

NSX REPORT

Friday, 05 June 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	112,987.06	-533.61	-0.47%
NSX Overall	2,338.53	-5.57	-0.24%
NSX Local	838.97	0.03	0.00%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	51,561.93	1.70%
S&P 500	7,584.31	0.40%
NASDAQ	26,830.96	0.40%
FTSE100	10,360.32	0.30%
DAX	24,944.95	0.60%
Hang Seng	25,045.24	-0.80%
Nikkei	66,661.47	-1.20%

CURRENCIES		
	Level	Chg%
NS/US\$	16.31	0.05%
NS/£	21.91	0.07%
NS/€	18.92	0.00%
NS/AUD\$	11.61	-0.19%
NS/CAD\$	11.73	0.07%
US\$/€	0.86	-0.08%
¥/US\$	159.95	0.04%

COMMODITIES		
	Level	Chg%
Brent Crude	95.11	-0.28%
Gold	4449.30	-0.61%
Platinum	1887.02	-0.88%
Copper	13871.65	-0.35%
Silver	72.40	-2.03%
Palladium	1306.56	-1.39%

NSX UPDATE

The NSX Overall Index declined -0.24% to close at 2338.53. The local Index showed no movements closing at 838.97. Sector performance was weighed down by -1.48 % in Basic Materials and -0.61% drop in Consumer Staples. Sector Performance was weight up 0.83% gain in Financial, 0.66% is Real Estates.

JSE UPDATE

South African markets closed in the red yesterday, weighed down by losses in mining and technology sector stocks. Diversified mining companies, BHP Group, South32 and Anglo American declined 2.9%, 2.2% and 1.3%, respectively. Technology companies, Karooooo, Naspers, Datatec and Prosus N.V. dropped 2.5%, 2.2%, 1.2% and 0.7%, respectively. Gold mining companies, Sibanye Stillwater, Harmony Gold Mining Company, DRDGold and AngloGold Ashanti shed 2.2%, 1.1%, 0.9% and 0.7%, respectively. On the flipside, insurance companies, Momentum Metropolitan Holdings and Sanlam advanced 2.9% and 2.3%, respectively. Real estate investment companies, Fairvest, Emira Property Fund and Sirius Real Estate climbed 1.5%, 1.3% and 1.1%, respectively. The JSE All Share index declined 0.5% to close at 112,987.06

Commodities:

At 05:30 SAST today, Brent prices rose 0.5% to trade at \$95.49/bl. Yesterday, Brent prices fell 2.8% to settle at \$95.03/bl, as optimism surrounding potential easing in US-Iran tensions eased concerns over supply disruptions. At 05:30 SAST today, gold prices declined 0.6% to trade at \$4,436.96/oz. Yesterday, gold gained 0.6% to close at \$4,461.83/oz, as weakness in the dollar and drop in the US Treasury yields boosted demand for the safe haven yellow metal. Yesterday, copper declined 0.3% to close at \$13,871.50/mt. Aluminium closed 1.5% lower at \$3,738.50/mt.

GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in financial services sector stocks. The FTSE 100 index advanced 0.3% to close at 10,360.32.

US markets ended mostly higher yesterday, lifted by optimism over progress toward ending the Iran war, Healthcare companies, UnitedHealth Group, Cigna Group and CVS Health Corporation surged 5.2%, 4.3% and 3.8%, respectively. The S&P 500 index rose 0.4% to settle at 7,584.31, while the DJIA index advanced 1.7% to close at 51,561.93. The NASDAQ index eased 0.1% to end the trading session at 26,830.96.

Asian markets are trading lower this morning. In Japan, semiconductor equipment company, Tokyo Electron has declined 6.2%. On the flipside, marine transportation company, Mitsui O.S.K. The Nikkei 225 index is trading 1.2% lower at 66,661.47. The Hang Seng index has declined 0.8% to trade at 25,045.24, while the Kospi index is trading 4.1% lower at 8,283.06..

