

NSX REPORT

Wednesday, 24 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	111,634.90	-1095.35	-0.97%
NSX Overall	2,342.33	-46.07	-1.93%
NSX Local	841.29	0.58	0.07%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	51,666.84	-0.10%
S&P 500	7,365.46	-1.40%
NASDAQ	25,587.04	-2.20%
FTSE100	10,428.85	-0.10%
DAX	24,893.58	-1.00%
Hang Seng	23,273.16	-0.30%
Nikkei	69,523.79	-0.40%

CURRENCIES		
	Level	Chg%
NS/US\$	16.54	0.02%
NS/£	21.84	-0.04%
NS/€	18.80	0.00%
NS/AUD\$	11.44	-0.01%
NS/CAD\$	11.63	-0.02%
US\$/€	0.87	0.10%
¥/US\$	161.66	0.09%

COMMODITIES		
	Level	Chg%
Brent Crude	76.46	-0.71%
Gold	4088.39	-0.49%
Platinum	1655.89	-0.54%
Copper	13363.31	-2.04%
Silver	62.04	-0.02%
Palladium	1234.45	-0.69%

NSX UPDATE

The NSX Overall Index shed -1.93% to close at 2,342.33, while the Local Index gained 0.07% to close 841.29. Sector performance was broadly negative, led by -4.78% loss in Basic Materials, -1.10% in Consumer Discretionary, -0.59% Real Estate, the only sector in positive territory is Telecommunications with 0.13% gain.

JSE UPDATE

South African markets closed in the red yesterday, led by losses in telecommunication and mining sector stocks. Telecommunication companies, Blu Label Unlimited Group, Telkom SA SOC, MTN Group and Vodacom Group plunged 5.9%, 2.6%, 1.1% and 0.6%, respectively. Mining and resources companies, Anglo American, BHP Group, South32 and African Rainbow Minerals declined 4.9%, 3.6%, 2.8% and 1.7%, respectively. Gold mining companies, DRDGold, Sibanye Stillwater, Pan African Resources and Harmony Gold Mining Company dropped 3.9%, 3.7%, 3.3% and 2.9%, respectively. On the flipside, technology companies, Karoo and Bytes Technology Group advanced 3.9% and 0.6%, respectively. Real estate companies, Sirius Real Estate and Fairvest climbed 1.7% and 1.1%, respectively. The JSE All Share index dropped 1.0% to close at 111,634.90.

Commodities:

At 05:30 SAST today, Brent prices fell 1.1% to trade at \$76.21/bl. Yesterday, Brent prices fell 1.1% to settle at \$77.08/bl, as easing US-Iran tensions reduced concerns over Strait of Hormuz flows. Meanwhile, the American Petroleum Institute (API) reported that crude oil inventories declined by 0.77mn bls in the week ended 19 June 2026. At 05:30 SAST today, gold prices declined 1.0% to trade at \$4,058.36/oz. Yesterday, gold declined 2.2% to close at \$4,098.90/oz, as a stronger dollar weighed on demand for the safe haven yellow metal. Yesterday, copper declined 2.3% to close at \$13,333.50/mt. Aluminium closed 4.1% lower at \$3,263.25/mt

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GLOBAL UPDATE

The UK market finished weaker yesterday, as concerns over interest rate hikes and political uncertainty weighed on investor sentiment. The FTSE 100 index declined 0.1% to close at 10,428.85.

US markets ended lower yesterday, led by losses in semiconductor sector stocks amid concerns over debt-funded AI spending and expectations of a more hawkish Federal Reserve. The S&P 500 index fell 1.4% to settle at 7,365.46, while the DJIA index declined 0.1% to close at 51,666.84. The NASDAQ index eased 2.2% to end the trading session at 25,587.04.

Asian markets are trading mostly lower this morning. The Nikkei 225 index is trading 0.4% lower at 69,523.79. The Hang Seng Index has declined 0.3% to trade at 23,273.16, while the Kospi Index is trading marginally higher at 8,188.86.

