

# NSX REPORT

Friday, 12 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	110,253.85	660.44	0.60%
NSX Overall	2,289.05	20.33	0.90%
NSX Local	839.51	0.02	0.00%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	50,848.75	1.90%
S&P 500	7,394.30	1.80%
NASDAQ	25,809.66	2.50%
FTSE100	10,303.88	0.50%
DAX	24,209.71	0.10%
Hang Seng	24,683.09	1.80%
Nikkei	66,442.95	3.50%

CURRENCIES		
	Level	Chg%
NS/US\$	16.29	0.21%
NS/£	21.84	0.21%
NS/€	19.04	0.00%
NS/AUD\$	11.46	0.04%
NS/CAD\$	11.65	0.11%
US\$/€	0.86	0.10%
¥/US\$	160.27	0.23%

COMMODITIES		
	Level	Chg%
Brent Crude	88.39	-0.83%
Gold	4176.48	-0.92%
Platinum	1728.51	3.66%
Copper	13417.65	0.36%
Silver	66.67	-1.32%
Palladium	1295.01	4.05%

## NSX UPDATE

The NSX Overall Index advanced 0.90% to close at 2,289.05, while the Local Index finished in the green, up 0.13% at 839.49. Sector performance was broadly positive, led by a 1.74% gain in Financials, 1.70% in Consumer Discretionary, 1.08% in Basic Materials, and a 1.15% rise in Consumer Staples, reflecting broad-based strength across the market.

## JSE UPDATE

South African markets closed in the green yesterday, buoyed by gains in mining and telecommunication sector stocks. Mining companies, African Rainbow Minerals, Anglo American and BHP Group advanced 4.8%, 1.3% and 1.1%, respectively. Telecommunication companies, MTN Group, Vodacom Group, Telkom SA SOC and Blu Label Unlimited Group climbed 4.4%, 2.1%, 2.0% and 1.3%, respectively. Retail companies, Pick 'n Pay Stores, Truworths International, Woolworths Holdings and Shoprite Holdings gained 3.9%, 1.7%, 1.5% and 1.2%, respectively. Food companies, BidCorp, RCL Foods and Astral Foods rose 2.8%, 1.0% and 0.6%, respectively. On the flipside, technology companies, Bytes Technology Group, Altron and Naspers declined 3.8%, 3.2% and 2.9%, respectively. The JSE All Share index climbed 0.6% to close at 110,253.88

## Commodities:

At 05:30 SAST today, Brent prices fell 1.1% to trade at \$89.41/bl. Yesterday, Brent prices fell 2.9% to settle at \$90.38/bl, as President Trump's decision to call off planned strikes on Iran raised expectations of a potential US-Iran peace agreement. At 05:30 SAST today, gold prices declined 0.4% to trade at \$4,201.87/oz. Yesterday, gold gained 3.6% to close at \$4,220.11/oz, as easing concerns over inflation and rate hike boosted demand for the safe haven yellow metal. Yesterday, copper rose 0.4% to close at \$13,417.50/mt. Aluminium closed 0.3% higher at \$3,498.25/mt.

**-Anchor**

## GLOBAL UPDATE

The UK market finished firmer yesterday, boosted by gains in banking sector stocks. The FTSE 100 index advanced 0.5% to close at 10,303.88.

US markets ended higher yesterday, buoyed by optimism after President Donald Trump called off proposed strikes on Iran. The S&P 500 index rose 1.8% to settle at 7,394.30, while the DJIA index advanced 1.9% to close at 50,848.75. The NASDAQ index climbed 2.5% to end the trading session at 25,809.66.

Asian markets are trading higher this morning, amid renewed hopes of a US-Iran peace deal. The Nikkei 225 index is trading 3.5% higher at 66,442.95. The Hang Seng index has advanced 1.8% to trade at 24,683.09, while the Kospi index is trading 8.2% higher at 8,397.43.

**-Anchor**

## 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	-	13.65	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	53	835.5	10.75	1.30%
PDN	-	108.03	-0.88	-0.81%
B2G	-	65.22	-0.18	-0.28%
OCG	-	63.98	0.38	0.60%
SRH	1,188	293.56	3.56	1.23%
TRW	1,346	53.59	0.9	1.71%
FST	8,390	91.96	0.45	0.49%
NBK	913	257.84	2.92	1.15%
SNB	2,377	312.39	1.11	0.36%
IVD	1,132	137.09	1.06	0.78%
SNM	86	382.94	4.43	1.17%
MMT	67,221	38.71	0.45	1.18%
OMM	7,937	13.27	0.15	1.14%
SLA	32,580	86.4	1.9	2.25%
KFS	-	29.03	0.18	0.62%
TAD	-	15.04	-0.02	-0.13%
TUC		0.3	0	0.00%
VKN	995	23.25	0.05	0.22%

