

# NSX REPORT

Thursday, 02 July 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	109,613.16	-700.69	-0.64%
NSX Overall	2,272.64	-39.65	-1.71%
NSX Local	843.60	1.24	0.15%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	52,305.24	-0.03%
S&P 500	7,483.23	-0.20%
NASDAQ	26,040.03	-0.70%
FTSE100	10,478.34	-0.20%
DAX	25,040.28	0.20%
Hang Seng	23,047.65	0.70%
Nikkei	69,591.75	-1.30%

CURRENCIES		
	Level	Chg%
NS/US\$	16.37	-0.30%
NS/£	21.81	0.11%
NS/€	18.70	0.00%
NS/AUD\$	11.29	-0.13%
NS/CAD\$	11.53	-0.12%
US\$/€	0.87	-0.16%
¥/US\$	162.67	-0.55%

COMMODITIES		
	Level	Chg%
Brent Crude	70.64	-0.80%
Gold	4070.10	0.99%
Platinum	1618.80	1.62%
Copper	13169.65	-1.28%
Silver	59.92	1.28%
Palladium	1229.70	0.51%

## NSX UPDATE

The NSX Overall Index closed in the red, declining 1.17% to close 2,272.64, while the NSX Local Index edged up 0.15% to 843.60. Market performance was weighed down by losses in Consumer Staples -2.32%, Financials -2.19%, and Real Estate -1.33%. The decline was partially offset by gains in Telecommunications 0.36% and Consumer Discretionary advanced 0.63%.

## JSE UPDATE

South African markets closed in the red yesterday, led by losses in banking sector stocks. Banking companies, Absa Group, Standard Bank Group, FirstRand and Nedbank Group plunged 4.4%, 2.7%, 2.6% and 1.6%, respectively. Food companies, RCL Foods, Bidcorp, Tiger Brands and Astral Foods declined 3.7%, 2.3%, 1.9% and 1.1%, respectively. Financial services companies, Alexander Forbes Group Holdings, Momentum Metropolitan Holdings, PSG Financial Services and Sanlam dropped 3.5%, 2.5%, 2.0% and 1.6%, respectively. Retailers, Mr Price Group, Shoprite Holdings, Pepkor Holdings and Woolworths Holdings shed 2.8%, 2.6%, 1.7% and 1.4%, respectively. On the flipside, miners, South32, Impala Platinum Holdings and Gold Fields surged 11.3%, 2.7% and 2.4%, respectively. The JSE All Share index dropped 0.6% to close at 109,613.20.

## Commodities:

At 05:30 SAST today, Brent prices fell 1.2% to trade at \$70.68/bl. Yesterday, Brent prices fell 1.9% to settle at \$71.57/bl, as optimism surrounding US-Iran talks eased supply concerns. Meanwhile, the US Energy Information Administration (EIA) reported that the US crude inventories fell by 3.78mn bls in the week ended 26 June 2026. At 05:30 SAST today, gold prices advanced 0.7% to trade at \$4,064.74/oz. Yesterday, gold gained 0.7% to close at \$4,035.23/oz. Yesterday, copper declined 1.3% to close at \$13,169.50/mt. Aluminium closed 1.0% lower at \$3,074.00/mt.

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## GLOBAL UPDATE

The UK market finished weaker yesterday, weighed down by losses in food and energy sector stocks. The FTSE 100 index declined 0.2% to close at 10,478.34.

US markets ended lower yesterday, weighed down by losses in semiconductor sector stocks. The S&P 500 index fell 0.2% to settle at 7,483.23, while the DJIA index marginally declined to close at 52,305.24. The NASDAQ index eased 0.7% to end the trading session at 26,040.03.

Asian markets are trading mostly lower this morning, as concerns over AI valuations weighed on sentiment. The Nikkei 225 index is trading 1.3% lower at 69,591.75. The Hang Seng index has advanced 0.7% to trade at 23,047.65, while the Kospi index is trading 3.6% lower at 8,002.87.

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## EQUITIES

### LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	16,340	32.13	0.02	0.07%
NHL	-	3.40	0.05	0.09%
CGP	21,504	28.14	0.04	0.30%
FNB	6,637	55.21	0	0.00%
SNO	500	13.45	0	0.00%
LHN	-	5.55	0	0.00%
NAM	-	0.73	0	0.00%
SILP	-	128.00	0.04	0.43%
ORY	-	13.63	0	0.00%
MOC	121,777	9.41	0	0.00%
PNH	-	12.40	0	0.00%
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	8,490	798.2	-11.8	-1.46%
PDN	-	112.22	6.85	6.50%
B2G	-	61.32	-0.31	-0.50%
OCG	24,253	69	0.96	1.41%
SRH	20,648	287.36	-7.64	-2.59%
TRW	-	56.96	0.36	0.64%
FST	24,871	94.77	-2.49	-2.56%
NBK	21,843	265.76	-4.19	-1.55%
SNB	-	314.3	-8.77	-2.71%
IVD	-	128.83	-0.08	-0.06%
SNM	-	388	3	0.78%
MMT	1,974	39.6	-1.03	-2.54%
OMM	482,422	13.36	-0.06	-0.45%
SLA	42,078	86.85	-1.38	-1.56%
KFS	-	31.54	-0.64	-1.99%
TAD	-	14.94	0.03	0.20%
TUC	-	0.3	0	0.00%
VKN	34,369	24.55	-0.35	-1.41%
BAN	-	4.89	0	0.00%
BANC	-	2.61	-0.35	-11.82%

