NSX REPORT

Thursday, 30 July 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	110,440.30	536.22	0.49%
NSX Overall	2,292.37	4.43	0.19%
NSX Local	849.44	0.05	0.01%

GLOBAL INDICES

	Level	Chg%
Dow Jones	51,594.14	-2.20%
S&P 500	7,316.15	-1.50%
NASDAQ	24,442.94	-1.70%
FTSE100	10,908.41	0.30%
DAX	25,460.48	-0.01%
Hang Seng	25,735.17	-0.20%
Nikkei	62,218.41	1.30%

CURRENCIES

	Level	Chg%
N$/US$	16.70	0.29%
N$/£	22.28	0.04%
N$/€	19.09	0.00%
N$/AUD$	11.60	0.21%
N$/CAD$	11.88	0.23%
US$/€	0.87	0.19%
¥/US$	163.61	0.13%

COMMODITIES

	Level	Chg%
Brent Crude	89.32	-1.41%
Gold	4036.16	-0.74%
Platinum	1590.76	-0.30%
Copper	13632.35	-0.08%
Silver	57.29	-0.65%
Palladium	1249.38	-0.14%

NSX UPDATE

The NSX Overall Index advanced 0.19% to close at 2,292.37, while the NSX Local Index edged up 0.01% to 849.44. Market sentiment was broadly positive, supported by gains across most major sectors. Consumer Staples led the advance at 1.14%, followed by Consumer Discretionary at 0.79%, Real Estate at 0.62%, and Basic Materials at 0.52%. Financials was the only sector to decline, easing 0.15%.

JSE UPDATE

South African markets closed in the green yesterday, buoyed by gains in mining and technology sector stocks. Platinum mining companies, Valterra Platinum, Impala Platinum Holdings and Northam Platinum Holdings surged 4.6%, 3.6% and 1.3%, respectively. Mining and resources companies, Exxaro Resources, African Rainbow Minerals and Anglo American advanced 4.5%, 0.8% and 0.6%, respectively. Technology companies, Naspers, Prosus N.V. and Datatec climbed 3.9%, 2.6% and 1.0%, respectively. Retail companies, Foschini Group, Spar Group and Woolworths Holdings gained 3.1%, 2.5% and 2.3%, respectively. On the flipside, real estate investment companies, Lighthouse Properties, SA Corporate Real Estate Fund and Fairvest declined 1.9%, 1.4% and 0.9%, respectively. The JSE All Share index advanced 0.5% to close at 110,440.30.

Commodities:
At 05:30 SAST today, Brent prices fell 1.6% to trade at $89.31/bl.Yesterday, Brent prices rose 7.9% to settle at $90.74/bl, as renewed Middle East airstrikes heightened supply concerns. .At 05:30 SAST today, gold prices declined 0.8% to trade at $4,054.10/oz.Yesterday, gold gained 1.4% to close at $4,084.74/oz.Yesterday, copper declined 0.1% to close at $13,632.50/mt. Aluminium closed 1.5% higher at $3,206.00/mt.

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GLOBAL UPDATE

The UK market finished firmer yesterday, ahead of the Bank of England's (BoE) interest rate decision. The FTSE 100 index advanced 0.3% to close at 10,908.41.

US markets ended lower yesterday, after the Federal Reserve (Fed) kept its key interest rate unchanged.The S&P 500 index fell 1.5% to settle at 7,316.15, while the DJIA index declined 2.2% to close at 51,594.14. The NASDAQ index eased 1.7% to end the trading session at 24,442.94.

Asian markets are trading mostly lower this morning.The Nikkei 225 index is trading 1.3% higher at 62,218.41. The Hang Seng index has declined 0.2% to trade at 25,753.17, while the Kospi index is trading 0.8% lower at 5,618.11..

