

# NSX REPORT

Tuesday, 16 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	115,556.19	2834.92	2.51%
NSX Overall	2,391.77	32.65	1.38%
NSX Local	839.51	0.00	0.00%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	51,671.03	0.92%
S&P 500	7,554.29	1.65%
NASDAQ	26,683.94	3.07%
FTSE100	10,430.62	-0.39%
DAX	24,894.01	1.05%
Hang Seng	24,437.70	-1.63%
Nikkei	69,439.46	0.18%

CURRENCIES		
	Level	Chg%
NS/US\$	16.21	0.10%
NS/£	21.73	0.05%
NS/€	18.70	0.07%
NS/AUD\$	11.47	-0.23%
NS/CAD\$	11.57	-0.12%
US\$/€	1.34	-0.25%
¥/US\$	160.21	-0.07%

COMMODITIES		
	Level	Chg%
Brent Crude	82.72	-0.72%
Gold	4314.49	0.18%
Platinum	1768.99	-0.11%
Copper	13602.35	1.38%
Silver	69.44	-0.10%
Palladium	1331.90	-0.10%

## NSX UPDATE

The NSX Overall Index advanced 1.38% to close at 2,359.13, while the Local Index finished off with no movement to close at 839.51. Sector performance was broadly positive, led by a 3.46% gain in Real Estate, 1.28% in Financials, 1.78% in Basic Materials while Consumer Staples shed -0.69%.

## JSE UPDATE

JSE All Share Index accelerated its upward momentum, jumping 2.51% to close at 115,556 points. A blistering rally in the resource sector fueled the day's advancing leverage, pushing the index firmly out of its recent corrective trough and dragging the Year-to-Date (YTD) deficit narrow to just -0.24%.

The session belonged entirely to precious metals and platinum group metal (PGM) miners, which experienced explosive double-digit gains. Harmony Gold rocketed 11.21% to R286.00, while Impala Platinum (Implats) surged 11.01% to R219.00. In stark contrast, institutional capital aggressively exited Sasol, causing the energy giant to collapse 12.27% to R187.36.

### Market Highlights:

**Resource Surge:** The Resource 10 index powered the broader market higher, skyrocketing 6.40%. The SA Property index also posted a stellar day, leaping 2.36%, while the Financial 15 advanced 1.38%.

**Mining Sector Fiesta:** High-volume mining counters saw aggressive bidding. Gold Fields vaulted 9.20% to R644.37, Sibanye-Stillwater surged 8.93%, and Northam Platinum gained 8.60%.

**The Sasol Tumble:** Defying the broader market's massive gains, Sasol shed R26.21 to finish at R187.36, heavily weighed down by a continued softer patch in international crude pricing. Coal producer Thungela Resources also corrected downward, losing 5.84%.

**New 52-Week Highs:** Strong local momentum carried several shares into uncharted territory. Electronics group Altron advanced 2.25% to log a fresh annual high of R30.22, joined by financial services group PSG Financial Services at R29.77.

**New 52-Week Lows:** Investment holding company Reinet Investments fell marginally to drop into a fresh 52-week low of R460.63.

### Commodities & Currencies:

This Tuesday morning (June 16), the Rand has held steady within its stronger band, trading at 16.21 per USD (-0.17%). In commodity spaces, Gold has successfully retained its short-covering momentum to trade at \$4,315.23/oz (+0.13%), while Brent Crude stays depressed, softening a touch further to \$82.68 per barrel.

## GLOBAL UPDATE

Stocks surged and oil futures tumbled after the U.S. and Iran reached a deal to end their months-long war and reopen the Strait of Hormuz.

The tech-heavy Nasdaq Composite surged 3.1% to lead the major indexes on Monday. The benchmark S&P 500 gained 1.7%, and the blue-chip Dow Jones Industrial Average advanced 1.2% to close at a record high. Stocks, including newly public SpaceX (SPCX), rallied on Friday to close out a winning week.