Suspension 23.01.2025

## EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	189.19	0.04	0.02%
ENXGLD	-	645.96	7.19	1.13%
ENXPLT	-	249.39	2.6	1.05%
SXNNAM	-	25.11	0.02	0.08%
NGNGLD	-	617.67	5.81	0.95%
NGNPLD	-	191.7	1	0.52%
NGNPLT	-	248.27	3.59	1.47%
SXNEMG	-	88.7	-1.33	-1.48%
SXNWDM	-	116.23	0.34	0.29%
SXNNDQ	-	279.97	-1.43	-0.51%
SXN500	-	131.49	1.37	1.05%

## EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	41.63	0	0.00%
AMETEN	-	13.57	0.14	1.04%
APETEN	-	22.95	0.66	2.96%
BHETEN	-	23.94	0.25	1.06%
FAETEN	-	20.4	2.17	11.90%
MSETEN	-	17.21	0.58	3.49%
MWETEN	-	20.13	0.04	0.20%
NFETEN	-	13.14	0.21	1.62%
TSETEN	-	28.41	0.97	3.53%
SRETEN	-	16.58	-0.04	-0.24%

## DevX & CPC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.83	-0.01	-1.19%
BMN	-	36.73	1.15	3.23%
CER	-	0	0	0.00%
DYL	-	16.39	0.58	3.67%
FSY	-	5.19	-0.52	-9.11%
EL8	-	2.6	0.05	1.96%
KYX	-	38.28	-0.74	-1.90%
ONG	-	16.49	0.33	2.04%
REC	-	12.22	0.1	0.83%
IFP	-	0	0	0

\*CPC

## NEWS

### LOCAL NEWS

#### **Gvt cuts petrol price by N\$1, diesel by N\$4**

Namibian motorists will pay significantly less at the pump from Friday after the government announced a N\$1.00 per litre cut in the price of Petrol 95 and a N\$4.00 per litre reduction across all diesel grades, while introducing an emergency fuel import arrangement aimed at reduce procurement costs and stabilising future prices. The Ministry of Industries, Mines and Energy said the new prices will take effect at midnight on 3 July 2026, bringing the Walvis Bay pump price of Petrol 95 to N\$22.48 per litre, Diesel 50ppm to N\$24.26 per litre, and Diesel 10ppm to N\$24.36 per litre. The price reduction follows a sharp decline in international oil prices after geopolitical tensions in the Middle East eased, lower tanker freight rates, improving global fuel supplies and a stronger Namibia dollar, all of which reduced the country's fuel import costs.

#### **Govt fish quota auctions raise N\$68.4 million**

The Namibian government has raised N\$68.4 million through the auction of its Governmental Objective Fishing Quotas for horse mackerel and hake following a competitive bidding process held on 22 May 2026. In a joint statement issued on Wednesday, the Ministry of Finance and the Ministry of Agriculture, Fisheries, Water and Land Reform announced the results of the auction, which covered 11,037.11 metric tonnes (MT) of horse mackerel and 1,719.69 MT of hake. According to the ministries, the auction generated a total of N\$68.4 million, including N\$9,000 and N\$13,000 collected in application fees for the horse mackerel and hake auctions, respectively.

#### **NPC begins work on post-Vision 2030 blueprint**

The National Planning Commission (NPC) has formally begun work on Namibia's next long-term development blueprint, launching a five-year strategy that will culminate in a successor to Vision 2030 and the drafting of the Seventh National Development Plan (NDP7). The NPC Strategic Plan for 2025/26 to 2029/30 places the development of a new national vision at the centre of government's planning agenda as Vision 2030 enters its final phase. Executive Director I-Ben Natangwe Nashandi said the plan provides the framework that will guide Namibia's development planning, implementation, monitoring and resource mobilisation over the next five years.

### BUSINESS NEWS

#### **Cyber risks fall, but ransomware threat keeps pressure on Namibian businesses**

The latest Cybersecurity Constituent Newsletter, released by NAM-CSIRT under the Communications Regulatory Authority of Namibia (CRAN), shows that detected cyber vulnerabilities fell 31.3%, while reported cyber threat events declined 47.3% between January and March 2026. The report attributes the improvement to stronger cybersecurity awareness, continuous network monitoring, proactive threat mitigation and better cyber hygiene among businesses, government institutions and critical infrastructure operators.