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EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.14	0	0.00%
NHL	-	3.40	0	0.00%
CGP	350	28.40	0	0.00%
FNB	250	55.57	0.01	0.02%
SNO	-	13.75	0	0.00%
LHN	-	5.56	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.00	0	0.00%
ORY	-	13.63	0	0.00%
MOC	-	9.44	0	0.00%
PNH	-	12.38	0	0.00%
ANE	-	8.80	0	0.00%

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	4.38	0	0.00%
SBF	-	1.17	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	-	799.99	5.16	0.65%	
PDN	-	103	-3.75	-3.51%	
B2G	-	64.42	0.8	1.26%	
OCG	-	71.33	-0.17	-0.24%	
SRH	-	279.27	3.48	1.26%	
TRW	-	52.36	0.41	0.79%	
FST	-	96.18	0.18	0.19%	
NBK	-	271.88	0.79	0.29%	
SNB	-	323.18	-1.82	-0.56%	
IVD	-	138.49	-2.15	-1.53%	
SNM	123	404.09	3.65	0.91%	
MMT	-	40.58	0.13	0.32%	
OMM	-	13.28	-0.08	-0.60%	
SLA	9,056	85.6	-0.48	-0.56%	
KFS	-	33.62	0.22	0.66%	
TAD	-	15.22	-0.04	-0.26%	
TUC	-	0.3	0	0.00%	Suspension 23.01.2025
VKN	-	24.6	0.16	0.65%	
BAN	-	4.95	0.94	23.44%	
BANC	-	3.5	0	0.00%	

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	198.39	-1.78	-0.89%
ENXGLD	-	646.98	-2.39	-0.37%
ENXPLT	-	253.17	-3.3	-1.29%
SXNNAM	-	25.38	0.06	0.24%
NGNGLD	-	619.28	-2	-0.32%
NGNPLD	-	200.24	-0.71	-0.35%
NGNPLT	-	252.44	-2.94	-1.15%
SXNEMG	-	83.32	-1.02	-1.21%
SXNWDM	-	117.63	0.06	0.05%
SXNNDQ	-	262.52	-1.1	-0.42%
SXN500	-	132.3	-0.38	-0.29%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETCN	-	40.11	0.67	1.70%
AMETCN	-	13.07	-0.04	-0.31%
APETCN	-	27.27	0.32	1.19%
BHETCN	-	24.85	0.12	0.49%
FAETCN	-	19.82	-0.07	-0.35%
MSETCN	-	18.04	-0.1	-0.55%
MWETCN	-	20.4	-0.05	-0.24%
NFETCN	-	13.18	-0.24	-1.79%
TSETCN	-	20.66	0.07	0.34%
SRETCN	-	16.16	-0.07	-0.43%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.91	0.03	3.41%
BMN	-	34.64	0.69	2.03%
CER	-	0	0	0.00%
DYL	-	14.65	-0.69	-4.50%
FSY	-	5.1	0.17	3.45%
EL8	-	2.62	0.05	1.95%
KYX	-	34.69	-0.74	-2.09%
ONG	-	14.43	-1.12	-7.20%
REC	-	9.3	0.04	0.43%
IFP	-	0	0	0

*CPC

NEWS

LOCAL NEWS

China begins implementing agreements signed during President Nandi-Ndaitwah's state visit
President Netumbo Nandi-Ndaitwah's recent state visit to Beijing, with follow-up engagements already underway to advance cooperation in trade, agriculture, education, healthcare and investment. Chinese Ambassador to Namibia Zhao Weiping said the visit marked a new phase in bilateral relations after both countries agreed to elevate ties to a China-Namibia community with a shared future for the new era.

Vehicle licence fees to increase by 10% from August
Motorists will pay 10% more for vehicle licences from 1 August, while abnormal load fees and road carrier permit charges will increase by 20% under revised Road User Charges for the 2026/27 financial year. The Roads Authority (RA) announced that the new tariffs will take effect on 1 August, with the updated fee schedule to be published in the Government Gazette.

Namibia ranks second globally for greenfield foreign investment
Namibia has been ranked the world's second-best performer for attracting greenfield foreign direct investment (FDI) relative to the size of its economy, according to the fDi Intelligence Greenfield FDI Performance Index 2026.The ranking places Namibia first in Africa and second globally out of 98 countries assessed, behind only the United Arab Emirates. Rwanda ranked third globally, followed by Qatar, while Zambia and Botswana also featured in the global top 10.

Namibia becomes fourth African country to launch instant payments system
Namibia has become the fourth country in Africa to roll out an instant payments solution, with the Bank of Namibia (BoN) saying the development marks a major milestone in the country's efforts to modernise its national payments system and expand digital financial services. Speaking at the Payments Association of Namibia's (PAN) annual general meeting and the launch of its 2025 annual report during the association's 20th anniversary celebrations, BoN Deputy Governor Leonie Dunn said the instant payments solution became operational in June 2026, placing Namibia among the first 50 countries globally to deploy the technology."We have now evolved to rolling out our instant payments solution and the current use case having gone live in June. We are now really among the top 50 countries globally that have got the solution, and only the fourth on the African continent," Dunn said.

