

# NSX REPORT

Thursday, 11 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	109,593.41	-1536.17	-1.38%
NSX Overall	2,268.72	-27.33	-1.19%
NSX Local	839.49	0.13	0.01%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	49,918.78	-1.90%
S&P 500	7,266.99	-1.60%
NASDAQ	25,169.50	-2.00%
FTSE100	10,254.81	0.30%
DAX	24,195.31	-1.00%
Hang Seng	24,086.07	-1.50%
Nikkei	63,239.52	-1.50%

CURRENCIES		
	Level	Chg%
NS/US\$	16.53	-0.31%
NS/£	22.11	-0.12%
NS/€	19.13	0.00%
NS/AUD\$	11.58	-0.11%
NS/CAD\$	11.85	-0.26%
US\$/€	0.86	-0.07%
¥/US\$	160.57	0.02%

COMMODITIES		
	Level	Chg%
Brent Crude	93.68	-1.39%
Gold	4088.62	0.33%
Platinum	1677.43	-0.92%
Copper	13369.35	-2.24%
Silver	63.90	0.29%
Palladium	1246.69	0.55%

## NSX UPDATE

The NSX Overall Index closed in the red -1.19% to close at 2268.72. The local Index closed in the green 0.13% to close at 839.49. Sector performance was weighed down by -2.40% drop in Basic Materials and -0.84% drop in Consumer Discretionary and -0.59% drop in Financials. Sector Performance was boosted up by 1.38% gain in Consumer Staples.

## JSE UPDATE

South African markets closed in the red yesterday, led by losses in asset management sector stocks. Asset management companies, Coronation Fund Managers and Ninety One plunged 8.2% and 1.5%, respectively. Diversified mining companies, African Rainbow Minerals, Anglo American, Exxaro Resources and South32 declined 8.1%, 2.1%, 1.8% and 1.7%, respectively. Technology companies, Karoo, Dataatec and Altron dropped 6.7%, 1.0% and 0.7%, respectively. Platinum mining companies, Northam Platinum Holdings, Impala Platinum Holdings and Valterra Platinum shed 6.3%, 5.5% and 4.9%, respectively. On the flipside, retail companies, Spar Group, Shoprite Holdings and Foschini Group advanced 5.9%, 1.5% and 0.9%, respectively. The JSE All Share index declined 1.4% to close at 109,593.44.

### Commodities:

At 05:30 SAST today, Brent prices rose 1.5% to trade at \$94.48/bl. Yesterday, Brent prices rose 1.8% to settle at \$93.10/bl, as escalating US-Iran tensions raised supply concerns. Additionally, the US Energy Information Administration (EIA) reported that the US crude inventories fell by 7.23mn bls in the week ended 5 June 2026. At 05:30 SAST today, gold prices advanced 0.3% to trade at \$4,060.58/oz. Yesterday, gold declined 5.1% to close at \$4,047.20/oz, as war-driven inflation concerns raised expectations of interest rate hike. Yesterday, copper declined 2.5% to close at \$13,369.50/mt. Aluminium closed 3.3% lower at \$3,488.50/mt.

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## GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in real estate and retail sector stocks. The FTSE 100 Index declined 1.4% to close at 10,227.33

US markets ended lower yesterday, pressured by escalating US-Iran geopolitical tensions and weakness in technology sector stocks. The S&P 500 index fell 1.6% to settle at 7,266.99, while the DJIA index declined 1.9% to close at 49,918.78. The NASDAQ index eased 2.0% to end the trading session at 25,169.50.

Asian markets are trading lower this morning, tracking overnight losses on Wall Street. The Nikkei 225 index is trading 1.5% lower at 63,239.52. The Hang Seng index has declined 1.3% to trade at 24,086.07, while the Kospi index is trading 1.1% lower at 7,649.36.