Suspension 23.01.2025

## EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	197.52	2.7	1.39%
ENXGLD	-	648.26	-11.24	-1.70%
ENXPLT	-	265.38	-1.95	-0.73%
SXNNAM	-	25.06	0.09	0.36%
NGNGLD	-	620.47	-11.74	-1.86%
NGNPLD	-	198.08	2.28	1.16%
NGNPLT	-	263.87	-2.45	-0.92%
SXNEMG	-	87.06	-0.59	-0.67%
SXNWDM	-	114.34	-0.87	-0.76%
SXNNDQ	-	271.24	-2.06	-0.75%
SXN500	25,000	128.05	-1.75	-1.35%

## EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	41.23	-2.01	-4.65%
AMETEN	-	13.38	-0.24	-1.76%
APETEN	-	22.88	0.08	0.35%
BHETEN	-	23.26	-0.32	-1.36%
FAETEN	-	18.57	-0.8	-4.13%
MSETEN	-	17.53	-0.63	-3.47%
MWETEN	-	19.78	-0.16	-0.80%
NFETEN	-	14.57	-0.25	-1.69%
TSETEN	-	25.76	-0.1	-0.39%
SRETEN	-	15.96	-0.09	-0.56%

## DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.79	0.01	1.28%
BMN	-	35.28	-1.18	-3.24%
CER	-	0	0	0.00%
DYL	-	15.68	-0.34	-2.12%
FSY	-	3.83	0.27	7.58%
EL8	-	2.65	0.04	1.53%
KYX	-	36.95	-1.63	-4.22%
ONG	-	18	0.79	4.59%
REC	-	13.77	0.12	0.88%
IFP	-	0	0	0

\*CPC

## NEWS

### LOCAL NEWS

#### **Namibia's new Nuclear Bill to drive uranium value addition and expand nuclear ambitions**

Namibia's proposed Nuclear Bill is set to place value addition at the centre of the country's uranium industry, marking a significant shift from the current legal framework that largely limits the country to exporting raw uranium. The proposed legislation, which is currently undergoing nationwide public consultations, aims to replace the Atomic Energy and Radiation Protection Act of 2005 and establish a modern regulatory framework for the development and oversight of nuclear activities in Namibia.

#### **Namibia has N\$72 billion export opportunity under AfCFTA, assessment finds**

Namibia could unlock an estimated US\$816 million (approximately N\$14.6 billion) in unrealised export potential within Africa and nearly US\$4 billion (about N\$72 billion) globally by 2030 if it strengthens value addition, regional trade integration and industrial competitiveness, according to a newly launched AfCFTA-AIDA Country Impact Assessment Report. The report, launched by the Namibian government in partnership with the African Union Development Agency (AUDA-NEPAD), the African Continental Free Trade Area (AfCFTA) Secretariat, the African Union Commission and the Japan International Cooperation Agency (JICA), identifies mining, fisheries, logistics and agro-processing as key sectors capable of driving future export growth.

#### **Telecom Namibia's transformation will be judged in months, not manifestos**

The new board inherits both goodwill and a hard mandate. What it chooses to publish in its first six months will decide whether the next decade holds. On 3 June, a new board took office at Telecom Namibia under the chairmanship of Fimanekeni Petrus, with a new chief executive due to follow on 1 July. The language around the appointment has been the familiar language of transformation: stronger governance, modernised infrastructure, a better experience for customers. Last week in these pages I argued that Namibia's real challenge is one of infrastructure architecture, not simply telecom operations.

#### **Namibia jumps from 15th to third in Africa's 2026 Performance Index**

Namibia has emerged as one of Africa's strongest-performing countries in the 2026 African Performance Index, climbing from 15th position last year to third place overall. According to the index, published by Jeune Afrique and The Africa Report, Namibia's strong improvement was driven by political stability, improved governance, expanding infrastructure, a growing financial sector and effective management of natural resources.

### BUSINESS NEWS

#### **Meatco in talks with Woolworths and Shoprite to sell its beef**

The Meat Corporation of Namibia (Meatco) is in discussions with retail giants Woolworths and Shoprite as it seeks to expand sales of Namibian beef through supermarket chains in local and regional markets. Meatco Interim Chief Executive Officer Albertus Aochamub said the company is pursuing the partnerships as part of a broader strategy to increase market access, improve product availability and generate higher returns through value-added products. The move will see Meatco shift beyond its traditional model of supplying bulk beef cartons to retailers by introducing smaller, consumer-ready family packs for supermarket shelves.

#### **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.

#### **Govt appoints new NamWater board**

The Namibian government has appointed a new board of directors for NamWater, tasking it with strengthening water security, accelerating infrastructure delivery and improving the sustainability of the country's bulk water supply network. The board is chaired by Matty Hauuanga, with Frieda Muaine serving as deputy chairperson. Other members are Nolan Swarts, Abel Akayombokwa, Michelle Handura, Francina T. Mwandingi and Alfeus M.