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EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.12	0	0.00%
NHL	-	3.40	0	0.00%
CGP	-	28.11	0	0.00%
FNB	-	55.15	0	0.00%
SNO	-	13.31	0	0.00%
LHN	46,549	5.55	0.03	0.54%
NAM	-	0.73	0	0.00%
SILP	-	128.00	0	0.00%
ORY	10,000	13.70	0.05	0.37%
MOC	-	9.36	0	0.00%
PNH	32,601	12.40	0.11	0.90%
ANE	-	8.80	0	0.00%

OVER THE COUNTER

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

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	2,951	811.78	-41.54	-4.87%
PDN	-	107.46	-5.49	-4.86%
B2G	-	66.53	-2.58	-3.73%
OCG	-	68	0.5	0.74%
SRH	9,523	296.11	-1.52	-0.51%
TRW	19,470	57.15	-0.64	-1.11%
FST	41,767	99	-0.02	-0.02%
NBK	209,594	279.66	-0.12	-0.04%
SNB	63,526	328.11	0.24	0.07%
IVD	-	137.08	-0.65	-0.47%
SNM	2,826	389.79	-10.01	-2.50%
MMT	-	40.75	0.25	0.62%
OMM	3,173,966	13.58	-0.06	-0.44%
SLA	128,717	90.54	0.39	0.43%
KFS	77,538	30.17	-0.44	-1.44%
TAD	-	14.99	0.02	0.13%
TUC	-	0.3	0	0.00%
VKN	72,516	24.89	-0.16	-0.64%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	192.44	-4	-2.04%
ENXGLD	-	656.68	-7.92	-1.19%
ENXPLT	-	262.57	-1.97	-0.74%
SXNNAM	-	25.11	0.05	0.20%
NGNGLD	-	628.38	-7.14	-1.12%
NGNPLD	-	192.8	-4.55	-2.31%
NGNPLT	-	260.27	-1.25	-0.48%
SXNEMG	-	90.07	-3.93	-4.18%
SXNWDM	-	115.97	-0.78	-0.67%
SXNNDQ	-	278.29	-6.33	-2.22%
SXN500	-	130.32	-1.03	-0.78%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	41.21	0.11	0.27%
AMETEN	-	13.36	0.17	1.29%
APETEN	-	23.61	0.16	0.68%
BHETEN	-	23.74	0.31	1.32%
FAETEN	-	18.82	0.2	1.07%
MSETEN	-	16.99	0.28	1.68%
MWETEN	-	20.08	-0.1	-0.50%
NFETEN	-	13.21	-0.11	-0.83%
TSETEN	-	25.81	-1.07	-3.98%
SRETEN	-	16.26	-0.18	-1.09%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	4.9	-0.1	-2.00%
BANC	-	2.96	0	0.00%
ATM	-	0.83	0.01	1.22%
BMN	-	37.88	-1.42	-3.61%
CER	-	0	0	0.00%
DYL	-	17.11	-0.93	-5.16%
FSY	-	5.76	0.49	9.30%
EL8	-	2.69	-0.13	-4.61%
KYX	-	38.38	-0.43	-1.11%
ONG	-	16.05	-0.05	-0.31%
REC	-	13.03	0.17	1.32%
IFP	-	0	0	0

*CPC

NEWS

LOCAL NEWS

NamRA collects N\$15.6 billion in two months

The Namibia Revenue Agency (NamRA) collected N\$15.6 billion in April and May 2026, equivalent to 16.5% of its annual revenue target of N\$82 billion for the 2026/27 financial year. Shivute attributed the strong performance to increased receipts from the Southern African Customs Union (SACU), improved contributions from the mining sector and strong tax payments from the financial services industry, particularly commercial banks. The latest figures follow a strong performance during the 2025/26 financial year, when NamRA reported gross revenue collections of N\$70 billion by 31 December 2025. Net revenue collections reached N\$61.1 billion after refunds of N\$8.9 billion, representing 68.6% of the agency's N\$88 billion annual target.