Oil futures slumped as investors looked ahead to the resumption of traffic in the Strait of Hormuz, through which about one-fifth of the world's seaborne oil flowed before Iran shut it down in early March. West Texas Intermediate futures contracts, the U.S. benchmark, slid 4% to about \$81.50 a barrel. Brent crude contracts, the global benchmark, also declined about 4% at \$83.75 a barrel. Still, sources of uncertainty about the flow of materials through the strait, along with other details associated with the U.S.-Iran deal, remain.

**-Investopedia**

## EQUITIES

### LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.12	0	0.00%
NHL	-	3.40	0	0.00%
CGP	700	28.07	0	0.00%
FNB	-	55.13	0	0.00%
SNO	-	13.25	0	0.00%
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	0.00%
ANE	-	8.80	0	0.00%

### OVER THE COUNTER

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

### DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	-	883	7.86	0.90%
PDN	-	119.89	8.2	7.34%
B2G	-	73.16	5.59	8.27%
OCG	-	64.93	0.35	0.54%
SRH	485	292.61	-2.29	-0.78%
TRW	-	55.82	0.54	0.98%
FST	824	95.62	1.17	1.24%
NBK	80,000	268	7.5	2.88%
SNB	839	323.58	2.97	0.93%
IVD	-	138.75	-0.16	-0.12%
SNM	1,431	400.13	6.77	1.72%
MMT	1,212	39.63	0.57	1.46%
OMM	-	13.69	0.16	1.18%
SLA	123,128	89.44	1.4	1.59%
KFS	-	29.97	0.38	1.28%
TAD	-	14.72	-0.06	-0.41%
TUC		0.3	0	0.00%
VKN	269,524	24.35	0.86	3.66%

Suspension 23.01.2025

## EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	208.56	12.86	6.57%
ENXGLD	-	680.77	22.43	3.41%
ENXPLT	-	278.28	13.34	5.04%
SXNNAM	-	24.95	-0.04	-0.16%
NGNGLD	170,422	650.78	20.41	3.24%
NGNPLD	-	209.59	13.45	6.86%
NGNPLT	-	276.73	13.42	5.10%
SXNEMG	-	91.19	2.39	2.69%
SXNWDM	-	115.57	0.93	0.81%
SXNNDQ	-	281.29	7.56	2.76%
SXN500	-	130.51	1.57	1.22%

## EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.91	0.63	1.49%
AMETEN	-	13.64	0.47	3.57%
APETEN	-	22.9	0.28	1.24%
BHETEN	-	23.35	0.16	0.69%
FAETEN	-	19.25	0.74	4.00%
MSETEN	-	17.58	0.43	2.51%
MWETEN	-	20.06	0.21	1.06%
NFETEN	-	14.32	0.09	0.63%
TSETEN	-	26.85	0.62	2.36%
SRETEN	-	16.3	0.24	1.49%

## DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.84	0.03	3.70%
BMN	-	39.77	3.65	10.11%
CER	-	0	0	0.00%
DYL	-	18.28	2	12.29%
FSY	-	4.75	0.83	21.17%
EL8	-	2.87	0.05	1.77%
KYX	-	40.53	0.85	2.14%
ONG	-	17.37	0.33	1.94%
REC	-	13.32	-0.45	-3.27%
*CPC IFP	-	0	0	0

## NEWS

### LOCAL NEWS

#### Green billions must trickle down to youth

Namibia's bid for US\$250 million (about N\$4 billion) in climate funding is raising urgent calls from ||Kharas leaders to ensure green hydrogen projects deliver real jobs and opportunities for local young people. ||Kharas Regional Council chairperson Gerrit Witbooi says the regional leadership wants to see developmental projects under the Climate Investment Fund (CIF) translating into tangible opportunities in employment, skills development, enterprise creation and visible improvement in people's livelihoods. Witbooi said this during a stakeholders consultation with the Namibia Green Hydrogen Programme at Lüderitz last Tuesday. The event was aimed at gathering input on Namibia's 2026 Climate Investment Fund Plan submission.

