

NSX REPORT

Tuesday, 07 July 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	111,164.00	-343.29	-0.31%
NSX Overall	2,335.23	7.94	0.34%
NSX Local	844.37	0.46	0.05%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	53,055.91	0.30%
S&P 500	7,537.43	0.70%
NASDAQ	26,121.16	1.10%
FTSE100	10,651.77	-0.30%
DAX	25,817.89	0.10%
Hang Seng	23,557.00	-0.30%
Nikkei	68,848.59	-1.30%

CURRENCIES		
	Level	Chg%
NS/US\$	16.25	0.37%
NS/£	21.75	0.26%
NS/€	18.52	0.00%
NS/AUD\$	11.27	0.07%
NS/CAD\$	11.43	0.26%
US\$/€	0.87	0.12%
¥/US\$	162.00	-0.06%

COMMODITIES		
	Level	Chg%
Brent Crude	72.81	1.12%
Gold	4128.84	-0.87%
Platinum	1620.89	-0.85%
Copper	13307.35	0.07%
Silver	61.00	-1.76%
Palladium	1256.09	-1.33%

NSX UPDATE

The NSX Overall Index edged higher by 0.34% to close at 2,335.23, while the NSX Local Index gained 0.05% to end at 844.37. Market sentiment was mixed as losses in Consumer Discretionary at -3.68%, Consumer Staples at -0.92%, and Basic Materials at -0.31% were partly offset by gains in Financials at 1.01% and Real Estate at 0.95%.

JSE UPDATE

South African markets closed in the red yesterday, weighed down by losses in telecommunications sector stocks. Telecommunication companies, Blu Label Unlimited Group, MTN Group and Telkom SA SOC plunged 4.5%, 2.8% and 2.3%, respectively. Gold miners, DRDGold, Harmony Gold Mining Company, Gold Fields and Pan African Resources declined 4.5%, 4.2%, 4.1% and 1.6%, respectively. Retail companies, Spar Group, Truworths International, Mr Price Group and Shoprite Holdings dropped 4.0%, 3.7%, 1.7% and 1.1%, respectively. Real estate companies, MAS, Lighthouse Properties, SA Corporate Real Estate Fund and Hammerson shed 3.0%, 1.1%, 0.8% and 0.6%, respectively. On the flipside, technology companies, Karooooo and Naspers climbed 4.4% and 2.9%, respectively. The JSE All Share index dropped 0.3% to close at 111,164.00..

Commodities:

At 05:30 SAST today, Brent prices rose 0.8% to trade at \$72.58/bl. Yesterday, Brent prices fell 0.2% to settle at \$71.99/bl, after OPEC+ approved another production target hike. At 05:30 SAST today, gold prices declined 0.6% to trade at \$4,132.24/oz. Yesterday, gold declined 0.4% to close at \$4,157.43/oz. Yesterday, copper rose 0.1% to close at \$13,307.50/mt. Aluminium closed 0.8% higher at \$3,104.75/mt

-Anchor

GLOBAL UPDATE

The UK market finished weaker yesterday, led by losses in mining and pharmaceutical sector stocks. The FTSE 100 index declined 0.3% to close at 10,651.77

US markets ended higher yesterday, as AI-related chip stocks rallied ahead of the second-quarter earnings season. The S&P 500 index rose 0.7% to settle at 7,537.43, while the DJIA index advanced 0.3% to close at 53,055.91. The NASDAQ index climbed 1.1% to end the trading session at 26,121.16.

Asian markets are trading lower this morning. The Nikkei 225 index is trading 1.3% lower at 68,848.59. The Hang Seng index has declined 0.3% to trade at 23,557.00, while the Kospi index is trading 5.8% lower at 7,583.40.