President nominates FIC Director Brian Eiseb to head Anti-Corruption Commission

President Netumbo Nandi-Ndaitwah has nominated Financial Intelligence Centre (FIC) Director Brian Eiseb for appointment as Director-General of the Anti-Corruption Commission (ACC), with Parliament expected to consider the nomination this week. The motion, tabled by Prime Minister Elijah Ngurare in the National Assembly on Tuesday, seeks parliamentary approval for Eiseb's appointment to lead the country's anti-corruption watchdog for a five-year term in accordance with the Anti-Corruption Act of 2003.

The motion also proposes a one-year extension of the tenure of Advocate Erna van der Merwe as the ACC's Deputy Director-General.

DBN secures US\$1m climate finance grant, eyes access to US\$250m green fund

The Development Bank of Namibia (DBN) has secured a US\$1 million (approximately N\$18 million) grant from the Green Climate Fund (GCF) to strengthen Namibia's climate finance ecosystem and position the country to unlock significantly larger climate-related investments. The funding was approved under the GCF Readiness and Preparatory Support Programme and follows DBN's accreditation to the Green Climate Fund in July 2025, making it one of a limited number of accredited entities eligible to access the facility's readiness support window. The grant will fund a two-year programme titled Strengthening Institutional Capacity and Catalysing Private Sector Climate Investments in Namibia, which will be implemented between 2026 and 2027.

BUSINESS NEWS

Namibia's digital frontier: Private investment surge powers connectivity boom and rural inclusion

In a striking demonstration of private sector confidence in Namibia's digital future, telecommunications investment more than doubled during the first quarter of 2026, reaching N\$411 million and positioning the country for an unprecedented expansion of connectivity that is rapidly bridging the urban-rural digital divide. The quarterly statistics bulletin released by the Communications Regulatory Authority of Namibia this week reveals a telecommunications sector undergoing significant transformation, with private operators driving a surge in infrastructure investment that industry analysts say could reshape Namibia's economic landscape for years to come. MTC, the country's largest mobile operator, accounted for a commanding 73 percent of total investment during the period, followed by Paratus Telecom at 14 percent and Telecom Namibia at 12 percent. The investment injection, which more than doubled the previous quarter's figures, is being directed primarily toward network upgrades and universal service rollout initiatives – a development that directly supports Namibia's broader digital inclusion objectives.

Cran slams door on Starlink bid

Communications Regulatory Authority of Namibia (Cran) chief executive Emilia Nghikembua announced this yesterday. She said Cran has completed the reconsideration process provided for under the Communications Act and has exhausted all avenues available to it. Cran rejected billionaire Elon Musk's Starlink licence application on 23 March. Following this, the authority received requests for reconsideration.

INTERNATIONAL NEWS

US rare earths miner Energy Fuels buys German magnet group for \$1.90bn: US rare earths and uranium miner Energy Fuels is buying a leading German magnet maker for \$1.9bn, as the race to build out rare earths supply chains that are decoupled from China heats up.

Renewable energy group to raise \$3.60bn in China's biggest IPO for 4 years: The renewable energy arm of a Chinese state-owned conglomerate is preparing to list on the Shenzhen stock exchange in mainland China's largest initial public offering in more than four years.

US and Qatar claim EU methane rules will trigger gas supply crunch: The Trump administration and Qatar have warned the EU that it faces a gas supply crunch that would force up prices unless Brussels rewrites planned rules on methane emissions.

SpaceX pitches investors juicy yields in \$25.00bn bond deal: SpaceX is set to pay interest rates above those of companies with similar credit profiles in its upsized \$25.00bn bond offering, underscoring how investors are demanding a hefty premium to bankroll Elon Musk's rocket and AI bets.

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