#### Namibia Oil and Gas Conference 2026 expands programme to drive inclusive growth local participation and industry collaboration

Hosted by the Economic Association of Namibia (EAN), in partnership with the Namibia Investment Promotion and Development Board (NIPDB) and the Hanns Seidel Foundation (HSF), with strategic partners National Petroleum Corporation of Namibia (NAMCOR), SNC Incorporated and Rhino Resources the conference is officially endorsed by Namibia's Ministry of Industries, Mines and Energy. Under the guiding ethos of "From Decision to Dividend: Making Namibia's Oil Work for Namibians, the conference continues to position itself as more than an industry gathering — serving as a national platform for inclusion, partnership, knowledge sharing and sustainable economic development as Namibia shapes its energy future.

The Monetary Policy Committee (MPC) of the Bank of Namibia will announce the monetary policy decision on Wednesday, 17 June 2026 at 11h00 AM. The current Repo Rate is 6.50%.

#### Local demand inverts historic risk premium in Namibia's bond market

In a development that has turned conventional financial theory on its head, Namibian Treasury bills are now yielding between 16 and 48 basis points less than their South African equivalents — an inversion of the historical risk premium that one of the country's leading investment firms says represents the clearest evidence yet of structural excess demand for domestic assets. The finding, contained in a new fixed income strategy published by Simonis Storm Securities, reveals that Namibia's N\$156 billion government bond market is operating under such severe scarcity of free-floating paper that regulated institutions, forced by law to hold domestic assets, are effectively paying a premium for the privilege of owning Namibian debt at the short end of the curve.

### BUSINESS NEWS

#### MTC joins Huawei's enterprise partner network

MTC says the move will strengthen its ability to provide technology solutions to businesses and institutions in Namibia. The new status expands its partnership with Huawei and gives it access to the technology firm's enterprise portfolio, including connectivity solutions, cloud technologies, digital infrastructure, intelligent networking systems and business transformation platforms. MTC chief brand, marketing, communications and sustainability officer Tim Ekandjo said on Monday that the development will help the company respond to the changing needs of Namibian businesses.

#### KAP Limited

The diversified industrial company, in its operational update and trading statement for the 11 months ended 31 May 2026, reported that revenue remained stable, while EBITDA, operating profit and earnings increased, supported by higher panel production at PG Bison, improved domestic vehicle assembly volumes, a stronger performance from Unitrans and lower net finance costs. It expects FY26 EPS to be at least 34.20c, compared with 0.40c recorded in the previous year. HEPS is expected to be at least 36.20c, higher as compared with 24.10c recorded in the prior year. The company intends to release its FY26 results on 1 September 2026.

#### Poor record keeping reason for SME failure

MANY small businesses in Namibia are run by people trying to survive rather than by entrepreneurs focused on building businesses that can grow, create jobs and attract investment. This emerged during the first Fireplace Conversation of the season hosted by the Namibia Institute of Corporate Governance (NICG) on Thursday.

#### Old car import ban backfires – finance minister

The government is reconsidering a ban on importing vehicles older than 12 years after the minister of finance admitted this policy may have merely driven up costs without achieving its intended purpose. Finance minister Ericah Shafudah said this during an engagement with 'order with me' operators in Windhoek on Saturday. Shafudah said the policy was introduced years ago after concerns from vehicle dealers that allowing large numbers of older vehicles into Namibia could affect local businesses. She, however, said the policy may not have achieved its intended purpose. "This policy did not stop these vehicles from entering the market," she said.

### INTERNATIONAL NEWS

In the UK, GDP dropped 0.1% on a MoM basis in April, in line with market expectations and compared with a rise of 0.3% recorded in the previous month. In the UK, industrial production unexpectedly recorded a flat reading on a MoM basis in April, compared with a drop of 0.2% recorded in the previous month.

In the UK, manufacturing production unexpectedly rose 0.4% on a MoM basis in April, compared with a rise of 1.2% recorded in the previous month. In the UK, the Rightmove house price index declined 0.6% on a MoM basis in June, compared with a rise of 1.2% recorded in the previous month. In Spain, the CPI rose 0.1% on a MoM basis in May, in line with market expectations and compared with a rise of 0.4% recorded in the previous month. In the US, the Michigan consumer sentiment index advanced to a level of 48.90 in June, more than market expectations and compared with a level of 44.80 recorded in the previous month.