#### **Bannerman advances Etango uranium construction**

Bannerman Energy has reported that construction at its Etango Uranium Project in Erongo, Namibia, remains on budget and schedule. The contractor workforce has exceeded 560 personnel and achieved 1.1 million lost-time injury-free hours. Bulk earthworks are approximately 92% complete, focusing on the freshwater pond, wet plant terraces, and heap leach pad. Production of heap leach drainage aggregate continues, with approximately 29% of total requirements completed.

#### **Langer Heinrich Uranium supports the Ministry of Health and Social Services (MOHSS) with an off-road ambulance**

On Tuesday, 23 June 2026, LHU supported the MOHSS Erongo Directorate with a fully equipped 4x4 off-road ambulance which will serve the Arandis constituency and surrounding communities. To date, LHU has invested in a total of seven ambulances to the MOHSS Erongo Directorate, which includes five new fully equipped ambulances and two new fully equipped 4x4 off-road ambulances, to support community emergency care in Arandis, Omaruru, Swakopmund, Walvis Bay and Henties Bay, with a combined value of just over N\$6.1 million.

### INTERNATIONAL NEWS

**SA labour market loses momentum in 1Q26 as structural pressures persist:** Quarterly Employment Statistics (QES) data released by Stats SA on 30 June highlight a continued deterioration in SA's labour market, with employment declining on both a quarterly and annual basis. The latest data reinforce the view that the post-COVID-19 pandemic recovery phase has faded, with job creation increasingly constrained by weak domestic demand and persistent structural constraints limiting the economy's ability to absorb labour.

**Anthropic launches Claude Science in push for pharma revenue:** Anthropic has launched an AI product aimed at scientists and pharmaceutical groups, as the \$900.00bn company seeks to expand its enterprise business and boost revenues ahead of its planned initial public offering.

**Maersk raises profit guidance as new US tariffs fuel demand:** AP Moller-Maersk, the world's second-largest container shipping line, has said it expects its full-year earnings to be at least \$1.00bn higher than previously forecast due to strong demand from the Far East driven by new US tariffs.

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

The Bank of Namibia's government bond auction held on 24 June 2026 recorded strong investor demand, with bids exceeding the amount offered across most maturities. Demand was led by the GC29 and GC34, which attracted N\$383.86 million and N\$351.93 million in bids respectively against allocations of N\$70.0 million each, reflecting bid-to-cover ratios of 5.48x and 5.03x. Investor appetite remained concentrated in the short- to medium-term segment of the curve, while selective demand for longer-dated maturities persisted, with the GC53 recording a more modest 1.19x bid-to-cover ratio, indicating continued preference for balancing yield opportunities with duration risk..

## Government Bonds

Next Auction Date: 08 July 2026

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.97	GT364/16Jan26	7.43	-45	100.55	8.00	15-Jan-2027
GC28	8.30	R2030	7.72	58	100.29	8.50	15-Oct-2029
GC29	8.44	R2030	7.72	72	101.40	9.00	15-Oct-2029
GC30	8.45	R2030	7.72	73	98.47	8.00	15-Jan-2030
GC32	9.06	R213	7.86	120	99.54	9.00	15-Apr-2032
GC34	9.48	R2035	8.24	124	103.99	10.25	16-Apr-2034
GC35	9.84	R209	8.39	144	97.77	9.50	15-Jul-2035
GC37	10.60	R2037	8.53	206	92.69	9.50	15-Jul-2037
GC40	11.00	R214	8.86	214	91.19	9.80	15-Oct-2040
GC43	10.99	R2044	8.93	206	92.22	10.00	15-Jul-2043
GC45	11.12	R2044	8.93	219	89.83	9.85	15-Jul-2045
GC48	11.19	R2048	8.90	230	90.17	10.00	15-Oct-2048
GC50	11.36	R2048	8.90	246	90.85	10.25	15-Jul-2050
GC53	11.00	R2053	8.83	217	99.92	11.00	15-Apr-2053
GI27	4.43	-	-		99.45	4.00	15-Oct-2027
GI29	4.70	I2029	3.36	134	99.44	4.50	15-Jan-2029
GI31	5.12	I2031	3.59	153	100.30	5.2	15-Jul-2031
GI33	5.18	I2033	3.99	119	95.99	4.50	15-Apr-2033
GI36	5.72	I2038	4.12	160	98.11	4.80	15-Jul-2036
GI41	6.08	I2043	4.09	199	95.60	5.65	15-Jul-2031
NAM04	8.81	R187	7.27	152	-	10.51	01-Aug-2026

**NAMIBIAN SOVEREIGN YIELD CURVE: 08 July 2026**