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## EQUITIES

### LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	100	32.12	0	0.00%
NHL	-	3.40	0	0.00%
CGP	40,271	28.07	0	0.00%
FNB	1,827	55.13	0	0.00%
SNO	2,050	13.25	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	-	12.29	-0.01	-0.08%
ANE	-	8.80	0	0.00%

### OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	4.33	0	0.00%
SBF	-	1.15	0.02	1.77%

### DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	1,120	824.75	-17.75	-2.11%
PDN	-	108.91	-7.78	-6.67%
B2G	-	65.4	-2.02	-3.00%
OCG	-	63.6	0.57	0.90%
SRH	1,188	290	4.21	1.47%
TRW	1,346	52.69	-0.45	-0.85%
FST	8,390	91.51	-0.13	-0.14%
NBK	913	254.92	-2.62	-1.02%
SNB	2,377	311.28	-2.65	-0.84%
IVD	1,132	136.03	-1.37	-1.00%
SNM	86	378.51	-3.62	-0.95%
MMT	67,221	38.26	-0.17	-0.44%
OMM	7,937	13.12	-0.13	-0.98%
SLA	32,580	84.5	-0.75	-0.88%
KFS	-	28.85	-0.26	-0.89%
TAD	-	15.06	0.08	0.53%
TUC		0.3	0	0.00%
VKN	995	23.2	0.05	0.22%

Suspension 23.01.2025

## EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	194.82	1.75	0.91%
ENXGLD	-	659.5	-20.01	-2.94%
ENXPLT	-	267.33	-5.15	-1.89%
SXNNAM	-	24.97	-0.02	-0.08%
NGNGLD	-	632.21	-18.6	-2.86%
NGNPLD	-	195.8	2.67	1.38%
NGNPLT	-	266.32	-4.46	-1.65%
SXNEMG	-	87.65	0.36	0.41%
SXNWDM	-	115.21	0.07	0.06%
SXNNDQ	-	273.3	0.42	0.15%
SXN500	25,000	129.8	-0.03	-0.02%

## EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	43.24	0.28	0.65%
AMETEN	-	13.62	-0.19	-1.38%
APETEN	-	22.8	-0.17	-0.74%
BHETEN	-	23.58	0.22	0.94%
FAETEN	-	19.37	-0.17	-0.87%
MSETEN	-	18.16	-0.1	-0.55%
MWETEN	-	19.94	0.05	0.25%
NFETEN	-	14.82	0.09	0.61%
TSETEN	-	25.86	-0.93	-3.47%
SRETEN	-	16.05	0.07	0.44%

## DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.78	-0.01	-1.27%
BMN	-	36.46	-2.21	-5.72%
CER	-	0	0	0.00%
DYL	-	16.02	-0.82	-4.87%
FSY	-	3.56	-0.1	-2.73%
EL8	-	2.61	-0.23	-8.10%
KYX	-	38.58	-2.57	-6.25%
ONG	-	17.21	0.23	1.35%
REC	-	13.65	-0.14	-1.02%
*CPC IFP	-	0	0	0

## NEWS

### LOCAL NEWS

#### Namibia needs N\$506.7 billion to achieve NDP6 goals by 2030

Special Adviser to the Prime Minister, Asser Ntinda, says Namibia will require an estimated N\$506.7 billion by 2030 to implement projects outlined under the Sixth National Development Plan (NDP6), which comprises 47 focus areas, 80 programmes and 243 sub-programmes. Speaking on behalf of the Prime Minister at the launch of the Government Institutions Pension Fund's (GIPF) 2026–2029 Strategic Plan, Ntinda called on the fund to increase its investment in local development projects, arguing that visible investments within Namibia would help restore public confidence while supporting national development objectives. "These four principles are our collective response to the three development goals outlined in NDP6. These are wealth creation, improved equality and employment creation. NDP6 has lofty goals and impressive targets. It has 47 focus areas, 80 programmes and 243 sub-programmes.

#### Ninety One, Sanlam Allianz to merge Namibia asset management businesses

The proposed transaction, which is subject to shareholder and regulatory approvals, will see the enlarged business operate under the Ninety One Namibia brand, while Sanlam Allianz Namibia will appoint the combined entity as its primary active asset manager for an initial 15-year period. The deal is expected to reshape Namibia's asset management landscape by bringing together two of the country's established investment managers at a time when policymakers and industry players are seeking to unlock domestic capital for economic growth.