# 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.

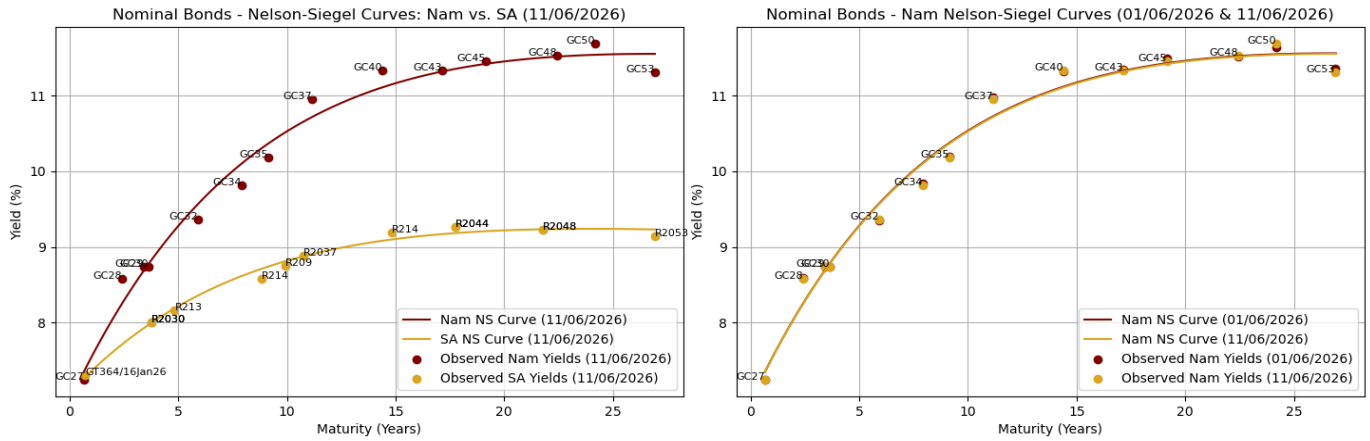
## Government Bonds

Next Auction Date: 17 June 2026

## GOVERNMENT BONDS

Bond	YTM	Benchmark	Benchmark YTM %	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	7.25	GT364/16Jan26	7.30	-6	100.42	8.00	15-Jan-2027
GC28	8.58	R2030	8.01	58	99.81	8.50	15-Oct-2029
GC29	8.73	R2030	8.01	72	100.74	9.00	15-Oct-2029
GC30	8.74	R2030	8.01	73	97.75	8.00	15-Jan-2030
GC32	9.36	R213	8.16	120	98.39	9.00	15-Apr-2032
GC34	9.82	R2035	8.58	124	102.29	10.25	16-Apr-2034
GC35	10.19	R209	8.74	144	95.98	9.50	15-Jul-2035
GC37	10.95	R2037	8.88	206	90.80	9.50	15-Jul-2037
GC40	11.33	R214	9.18	214	89.26	9.80	15-Oct-2040
GC43	11.33	R2044	9.27	206	90.02	10.00	15-Jul-2043
GC45	11.46	R2044	9.27	219	87.61	9.85	15-Jul-2045
GC48	11.53	R2048	9.23	230	87.82	10.00	15-Oct-2048
GC50	11.69	R2048	9.23	246	88.48	10.25	15-Jul-2050
GC53	11.31	R2053	9.14	217	97.37	11.00	15-Apr-2053
GI27	4.44	-	-	-	99.43	4.00	15-Oct-2027
GI29	4.76	I2029	3.49	127	99.37	4.50	15-Jan-2029
GI31	5.13	I2031	3.68	145	100.31	5.2	15-Jul-2031
GI33	5.21	I2033	4.10	111	95.95	4.50	15-Apr-2033
GI36	5.77	I2038	4.14	163	97.93	4.80	15-Jul-2036
GI41	6.10	I2043	4.08	202	95.57	5.65	15-Jul-2031
NAM04	9.08	R187	7.32	176	-	10.51	01-Aug-2026

### NAMIBIAN SOVEREIGN YIELD CURVE: 11 June 2026



Source: Bank of Namibia