BUSINESS NEWS

Eos Capital completes over N$200 million exit from Mushara investment
Eos Capital has exited its investment in luxury hospitality operator The Mushara Collection in a transaction valued at more than N$200 million, making it the largest reported exit in Namibia's unlisted private equity market, subject to outstanding regulatory approvals. The transaction marks the successful exit of the Allegrow Fund's investment in Mushara, a collection of luxury lodges located near Etosha National Park.
Eos Capital said all operational, legal and compliance requirements have been completed, with only statutory approvals outstanding before the deal is finalised.The fund manager said the investment generated an internal rate of return (IRR) of about 40% and delivered 4.4 times the original investment to shareholders.

Navachab boosts half marathon to N$1.5m
QKR Namibia Navachab Gold Mine has increased its sponsorship of this year's Navachab Half Marathon to N$1.5 million as it seeks to grow the event into an international competition.Speaking at the official launch of the marathon's 12th edition in Windhoek, Navachab spokesperson Mclyn Kasale says the amount allocated to medals, trophies and prize money increased from N$345 000 in 2025 to N$530 000 this year.

MTC backs future finance talent with N$1.6 million Bloomberg lab investment
MTC Namibia has invested N$1.6 million in a Bloomberg Finance Lab aimed at developing Namibia's next generation of finance, technology and business professionals.The Bloomberg Finance Lab Schools Initiative was launched on Wednesday at the High-Tech Transfer Plaza Select (HTTPS) building in Windhoek through a partnership between Bloomberg's philanthropic programme and MTC.The investment funded the installation of 12 Bloomberg terminals, providing learners with access to professional financial market data, analytics and educational resources used by leading financial institutions globally.

INTERNATIONAL NEWS

Brookfield and NextEra to build $100bn AI campus on ex-nuclear weapons site: Brookfield is teaming up with the US's largest electric utility to build a massive data centre and energy complex on a former nuclear enrichment facility that played an important role in America's nuclear weapons programme during the cold war.

Zijin's $4bn deal with Allied Gold collapses: China's Zijin Gold and Canada's Allied Gold have called off one of the biggest precious metals deals of the year, following FT reports that regulators in Beijing opposed the transaction.

US oil inventories fall to 'precariously low' level as Iran war disrupts supply: US crude stockpiles fell sharply last week as local oil refineries boosted activity to take advantage of surging fuel prices driven by renewed hostilities with Iran.

EDF exploring sale of stakes in modular reactor subsidiary: French nuclear energy group EDF is seeking investment partners in Europe to help fund its small reactor venture as it looks to make up ground against Rolls-Royce and dozens of smaller start-ups globally.

Airbus profits surge as jet deliveries rise: Airbus' profits surged in the second quarter on the back of a sharp increase in deliveries of jets, as the world's largest planemaker began to shake off persistent supply-chain problems.

Source : Anchor,Windhoek Observer, Reuters, The Namibian, Namibian Sun, Republikein, New Era, The Brief, Business Day, AP News, News24, Mining Weekly and other Various News Outlets

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

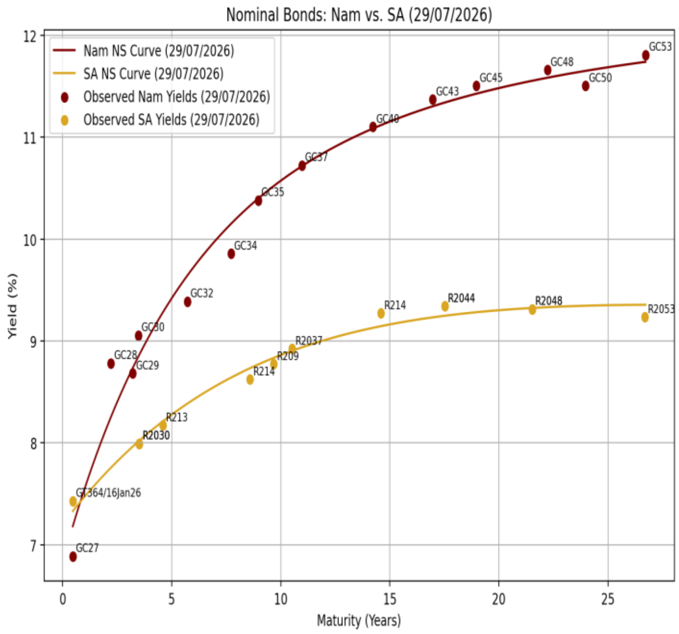
The Bank of Namibia's Internal Registered Stock Switch Tender on July 29, 2026, successfully converted N$942.0 million nominal of the maturing GC27 source bond into longer-dated destination instruments (settling July 30, 2026). Attracting N$1.02 billion in total bids, the operation effectively reduced immediate refinancing risks ahead of the GC27's early-2027 maturity while extending the government's domestic debt profile.
Investor participation was heavily concentrated at the short-to-medium end of the curve, led by the GC29 (N$379.98 million switched at a yield of 8.68509%) and the GC34 (N$136.16 million switched). In contrast, appetite for long duration was minimal, with the ultra-long GC53 recording just N$5.0 million in successful conversions (yield 11.70500%), reflecting cautious duration management across the upward-sloping yield curve.

