to R189.81 and Northam Platinum sliding 4.34%. Conversely, leisure and industrial counters provided vital support; Sun International climbed 3.67% to R51.91, while specialty chemicals producer Omnia Holdings advanced 3.31% to finish at R104.86.

Market Highlights:

Sector Divergence: The Resource 10 index was the day's primary detractor, dropping 2.04%. In contrast, defensive allocations boosted Small Caps (+0.68%), Financials (+0.63%), and the SA Property index (+0.57%).

Pala Platinum & Resource Slide: Alongside the PGM miners, diversified mining giant BHP Group gave up recent gains to slide 5.28%, while gold miner Gold Fields shed 2.03% to R593.41.

Defensive and Retail Bounce: Old Mutual rallied 3.18% to R13.31, while The Foschini Group (TFG) clawed back recent losses, rising 3.01% to close at R59.61.

New 52-Week Highs: Omnia Holdings cleared overhead resistance to touch a fresh multi-month peak of R106.05 mid-session, accompanied by cement producer PPC which reached a high of R7.25.

New 52-Week Lows: Large-cap retail group Clicks continued its downward trajectory, hitting a new annual trough of R225.42. Paper and packaging giant Sappi also fell to a 52-week low of R11.41.

Commodities & Currencies:

This Tuesday morning (June 9), the Rand is trading slightly softer at 16.44 per USD (+0.27%). In global commodity markets, Gold is showing modest technical stabilization at \$4,343.98/oz (+0.33%) following a steep 3.29% plunge during the previous session. Meanwhile, Brent Crude has settled at \$92.92 per barrel, keeping pressure on local energy counters like Sasol (-1.89%).

GLOBAL UPDATE

The UK market finished firmer yesterday, amid signs of easing concerns over Israel-Iran tensions. The FTSE 100 index marginally advanced to close at 10,373.20.

US markets ended mostly higher yesterday, supported by gains in technology sector stocks. The S&P 500 index rose 0.3% to settle at 7,405.73, while the DJIA index declined 0.2% to close at 50,786.01. The NASDAQ index climbed 0.9% to end the trading session at 25,929.66.

Asian markets are trading mostly higher this morning, as easing West Asia tensions boosted investor sentiment. The Nikkei 225 index is trading 1.0% higher at 64,654.22. The Hang Seng index has declined 0.2% to trade at 24,617.23, while the Kospi index is trading 4.0% higher at 7,783.47.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.12	0	0.00%
NHL	-	3.40	0	0.00%
CGP	500	28.06	0	0.00%
FNB	-	55.11	0	0.00%
SNO	-	13.23	0	0.00%
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	2,323	854.65	-7.35	-0.85%
PDN	-	128.64	-0.02	-0.02%
B2G	-	68.86	-0.79	-1.13%
OCG	-	62.49	0.49	0.79%
SRH	10,592	287.68	2.78	0.98%
TRW	1,598	53.04	0.91	1.75%
FST	48,995	91.11	0.12	0.13%
NBK	1,086	256.19	1.42	0.56%
SNB	8,026	311.61	4.63	1.51%
IVD	1,347	136.69	0.73	0.54%
SNM	9,013	375	12	3.31%
MMT	2,794	37.55	0.19	0.51%
OMM	9,428	13.31	0.41	3.18%
SLA	5,204	84.72	0.42	0.50%
KFS	-	29.4	0.85	2.98%
TAD	-	15.08	0.26	1.75%
TUC	-	0.3	0	0.00%
VKN	40,930	22.97	0.07	0.31%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	188.54	-12.89	-6.40%
ENXGLD	-	686.65	-4.68	-0.68%
ENXPLT	-	275.86	-11.04	-3.85%
SXNNAM	-	24.98	0.01	0.04%
NGNGLD	1,240	657.85	-2.79	-0.42%
NGNPLD	-	190.53	-11.63	-5.75%
NGNPLT	-	274.83	-10.23	-3.59%
SXNEMG	-	87.49	-0.32	-0.36%
SXNWDM	-	116.07	-0.54	-0.46%
SXNNDQ	-	278.61	-1.65	-0.59%
SXN500	-	131.15	-0.79	-0.60%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.96	0	0.00%
AMETEN	-	13.94	-0.34	-2.38%
APETEN	-	24.73	0.1	0.41%
BHETEN	-	23.46	0.08	0.34%
FAETEN	-	19.56	-0.78	-3.83%
MSETEN	-	18.59	-0.32	-1.69%
MWETEN	-	20.13	-0.08	-0.40%
NFETEN	-	14.91	0.24	1.64%
TSETEN	-	26.93	-0.14	-0.52%
SRETEN	-	16.08	0	0.00%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.8	-0.01	-1.23%
BMN	-	42.37	-0.01	-0.02%
CER	-	0	0	0.00%
DYL	-	18.34	0	0.00%
FSY	-	3.73	-0.41	-9.90%
EL8	-	3.03	0	0.00%
KYX	-	40.04	0.03	0.07%
ONG	-	14.67	-0.58	-3.80%
REC	-	13.6	-0.6	-4.23%
*CPC IFP	-	0	0	0

