

# NSX REPORT

Thursday, 18 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	116,024.72	468.53	0.41%
NSX Overall	2,428.98	37.20	1.56%
NSX Local	840.10	0.59	0.07%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	51,492.55	-1.00%
S&P 500	7,420.10	-1.20%
NASDAQ	26,021.66	-1.30%
FTSE100	10,508.61	0.10%
DAX	24,934.67	0.10%
Hang Seng	23,852.63	-1.90%
Nikkei	71,052.30	1.60%

CURRENCIES		
	Level	Chg%
NS/US\$	16.30	-0.54%
NS/£	21.72	-0.31%
NS/€	18.80	0.00%
NS/AUD\$	11.47	-0.18%
NS/CAD\$	11.56	-0.51%
US\$/€	0.86	-0.21%
¥/US\$	160.65	-0.01%

COMMODITIES		
	Level	Chg%
Brent Crude	77.40	-1.51%
Gold	4302.71	1.03%
Platinum	1755.16	-2.02%
Copper	13735.85	0.39%
Silver	68.69	0.98%
Palladium	1334.59	-2.07%

## NSX UPDATE

The NSX Overall Index advanced 1.56% to close at 2,428.98, while the Local Index also advanced to 0.59 to close 840.10. Sector performance was broadly positive, led by 1.27% gain in Basic Materials, 1.91% in Financials, 0.84 % in Consumer Discretionary while Real Estate shed -0.39, overall the NSX index reflecting broad-based strength across the market.

## JSE UPDATE

South African markets closed in the green yesterday, supported by gains in retail and mining sector stocks. Retailers, Foschini Group, Pick 'n Pay Stores, Mr Price Group and Truworths International advanced 3.8%, 1.9%, 1.1% and 0.8%, respectively. Gold mining companies, Gold Fields, AngloGold Ashanti, Harmony Gold Mining Company and DRDGold climbed 3.1%, 3.0%, 1.4% and 0.7%, respectively. Banking companies, Standard Bank Group, FirstRand, Nedbank Group and Capitec Bank Holdings gained 2.5%, 2.2%, 1.8% and 1.6%, respectively. On the flipside, property companies, Stor-Age Property REIT, Emira Property Fund, Sirius Real Estate and Resilient REIT declined 4.0%, 2.8%, 1.5% and 1.1%, respectively. The JSE All Share index climbed 0.4% to close at 116,024.72.

### Commodities:

At 05:30 SAST today, Brent prices fell 1.6% to trade at \$78.29/bl. Yesterday, Brent prices rose 0.7% to settle at \$79.55/bl, as uncertainty over the US-Iran ceasefire deal revived supply concerns. Additionally, the US Energy Information Administration (EIA) reported that the US crude inventories fell by 8.26mn bls in the week ended 12 June 2026. At 05:30 SAST today, gold prices advanced 0.9% to trade at \$4,314.86/oz. Yesterday, gold declined 1.2% to close at \$4,277.92/oz, as the US Fed's hawkish rate outlook weighed on demand for the safe haven yellow metal. Yesterday, copper rose 0.4% to close at \$13,735.75/mt. Aluminium closed 1.4% higher at \$3,405.25/mt

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## GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in mining sector stocks and investors awaited the Bank of England's (BoE) interest rate decision. The FTSE 100 index advanced 0.1% to close at 10,508.61.

US markets ended lower yesterday, amid expectations of rate hikes by the Federal Reserve (Fed) later this year. The S&P 500 index fell 1.2% to settle at 7,420.10, while the DJIA index declined 1.0% to close at 51,492.55. The NASDAQ index eased 1.3% to end the trading session at 26,021.66.

Asian markets are trading mostly higher this morning, as the US-Iran peace deal eased geopolitical tensions. The Nikkei 225 index is trading 1.6% higher at 71,052.30. The Hang Seng index has declined 1.9% to trade at 23,852.63, while the Kospi index is trading 1.1% higher at 8,959.32.

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## EQUITIES

### LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	7,005	32.12	0	0.00%
NHL	-	3.40	0	0.00%
CGP	54,694	28.10	0.03	0.11%
FNB	14,149	55.15	0.02	0.04%
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	1,753	13.65	0	0.00%
MOC	55,735	9.36	0.03	0.32%
PNH	7,147	12.29	0	0.00%
ANE	-	8.80	0	0.00%

### OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	4.35	0.02	0.46%
SBF	-	1.15	0	0.00%

### DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	9,055	892.9	9.9	1.12%
PDN	-	121.86	1.97	1.64%
B2G	-	75.07	1.91	2.61%
OCG	15,737	66.33	1.4	2.16%
SRH	1,389	294.98	2.37	0.81%
TRW	68,019	56.29	0.47	0.84%
FST	9,819	97.7	2.08	2.18%
NBK	6,538	272.9	4.9	1.83%
SNB	25,707	331.73	8.15	2.52%
IVD	1,326	136.07	-2.68	-1.93%
SNM	101	400.8	0.67	0.17%
MMT	2,750	40.08	0.45	1.14%
OMM	280,216	13.7	0.01	0.07%
SLA	5,126	91.11	1.67	1.87%
KFS	-	30.16	0.19	0.63%
TAD	-	14.76	0.04	0.27%
TUC		0.3	0	0.00%
VKN	354,486	24.25	-0.1	-0.41%

Suspension 23.01.2025

## EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	`	1.54	0.74%
ENXGLD	-	677.98	-2.79	-0.41%
ENXPLT	-	277.01	-1.27	-0.46%
SXNNAM	-	25.22	0.27	1.08%
NGNGLD	-	649.06	-1.72	-0.26%
NGNPLD	-	208.69	-0.9	-0.43%
NGNPLT	-	274.15	-2.58	-0.93%
SXNEMG	-	90.9	-0.29	-0.32%
SXNWDM	-	115.48	-0.09	-0.08%
SXNNDQ	-	277.7	-3.59	-1.28%
SXN500	25,000	129.58	-0.93	-0.71%

## EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.91	0	0.00%
AMETEN	-	13.36	-0.28	-2.05%
APETEN	-	23.1	0.2	0.87%
BHETEN	-	23.19	-0.16	-0.69%
FAETEN	-	18.93	-0.32	-1.66%
MSETEN	-	17.04	-0.54	-3.07%
MWETEN	-	20.01	-0.05	-0.25%
NFETEN	-	13.85	-0.47	-3.28%
TSETEN	-	26.1	-0.75	-2.79%
SRETEN	-	16.24	-0.06	-0.37%

## DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.82	-0.02	-2.38%
BMN	-	40.51	0.74	1.86%
CER	-	0	0	0.00%
DYL	-	19.11	0.83	4.54%
FSY	-	5.37	0.62	13.05%
EL8	-	3.03	0.16	5.57%
KYX	-	42.24	1.71	4.22%
ONG	-	16.16	-1.21	-6.97%
REC	-	12.81	-0.51	-3.83%
IFP	-	0	0	0

\*CPC

## NEWS

### LOCAL NEWS

#### Namibia trades N\$13.2 billion with Africa in April

More than half of Namibia's exports and imports were traded within Africa in April 2026, highlighting the importance of regional markets and trade agreements such as the African Continental Free Trade Area (AfCFTA), according to the Namibia Statistics Agency (NSA). The NSA reported that Namibia exported goods worth N\$5.5 billion to African countries during the month, while imports from the continent amounted to N\$7.7 billion, resulting in total intra-African trade of N\$13.2 billion and a trade deficit of N\$2.3 billion.

According to the agency, 56.1% of Namibia's total exports were destined for African markets, while 54.7% of total imports originated from the continent. Namibian economic analysis, the NSA said the figures demonstrate the significant role regional markets play in Namibia's trade.

#### 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. This year's edition will feature a further expanded exhibition from that in 2025, to meet growing demand and an enhanced networking programme, including a new pre-event golf tournament on 17 August designed to foster collaboration across the sector.

#### Bank of Namibia hikes repo rate to 6.75%

The Bank of Namibia (BoN) has increased the repo rate by 25 basis points to 6.75%, citing rising inflationary pressures linked to higher oil prices, food costs and the need to protect the one-to-one peg between the Namibia dollar and the South African rand. The decision, taken by the Monetary Policy Committee (MPC) during its meeting on 15 and 16 June, was in line with the expectations of economists surveyed by The Brief, who had largely forecast a 25-basis-point increase. The move raises the prime lending rate to 10.25%.

Bank of Namibia Governor Ebson Uanguta said the MPC opted for a moderate tightening of monetary policy to contain inflation risks while safeguarding macroeconomic stability.

### BUSINESS NEWS

#### Kelp Blue harvests 730 tonnes as annual output set to nearly double

Kelp Blue has harvested approximately 730 tonnes of kelp since the start of its operations at its more than 6,000-hectare site off the coast of Lüderitz and expects annual production to nearly double this year as it expands its seaweed farming activities. Kelp Blue Deputy Operations Manager Iriya Jona said harvesting activities will continue through June before resuming later in the year. Jona said the company had already harvested around 360 tonnes of kelp by the end of May and expects total production for 2026 to reach about 500 tonnes, nearly double last year's output.