Ninety One Managing Director for Africa, Thabo Khojane, said Namibia's financial sector has long faced a disconnect between the country's savings pool and productive investment opportunities.

#### GIPF assets grow to N\$221 billion

According to Chairperson of the GIPF Investment Committee, Petrus Nevonga, the fund has experienced remarkable long-term growth, increasing from just N\$4.4 billion in 1996 to its current value. GIPF now serves 151,000 members and beneficiaries across the country.

"As a result of this investment strategy, today we are reporting a fully funded defined benefit fund serving 151,000 members and beneficiaries, with a value of N\$221.1 billion as of May 2026. We keep our promises. We do not chase the market; we fund liabilities. As a defined benefit fund, our investment strategy is built backwards from cash flows. We owe members for decades to come. We protect our promise," he said.

Nevonga explained that the fund remains a major anchor of the domestic financial sector, with 47% of its total assets, amounting to approximately N\$100 billion, invested directly in the Namibian market. The remainder is diversified across South Africa, the rest of Africa, China and other international markets.

### BUSINESS NEWS

#### Bank Windhoek bets on digital banking to drive SME growth

The bank unveiled its updated SME Value Proposition in Windhoek on Friday, highlighting technology, digital payments and online commerce as key areas of focus for business growth.

Managing Director James Chapman said businesses that embrace digital innovation will be better positioned to improve efficiency, expand their customer base and unlock new growth opportunities.

"The future of banking will be defined by customer experience. The future of commerce will be digital. And the future of economic growth will increasingly depend on our ability to help businesses participate effectively in that digital economy," Chapman said.

The launch comes as businesses across Namibia increasingly adopt digital tools to manage operations, process payments and engage customers online.

#### MTC ends free SMS rewards

MTC will discontinue its free stand-alone SMS rewards from 10 September 2026, marking the end of a service that has been a feature of mobile communications in Namibia for more than two decades. The mobile operator said customers will no longer receive complimentary SMS allocations automatically loaded when recharging airtime, as it shifts its focus towards data-driven communication services and bundled offerings. The move reflects changing consumer behaviour, with messaging increasingly taking place on internet-based platforms such as WhatsApp, Telegram, iMessage and email rather than through traditional text messaging.

MTC Chief Marketing, Communications and Sustainability Officer, Tim Ekandjo, said the decision forms part of the company's efforts to improve network efficiency and align its products with evolving customer needs.

### INTERNATIONAL NEWS

In the US, the consumer price index (CPI) climbed 0.5% on a MoM basis in May, in line with market expectations and compared with a rise of 0.6% recorded in the previous month.

In the UK, the RICS housing price balance dropped 35.0% in May, more than market expectations and compared with a revised drop of 35.0% recorded in the previous month.

In Italy, industrial production unexpectedly rose 0.5% on a MoM basis in April, compared with a revised rise of 0.6% recorded in the previous month.

In the US, the MBA mortgage applications advanced 10.8% in the week ended 5 June 2026, compared with a drop of 2.5% recorded in the previous week.

The Bank of Canada (BoC) kept its key interest rate unchanged at 2.25%, in line with market expectations.

Airbus plans German-led alliance to replace doomed fighter jet: A group of eight aerospace and defence companies led by Airbus are .

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

The 10 June 2026 government bond auction attracted strong investor demand across both nominal and inflation-linked bonds. Total bids significantly exceeded the amounts on offer, with bid-to-cover ratios ranging from 1.7x to 8.7x. Demand was particularly strong for shorter-dated nominal bonds, with the GC29 and GC34 recording bid-to-cover ratios of 4.7x and 5.4x, respectively.

Interest in longer-dated bonds was more mixed. While the GC43 and GC50 attracted substantial bidding relative to the amounts offered, allocations remained selective, with only one bid accepted for the GC43. The GC53 stood out as the most heavily oversubscribed nominal bond, achieving a bid-to-cover ratio of 8.1x despite only N\$5 million being offered.