NEWS

LOCAL NEWS

Govt targets boreholes to boost Ekoka green scheme

The agriculture ministry plans to transform the 140-hectare Ekoka brownfield in the Ohangwena region into a fully fledged, irrigated green scheme to boost food security. Ministry of Agriculture, Fisheries, Water and Land Reform spokesperson Romeo Muyunda yesterday said the project is currently at its initial stage. Muyunda said trial crops, which include mahangu, sorghum, cowpea and maize, have already been planted, while feasibility studies to determine the quality of water and soil at the farm are being undertaken.

Govt calls for urgent changes to home loan rules

Prime Minister Elijah Ngurare has called for urgent reforms to Namibia's housing finance system, arguing that current lending models are making homeownership increasingly unaffordable for many young Namibians. Ngurare expressed concern over the widening gap between property prices and the ability of ordinary citizens to purchase homes. He questioned why vehicles worth millions of dollars can be financed over relatively short periods, while houses of similar or lower value often require repayment periods of up to 20 years.

Eight ministries to account for impact of public spending

Eight government ministries will be required to prove the impact of their spending under a new outcome-based budgeting system being rolled out by government as part of efforts to strengthen accountability and improve service delivery.

BUSINESS NEWS

Canadian copper firm sees more progress at Haib

Canadian firm Koryx Copper has reported further progress on the pre-feasibility study and infrastructure planning for its Haib copper project in southern Namibia. The Haib deposit is a massive, disseminated porphyry copper deposit with associated molybdenum and gold. Koryx Copper's president and chief executive, Heye Daun, says the Haib project is envisaged to produce a copper and molybdenum concentrate via large-scale open pit mining and mainly conventional crushing, milling and sulphide flotation with the potential for additional copper cathode production. "We are very excited with the progress our in-house study team and specialist engineering, procurement and construction management consultants are making with the pre-feasibility study for our flagship Haib project which is planned to be published in late 2026," he says, adding that recent metallurgical test work confirms the potential to significantly increase the processing grade.

Capricorn adds N\$1.2m to RuralRevive project

The Capricorn Foundation has approved a further investment of N\$1.2 million for the RuralRevive initiative at Maltahöhe, enabling it to strengthen the systems, infrastructure and organisational capacity needed to secure and scale the gains already achieved. The funding, approved by the foundation's board in May, will support a 12-month consolidation phase of the RuralRevive. RuralRevive, an initiative of the Wolwedans Foundation's AridEden Vision 2050, aims to build a locally rooted, desert-based economy by integrating horticulture, waste management, logistics, skills development and community participation into a single model.

The Capricorn Foundation was the first local private sector corporate donor to support the initiative, investing N\$1 million in 2023 and a further N\$1.17 million in 2025.

Telecom Namibia partners with Lightstruck to expand fibre broadband network

Telecom Namibia has signed a partnership agreement with fibre infrastructure provider Lightstruck that will allow the state-owned telecommunications company to expand fibre broadband services without having to build its own network in certain areas. The agreement is based on an open-access model, under which Lightstruck will build, own and maintain the fibre infrastructure, while Telecom Namibia will use that network to provide internet services to households and businesses. The partnership forms part of Telecom Namibia's strategy to accelerate fibre connectivity, expand broadband coverage and improve access to high-speed internet services across the country.

Leonard Hamunyela appointed Head of Enterprise Banking at FNB Namibia Commercial

FNB Namibia Commercial has appointed Leonard Hamunyela as Head of Enterprise Banking with effect from 1 June 2026. Hamunyela joins the role from RMB Namibia, where he served as Senior Transactor in the Investment Banking Division, leading the origination, structuring and execution of financing transactions across the infrastructure, energy, sovereign, public sector and corporate sectors. In his new position, he will lead FNB Namibia Commercial's Enterprise Banking segment, with responsibility for driving growth initiatives, strengthening client relationships and supporting the expansion of the bank's

INTERNATIONAL NEWS

European drivers cut back on fuel as energy price shock bites: European motorists have cut back at the pump in response to a surge in petrol prices caused by the Iran war, triggering the largest year-on-year decline in Eurozone fuel sales since 2023.