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	3.40	0	0.00%
NHL	-	28.06	0	0.00%
CGP	-	55.11	0	0.00%
FNB	-	13.21	0	0.00%
SNO	-	5.52	0	0.00%
LHN	-	0.73	0	0.00%
NAM	-	128.00	0	0.00%
SILP	-	13.64	0	0.00%
ORY	-	23.16	0	0.00%
MOC	-	9.33	0	0.00%
PNH	-	12.30	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	-	1.13	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	-	889.83	-11.66	-1.29%
PDN	-	126.36	-11.66	-8.45%
B2G	-	75.35	0.62	0.83%
OCG	-		0.51	0.84%
SRH	-	285.7	-2.01	-0.70%
TRW	-	50.93	0.05	0.10%
FST	628	90.93	0.84	0.93%
NBK	-	254.81	0.01	0.00%
SNB	-	306	1.61	0.53%
IVD	-	137.8	-0.43	-0.31%
SNM	-	362.2	-2.77	-0.76%
MMT	-	37.48	1.07	2.94%
OMM	-	12.84	-0.02	-0.16%
SLA	1,192	83.65	1.86	2.27%
KFS	-	28.75	0.37	1.30%
TAD	-	14.78	0.16	0.70%
TUC	-	0.3	0	0.00%
VKN	-	23.16	0.05	0.21%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	202.91	-3.23	-1.57%
ENXGLD	-	700.82	0.94	0.13%
ENXPLT	-	293.03	-3.38	-1.14%
SXNNAM	-	25.02	-0.02	-0.08%
NGNGLD	-	671.42	1.28	0.19%
NGNPLD	-	204.64	-2.74	-1.32%
NGNPLT	-	291.44	-2.13	-0.73%
SXNEMG	-	89.69	-1.89	-2.06%
SXNWDM	-	115.96	-0.8	-0.69%
SXNNDQ	-	281.58	-4.29	-1.50%
SXN500	-	131.1	-1.05	-0.79%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.96	0.55	1.30%
AMETEN	-	14.15	0.01	0.07%
APETEN	-	24.06	-0.24	-0.99%
BHETEN	-	22.62	0.23	1.03%
FAETEN	-	20.87	0.7	3.47%
MSETEN	-	19.14	0.1	0.53%
MWETEN	-	20.11	-0.08	-0.40%
NFETEN	-	14.72	0.16	1.10%
TSETEN	-	27.67	-0.73	-2.57%
SRETCN	-	16.09	-0.03	-0.19%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
BAN	-	5	0	0.00%
BANC	-	2.96	0	0.00%
ATM	-	0.82	-0.03	-3.53%
BMN	-	42.74	-1.05	-2.40%
CER	-	0	0	0.00%
DYL	-	17.94	-1.05	-5.53%
FSY	-	4.04	-0.31	-7.13%
EL8	-	3.25	-0.01	-0.31%
KYX	-	39.65	2.71	7.34%
ONG	-	15.36	-0.47	-2.97%
REC	-	13.84	-0.35	-2.47%
*CPC IFP	-	0	0	0

NEWS

LOCAL NEWS

Telecom Namibia given four months to fix network as CRAN warns of penalties

Telecom Namibia has been given four months to stabilise its network after repeated nationwide service outages prompted regulatory intervention by the Communications Regulatory Authority of Namibia (CRAN). The regulator said the state-owned telecommunications operator suffered multiple disruptions between January and May 2026, affecting voice, data and messaging services across the country and raising concerns about the reliability of one of Namibia's key communications networks. To address the challenges, Telecom Namibia has committed to replacing fragile network equipment, strengthening backup power systems, improving international connectivity and intensifying measures to combat copper theft.

Coffee Craze: Namibia imports top N\$559m as international brands rush in

Namibia's coffee market is attracting growing interest from international brands, with new trade data showing the country imported more than N\$559 million worth of coffee and coffee-related products between January 2024 and March 2026. The figures suggest that Namibia is emerging as an increasingly attractive consumer market, despite producing no coffee of its own. According to the Namibia Statistics Agency, coffee imports reached N\$559.4 million over the period, compared to exports of just N\$718,702, highlighting the scale of domestic consumption. Imports rose from N\$235.6 million in 2024 to N\$268.2 million in 2025, with a further N\$55.6 million worth of coffee products entering the country during the first quarter of 2026.