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EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	42,630	32.14	0.01	0.03%
NHL	-	3.40	0	0.00%
CGP	80	28.17	0	0.00%
FNB	80	55.25	0.03	0.05%
SNO	1,447	13.50	0.03	0.22%
LHN	14,600	5.55	0	0.00%
NAM	-	0.73	0	0.00%
SILP	-	128.00	0	0.00%
ORY	86,990	13.62	-0.01	-0.07%
MOC	-	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	-	4.38	0.03	0.69%
SBF	-	1.15	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	689	815.04	-1.47	-0.18%
PDN	-	111.87	-0.45	-0.40%
BZG	-	66.15	-1.14	-1.69%
OCG	-	69.31	1.18	1.73%
SRH	39,763	288.81	-3.16	-1.08%
TRW	1,748	56.61	-2.17	-3.69%
FST	33,604	98.39	1.97	2.04%
NBK	1,148	273.74	2.15	0.79%
SNB	3,025	324.29	1.92	0.60%
IVD	22,533	132.87	2.28	1.75%
SNM	91	395.99	1.5	0.38%
MMT	3,049	40	0	0.00%
OMM	10,301	13.43	-0.03	-0.22%
SLA	4,529	90.87	-0.21	-0.23%
KFS	-	32.72	0.12	0.37%
TAD	-	14.76	0.01	0.07%
TUC	-	0.3	0	0.00%
VKN	1,293	25.22	0.25	1.00%
BAN	-	4.89	0	0.00%
BANC	-	3.5	0	0.00%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	196.36	-0.69	-0.35%
ENXGLD	-	648.17	-3.46	-0.53%
ENXPLT	-	253.86	-1.96	-0.77%
SXNNAM	-	25.18	0.02	0.08%
NGNGLD	-	619.85	-3.77	-0.60%
NGNPLD	-	196.46	-1.34	-0.68%
NGNPLT	-	251.89	-2.67	-1.05%
SXNEMG	-	88.72	0.04	0.05%
SXNWDM	-	116.34	0.25	0.22%
SXNNDQ	-	276.69	1.46	0.53%
SXN500	-	130.51	0.61	0.47%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.22	0.07	0.17%
AMETEN	-	13.52	0.03	0.22%
APETEN	-	24.18	0.52	2.20%
BHETEN	-	23.96	0.06	0.25%
FAETEN	-	19.2	-0.08	-0.41%
MSETEN	-	17.07	-0.09	-0.52%
MWETEN	-	20.14	0.06	0.30%
NFETEN	-	13.53	-0.17	-1.24%
TSETEN	-	26.54	0.2	0.76%
SRETCN	-	16.44	0.02	0.12%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.82	0	0.00%
BMN	-	37.67	0.3	0.80%
CER	-	0	0	0.00%
DYL	-	16.41	-0.19	-1.14%
FSY	-	5.43	0	0.00%
EL8	-	2.65	0.01	0.38%
KYX	-	38.27	-0.68	-1.75%
ONG	-	17.71	0.81	4.79%
REC	-	12.45	0	0.00%
IFP	-	0	0	0

*CPC

NEWS

LOCAL NEWS

Nedbank steps in as Namibia battles graduate workplace skills gap

Nedbank Namibia has expanded its Graduate Training and Internship Programme as employers increasingly move to bridge the gap between academic qualifications and workplace readiness amid persistent youth unemployment. The initiative comes as the government intensifies efforts to improve graduate employability through the National Programme for Employment Creation and the Sixth National Development Plan (NDP6), which place greater emphasis on apprenticeships, internships and work-integrated learning.

Partnerships as the new infrastructure for development

As nations navigate an increasingly complex and interconnected world, it is clear that development can no longer be driven by governments or institutions acting alone. Today's challenges, from economic resilience and technological transformation to skills development and innovation, require collaboration across sectors. In the knowledge economy, partnerships are no longer merely complementary to development. They are development infrastructure.

Sustainability needs a stronger legal backbone

World Environment Day 2026 was centred on the theme of climate action, highlighting the urgent need for collective global efforts to confront climate change and advance a more sustainable future.