Apollo and Blackstone raise \$35bn in chip financing deal for Anthropic: Apollo and Blackstone have finalized a \$35bn private credit deal that will help finance Anthropic's growth plans, as banks and investment groups across Wall Street pour capital into the AI boom.

Intesa's bid for Monte dei Paschi di Siena restores some sanity to Italy's M&A scene: Italian M&A often has as much to do with politics and personalities as it does with maximizing profit. That makes Banca Intesa's proposed EUR30bn acquisition of Monte dei Paschi di Siena a welcome rarity.

Blackstone looks to sell \$2bn of stakes in private investment funds: Blackstone is attempting to offload more than \$2bn of stakes it holds in private investment funds in one of the biggest deals of its kind, offering a test of investors' appetite for ageing private equity vehicles.

Tate & Lyle agrees to GBP2.7bn takeover from US rival Ingredion: Tate & Lyle has agreed to be bought by US rival Ingredion in a GBP2.7bn deal that will create a major global ingredients business while seeing another FTSE stalwart leave the London stock market.

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 demands.

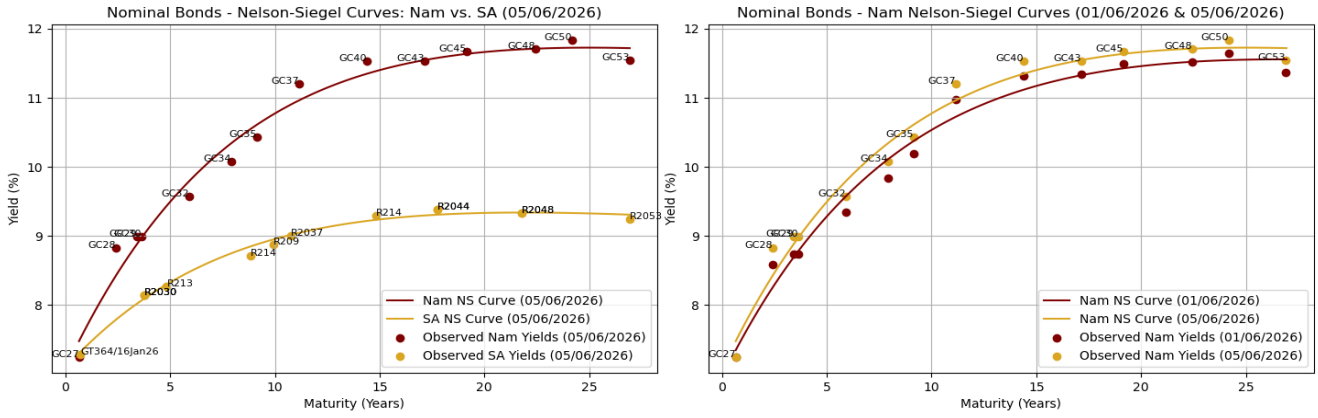
Government Bonds

Next Auction Date: 10 June 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	7.25	R187	7.28	-4	100.43	8.00	15-Jan-2027
GC28	8.83	R2030	8.14	69	99.29	8.50	15-Oct-2029
GC29	8.99	R2030	8.14	85	100.02	9.00	15-Oct-2029
GC30	8.99	R2030	8.14	84	97.00	8.00	15-Jan-2030
GC32	9.57	R213	8.27	130	97.48	9.00	15-Apr-2032
GC34	10.08	R2,035	8.71	137	100.88	10.25	16-Apr-2034
GC35	10.43	R2035	8.88	155	94.59	9.50	15-Jul-2035
GC37	11.20	R209	9.01	219	89.32	9.50	15-Jul-2037
GC40	11.53	R2037	9.29	223	88.00	9.80	15-Oct-2040
GC43	11.53	R214	9.38	215	88.67	10.00	15-Jul-2043
GC45	11.68	R2044	9.38	230	86.12	9.85	15-Jul-2045
GC48	11.71	R2044	9.33	237	86.53	10.00	15-Oct-2048
GC50	11.84	R2048	9.33	250	87.42	10.25	15-Jul-2050
GC53	11.55	R2048	9.25	230	95.45	11.00	15-Apr-2053
GI27	4.46	R2053	-	-	99.39	4.00	15-Oct-2027
GI29	4.78	I2029	3.52	126.03	99.31	4.50	15-Jan-2029
GI31	5.15	I2031	3.68	147.22	100.21	5.2	15-Jul-2031
GI33	5.33	I2033	4.10	122.57	95.30	4.50	15-Apr-2033
GI36	5.80	I2038	4.14	166	97.72	4.80	15-Jul-2036
GI41	6.13	I2043	4.08	205	95.28	5.65	15-Jul-2031
NAM04	9.22	R187	7.32	190	-	10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE: 05 June 2026



Source: Bank of Namibia