BUSINESS NEWS

Nictus invests over N\$100m in coastal expansion, positioning for oil sector opportunities

Nictus Holdings is investing more than N\$100 million in the relocation and redevelopment of six coastal stores as the company positions itself to benefit from economic activity linked to Namibia's emerging oil sector, Managing Director Phillipus Tromp says. Tromp said the project represents one of the group's largest combined developments and is aimed at strengthening its footprint along the coast. The expansion by the Namibia Securities Exchange listed company, follows the group's entry into the hardware sector, which Tromp said was driven by internal synergies across its businesses.

Nasan Energies finalises takeover of Engen and Shell fuel stations from Vivo Energy

Nasan Energies has completed the acquisition of divested Engen and Shell branded service stations from Vivo Energy Namibia following approval from the Namibian Competition Commission. The transaction concludes a divestment process linked to Vivo Energy's acquisition of Engen Limited from Petronas in May 2024, which required the disposal of selected fuel retail assets as part of regulatory conditions imposed by the competition authority. The Shell-branded service stations will be debranded immediately, while Engen-branded sites will continue operating under the Engen identity during a transition period before being progressively rebranded under the Nasan Energies brand.

Stimulus Investments profit falls 54% on lower portfolio gains

Stimulus Investments Limited recorded a 54% decline in profit for the financial year ended 28 February 2026 as lower fair value gains from its investment portfolio weighed on earnings despite continued growth across its investee companies, The Namibia-listed investment company reported profit for the year of N\$22.7 million, down from N\$49.8 million recorded in 2025. "Profit before taxation also fell to N\$22.7 million from N\$49.8 million previously, while operating profit declined by 22% to N\$85.3 million," the company said in its annual report. Stimulus attributed the weaker earnings mainly to lower fair value gains on its portfolio of subsidiaries and associates, which declined to N\$64 million during the year from N\$97.7 million in 2025.

INTERNATIONAL NEWS

US-backed rare earth rivals clash over alleged technology theft: A leading US rare earths producer has filed a lawsuit accusing a domestic rival of "stealing" its technology, setting up a battle between two mining groups that have won backing from the Trump administration.

Data centre owner DigitalBridge buys energy PE firm ArcLight for \$1bn: DigitalBridge, a SoftBank-backed investor in the booming data centre industry, is buying energy-focused private equity group ArcLight Capital Partners for up to \$1.05bn as large AI investors acquire owners of energy assets to resolve a power supply crunch.

Six countries ask EU to shield heavy industry from carbon costs: Six member states have urged the EU to shield their heavy industries from carbon costs, warning that the bloc's climate policy must adapt to geopolitical crises and "exceptionally high" energy prices.

UK household energy bills to rise by 13% from July to two-year high: The price cap on British household energy bills will rise by 13% from July to the highest level in more than two years, fuelled by the energy shock from the Middle East war.

Robinhood to let investors use AI chatbots for share trading: Robinhood is launching a feature that will enable clients to use artificial intelligence chatbots for share trading, underscoring the growing "arms race" among brokerage platforms to offer retail investors the technology.

Jamie Dimon says JPMorgan could spend up to \$20bn on a new acquisition: Jamie Dimon has raised the prospect of JPMorgan Chase spending up to \$20bn on an acquisition, as the bank looks to deploy tens of billions in extra capital freed up by the Trump administration's lighter approach to banking regulation.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The Bank of Namibia's government switch auction on May 20 drew N\$950.9 million in total bids to swap out of the GC27 source bond, reflecting a slight increase from the N\$919.9 million recorded in the previous auction. From these bids, the central bank allocated N\$731.2 million across the destination bonds, which translates to an acceptance rate of approximately 53.1%.

Investor appetite was heavily weighted toward shorter-term maturities and steadily faded further along the yield curve. The GC29 bond experienced the highest demand and ultimately secured the largest portion of the allocation. Together with the GC34 and GC35, these three bonds dominated the session by capturing 82.7% of all bids in both volume and value. While the GC37 and GC40 bonds also pulled in robust investor interest, the ultra-long GC53 stood out as the only destination bond to receive no allocation. As a result of this successful conversion, the total outstanding amount on the GC27 source bond dropped to N\$6.45 billion.