#### Bank Windhoek processes first govt grant payments on instant payment network

Bank Windhoek has processed the first live government grant payments on Namibia's national instant payment network, marking a major milestone in the country's efforts to modernise public-sector payments and expand financial inclusion. The first batch of Government-to-Person (G2P) payments was made to beneficiaries under the Marginalised Beneficiaries grant category on 17 June 2026, with funds made available to recipients in near real time through the instant payment system. The rollout follows Bank Windhoek's certification as part of the first group of financial institutions participating in the Instant Payment Programme (IPP).

**Growthpoint and Busamed invest R60mn to expand Umhlanga's Gateway Private Hospital:** Growthpoint Healthcare Property Holdings and Busamed are executing a R60mn infrastructure expansion at Busamed Gateway Private Hospital in Umhlanga Ridge, KwaZulu-Natal.

### INTERNATIONAL NEWS

#### SA May inflation rises to 4.5%, but outlook remains dependent on oil and food prices

South Africa's annual headline inflation rose to 4.5% in May 2026, up from 4.0% in April, but below market expectations of a 4.7% print. The increase reflects the ongoing pass-through of the global oil price shock into domestic prices. Core inflation, which excludes the more volatile food, fuel, and energy components, also edged higher to 3.8% YoY from 3.6%. Transport and housing, and utilities were the largest contributors to the increase, rising by 9.4% and 5.3% YoY, respectively.

**In the eurozone,** the CPI rose 0.1% on a MoM basis in May, in line with market expectations and compared with a rise of 1.0% recorded in the previous month.

The Fed kept its key interest rate unchanged at 3.75%, in line with market expectations.

**In the US,** retail sales advanced 0.9% on a MoM basis in May, more than market expectations and compared with a revised rise of 0.4% recorded in the previous month.

**In the US,** the MBA mortgage applications declined 3.8% in the week ended 12 June 2026, compared with a rise of 10.8% recorded in the previous week.

**In the US,** pending home sales climbed 3.8% on a MoM basis in May, more than market expectations and compared with a revised rise of 0.3% recorded in the previous month.

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

The government switch auction attracted strong participation, with the Bank of Namibia receiving bids totalling N\$1.22 billion to switch out of the GC27 bond. Of this amount, N\$840.74 million was allocated across the designated destination bonds. A total of 150 bids were submitted, with 92 bids accepted. Investor demand was led by the GC29, which attracted N\$500.7 million in bids, followed by the GC34 with N\$348.3 million. These two bonds accounted for the majority of demand, highlighting continued investor preference for the short- to medium-term segment of the yield curve. Demand across longer-dated maturities was more balanced than in recent auctions, with the GC53 receiving an allocation of N\$45.0 million. As a result of the switch auction, the outstanding amount of the GC27 decreased to N\$5.06 billion.

## Government Bonds

Next Auction Date: 24 June 2026

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	7.25	GT364/16Jan26	7.32	0	100.41	8.00	15-Jan-2027
GC28	8.30	R2030	7.72	-9	100.40	8.50	15-Oct-2029
GC29	8.44	R2030	7.72	-9	101.56	9.00	15-Oct-2029
GC30	8.45	R2030	7.72	-9	98.62	8.00	15-Jan-2030
GC32	9.05	R213	7.85	-9	99.74	9.00	15-Apr-2032
GC34	9.46	R2035	8.22	-12	104.29	10.25	16-Apr-2034
GC35	9.82	R209	8.38	-12	98.07	9.50	15-Jul-2035
GC37	10.57	R2037	8.50	-13	93.12	9.50	15-Jul-2037
GC40	10.98	R214	8.84	-11	91.56	9.80	15-Oct-2040
GC43	11.00	R2044	8.94	-10	92.34	10.00	15-Jul-2043
GC45	11.13	R2044	8.94	-10	89.95	9.85	15-Jul-2045
GC48	11.18	R2048	8.88	-10	90.34	10.00	15-Oct-2048
GC50	11.34	R2048	8.88	-10	91.02	10.25	15-Jul-2050
GC53	10.98	R2053	8.81	-9	100.17	11.00	15-Apr-2053
GI27	4.44	-	-	0	99.43	4.00	15-Oct-2027
GI29	4.76	I2029	3.44	0	99.36	4.50	15-Jan-2029
GI31	5.14	I2031	3.70	0	100.26	5.2	15-Jul-2031
GI33	5.21	I2033	3.95	0	95.94	4.50	15-Apr-2033
GI36	5.77	I2038	4.08	0	97.92	4.80	15-Jul-2036
GI41	6.10	I2043	4.08	0	95.56	5.65	15-Jul-2031
NAM04	8.78	R187	7.24	-11	-	10.51	01-Aug-2026

**NAMIBIAN SOVEREIGN YIELD CURVE: 17 June 2026**