### INTERNATIONAL NEWS

**Asia energy crisis at 'worst' case scenario, ADB warns:** The Asian Development Bank has said that Asia is now suffering the lender's worst-case scenario under the global energy crisis, with 15 countries seeking emergency loans in response to the war in Iran.

**Iran war tightens 'super-squeeze' in metals markets:** The Iran war is creating a "super-squeeze" in industrial metals such as copper and aluminium, say Executives and analysts who believe persistent tight market conditions mean prices could be set to stay high for years to come.

**CLSA name to vanish after four decades in Asian brokerage:** CLSA, one of the most prominent and successful brokerage names in Asia, is to disappear as a brand next year after more than a decade of ownership by China's Citic Securities.

**Environmental reporting non-profit group CDP strikes private equity deal:** The world's biggest corporate environmental transparency non-profit group CDP has sold a majority stake in its core operations to private equity firm Permira.

**Elon Musk's SpaceX raises \$75bn in world's biggest IPO:** SpaceX has raised \$75bn in a record-breaking initial public offering, propelling Elon Musk's AI-to-rockets group into the ranks of America's biggest listed companies amid blockbuster investor demand.

# 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.

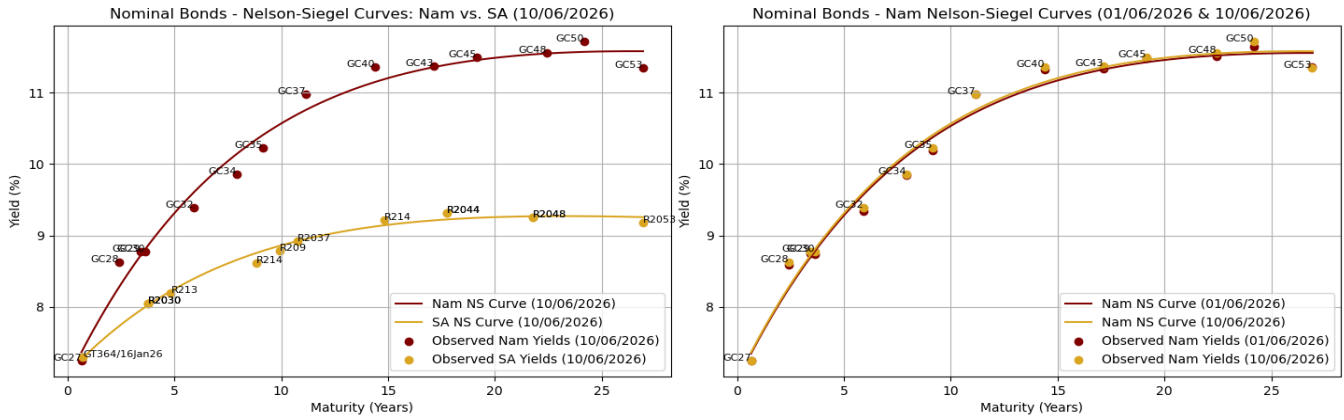
## Government Bonds

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	8.62	R2030	8.05	85	99.29	8.50	15-Oct-2029
GC29	8.77	R2030	8.05	84	100.02	9.00	15-Oct-2029
GC30	8.78	R2030	8.05	130	97.00	8.00	15-Jan-2030
GC32	9.39	R213	8.20	137	97.48	9.00	15-Apr-2032
GC34	9.86	R2035	8.62	155	100.88	10.25	16-Apr-2034
GC35	10.23	R209	8.79	219	94.59	9.50	15-Jul-2035
GC37	10.98	R2037	8.92	223	89.32	9.50	15-Jul-2037
GC40	11.36	R214	9.22	215	88.00	9.80	15-Oct-2040
GC43	11.38	R2044	9.31	230	88.67	10.00	15-Jul-2043
GC45	11.50	R2044	9.31	237	86.12	9.85	15-Jul-2045
GC48	11.56	R2048	9.26	250	86.53	10.00	15-Oct-2048
GC50	11.72	R2048	9.26	230	87.42	10.25	15-Jul-2050
GC53	11.35	R2053	9.18	124	95.45	11.00	15-Apr-2053
GI27	4.45	-	-	145	99.39	4.00	15-Oct-2027
GI29	4.77	I2029	3.55	121	99.31	4.50	15-Jan-2029
GI31	5.18	I2031	3.62	164	100.21	5.2	15-Jul-2031
GI33	5.32	I2033	4.04	203	95.30	4.50	15-Apr-2033
GI36	5.79	I2038	4.11	176	97.72	4.80	15-Jul-2036
GI41	6.12	I2043	4.08	0	95.28	5.65	15-Jul-2031
NAM04	9.13	R187	7.32	168	-	10.51	01-Aug-2026

### NAMIBIAN SOVEREIGN YIELD CURVE: 10 June 2026



Source: Bank of Namibia