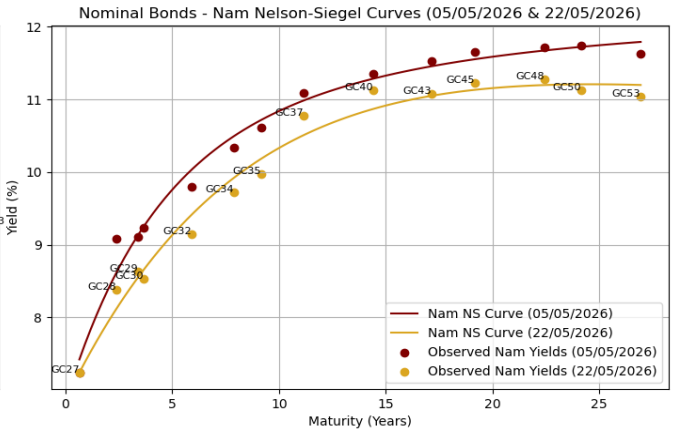
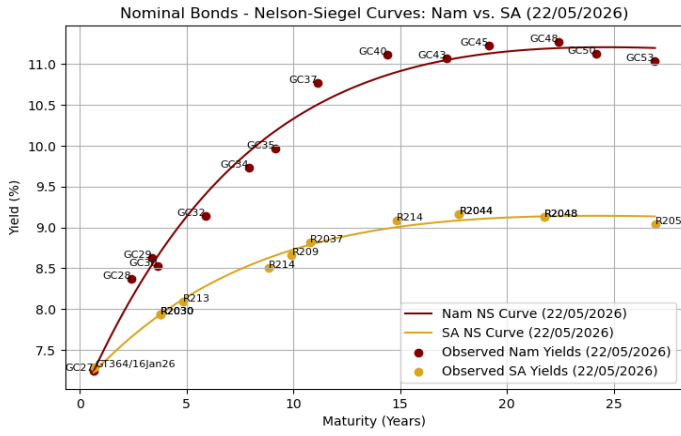
Government Bonds

Next Auction Date: 26 May 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	7.25	7.23	7.28	69	100.46	8.50	15-Jan-2027
GC28	8.66	R2030	7.97	85	100.25	9.00	15-Oct-2029
GC29	8.82	R2030	7.97	84	101.05	8.00	15-Oct-2029
GC30	8.81	R2030	7.97	130	98.34	9.00	15-Jan-2030
GC32	9.41	R213	8.12	137	99.34	10.25	15-Apr-2032
GC34	9.90	R2035	8.52	155	102.81		16-Apr-2034
GC35	10.25	R209	8.69	219	97.21	9.50	15-Jul-2035
GC37	11.02	R2037	8.82	223	91.82	9.50	15-Jul-2037
GC40	11.35	R214	9.12	215	90.60	9.80	15-Oct-2040
GC43	11.37	R2044	9.22	230	91.82	10.00	15-Jul-2043
GC45	11.52	R2044	9.22	237	89.24	9.85	15-Jul-2045
GC48	11.54	R2048	9.17	250	89.65	10.00	15-Oct-2048
GC50	11.67	R2048	9.17	230	92.64	10.25	15-Jul-2050
GC53	11.39	R2053	9.09	124	99.62	11.00	15-Apr-2053
GI27	4.46	R2053	9.09	145	99.34	4.00	15-Oct-2027
GI29	4.78	I2029	3.54	121	99.27	4.50	15-Jan-2029
GI31	5.15	I2031	3.70	164	99.69	5.2	15-Jul-2031
GI33	5.33	I2033	4.11	203	95.51	4.50	15-Apr-2033
GI36	5.80	I2038	4.16	176	97.63	4.80	15-Jul-2036
GI41	6.13	I2043	4.10	0	94.89	5.65	15-Jul-2031
NAM04	8.91	R187	7.28	168		10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE: 22 May 2025



Source: Bank of Namibia