Inflation-linked bonds (ILBs) also recorded robust demand, with all instruments oversubscribed. The IIL29 and IIL33 attracted the strongest investor interest, posting bid-to-cover ratios of 8.7x and 8.5x, respectively. Overall, the results reflect continued strong appetite for government securities amid limited supply across both nominal and inflation-linked maturities.

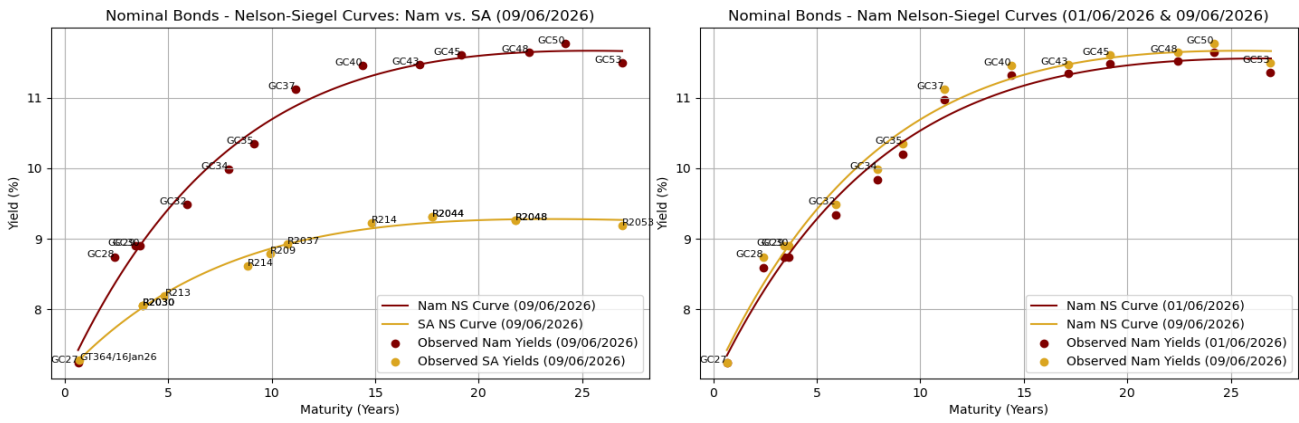
## Government Bonds

Next Auction Date: 17 June 2026

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	7.25	GT364/16Jan26	7.29	69	100.43	8.00	15-Jan-2027
GC28	8.74	R2030	8.05	85	99.29	8.50	15-Oct-2029
GC29	8.90	R2030	8.05	84	100.02	9.00	15-Oct-2029
GC30	8.90	R2030	8.05	130	97.00	8.00	15-Jan-2030
GC32	9.49	R213	8.20	137	97.48	9.00	15-Apr-2032
GC34	9.99	R2035	8.62	155	100.88	10.25	16-Apr-2034
GC35	10.34	R209	8.79	219	94.59	9.50	15-Jul-2035
GC37	11.12	R2037	8.93	223	89.32	9.50	15-Jul-2037
GC40	11.46	R214	9.22	215	88.00	9.80	15-Oct-2040
GC43	11.47	R2044	9.32	230	88.67	10.00	15-Jul-2043
GC45	11.61	R2044	9.32	237	86.12	9.85	15-Jul-2045
GC48	11.64	R2048	9.27	250	86.53	10.00	15-Oct-2048
GC50	11.77	R2048	9.27	230	87.42	10.25	15-Jul-2050
GC53	11.49	R2053	9.19	124	95.45	11.00	15-Apr-2053
GI27	4.46	-	-	145	99.39	4.00	15-Oct-2027
GI29	4.78	I2029	3.51	121	99.31	4.50	15-Jan-2029
GI31	5.16	I2031	3.68	164	100.21	5.2	15-Jul-2031
GI33	5.32	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	9.10	R187	7.34	168	-	10.51	01-Aug-2026

**NAMIBIAN SOVEREIGN YIELD CURVE: 09 June 2026**



Source: Bank of Namibia