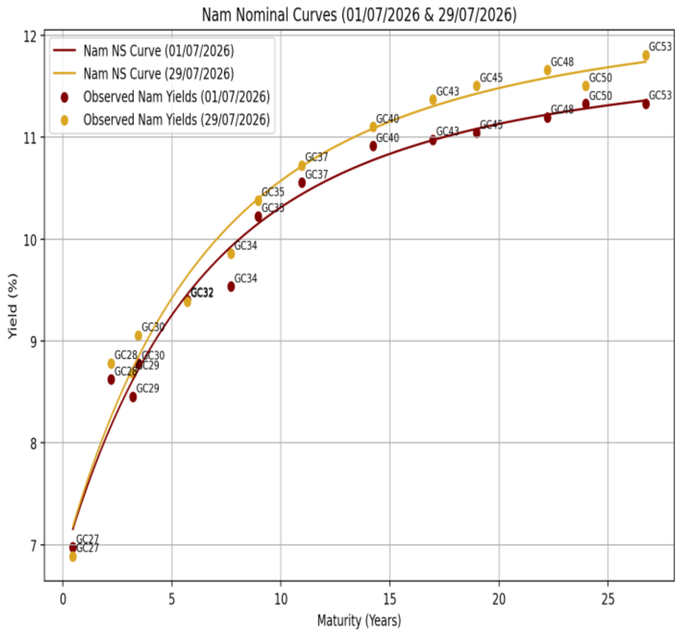
Government Bonds
Next Auction Date: TBA

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.89	GT364/16Jan26	7.43	-54	100.49	8.00	15-Jan-2027
GC28	8.78	R2030	7.99	79	99.42	8.50	15-Oct-2029
GC29	8.68	R2030	7.99	69	100.85	9.00	15-Oct-2029
GC30	9.05	R2030	7.99	106	96.92	8.00	15-Jan-2030
GC32	9.39	R213	8.17	121	98.29	9.00	15-Apr-2032
GC34	9.86	R2035	8.62	123	102.05	10.25	16-Apr-2034
GC35	10.38	R209	8.77	161	94.94	9.50	15-Jul-2035
GC37	10.72	R2037	8.92	180	92.20	9.50	15-Jul-2037
GC40	11.10	R214	9.27	183	90.75	9.80	15-Oct-2040
GC43	11.37	R2044	9.34	203	89.78	10.00	15-Jul-2043
GC45	11.50	R2044	9.34	216	87.33	9.85	15-Jul-2045
GC48	11.66	R2048	9.31	235	86.87	10.00	15-Oct-2048
GC50	11.50	R2048	9.31	219	89.84	10.25	15-Jul-2050
GC53	11.81	R2053	9.24	257	93.43	11.00	15-Apr-2053
GI27	4.30	-	-		99.65	4.00	15-Oct-2027
GI29	4.67	I2029	3.52	115	99.62	4.50	15-Jan-2029
GI31	5.05	I2031	3.78	127	100.65	5.2	15-Jul-2031
GI33	5.17	I2033	4.12	105	96.23	4.50	15-Apr-2033
GI36	5.70	I2038	4.28	142	98.50	4.80	15-Jul-2036
GI41	6.09	I2043	4.21	188	95.68	5.65	15-Jul-2031
NAM04	8.95	R187	7.22	173	-	10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE





Source : Bank of Nambia