While this theme placed particular emphasis on climate action, I think it's important to reflect and push a broader environmental and legal mandate that extends beyond climate resilience alone.

BUSINESS NEWS

Over 150 Namibian businesses court Chinese investors at Shanghai forum

More than 150 Namibian business representatives participated in the Namibia-China (Shanghai) Business Forum, where the government pitched Namibia as a gateway to Southern Africa and sought to attract Chinese investment into energy, mining, logistics, manufacturing and value addition. The forum formed part of President Netumbo Nandi-Ndaitwah's State Visit to China and is aimed at strengthening the Comprehensive Strategic Cooperative Partnership between the two countries while expanding trade and investment between Namibian and Chinese businesses.

DemshiTelco signs Botswana fibre deal to connect 40,000 homes in Francistown

Namibian telecommunications company DemshiTelco has launched its Botswana expansion by signing infrastructure-sharing agreements with Paratus Botswana and Abaricom Botswana, paving the way for fibre broadband services to more than 40,000 homes in Francistown.

The agreements, signed in Gaborone, allow the two internet service providers to access DemshiTelco's open access fibre network to deliver broadband services to residential and business customers

Standard Bank targets public transport users with new Windhoek partnership.

Standard Bank Namibia has expanded its partnership with the City of Windhoek by rolling out branding across the capital's public transport network as the bank strengthens its presence in everyday commuter services. The bank has branded 10 municipal buses and the Wernhil Taxi Rank, building on its recent collaboration with the municipality to enable commuters to top up bus cards through the PayPulse app. According to the bank, the initiative marks another step in Standard Bank's strategy to integrate its banking services into public transport while increasing the visibility of its retail banking products.

INTERNATIONAL NEWS

June local commentary: The JSE slips again as mining weakness offsets SA Inc. strength

The JSE fell for a second consecutive month (FTSE/JSE Capped All Share -3.7%), dragging it into negative territory at the midpoint of 2026 (-2.8% YTD). Precious metals miners were the biggest drag on the JSE in June, costing the index 4.5% of performance in the month. Gold fell 12% MoM, pushing it back towards US\$4,000/oz, down c. 25% from its January high. The plunging gold price dragged the miners down with it (-15% MoM), while their precious metal peers, the platinum miners, fared even worse (-23% MoM), with the platinum price falling 19% MoM, having shed a quarter of its value YTD

China steps up oil purchases from Middle East as prices fall: China has stepped up its purchases of oil from producers in the Middle East in recent days, with deep discounts offered by its main supplier Saudi Arabia seen as likely to boost its buying.

UK Ministers changed stance on biofuels after officials' US lobbying tour: Ministers moved to rethink a ban on biofuels for aeroplanes weeks after UK civil servants responsible for the policy were taken on a lobbying tour of America's Corn Belt, according to documents obtained under freedom of information rules.

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	100.52	8.00	15-Jan-2027
GC28	8.20	R2030	7.63	58	100.59	8.50	15-Oct-2029
GC29	8.35	R2030	7.63	72	101.81	9.00	15-Oct-2029
GC30	8.36	R2030	7.63	73	98.92	8.00	15-Jan-2030
GC32	8.98	R213	7.78	120	100.07	9.00	15-Apr-2032
GC34	9.41	R2035	8.17	124	104.54	10.25	16-Apr-2034
GC35	9.75	R209	8.31	144	98.49	9.50	15-Jul-2035
GC37	10.51	R2037	8.45	206	93.48	9.50	15-Jul-2037
GC40	10.91	R214	8.76	214	92.05	9.80	15-Oct-2040
GC43	10.90	R2044	8.84	206	93.08	10.00	15-Jul-2043
GC45	11.03	R2044	8.84	219	90.69	9.85	15-Jul-2045
GC48	11.10	R2048	8.80	230	90.96	10.00	15-Oct-2048
GC50	11.26	R2048	8.80	246	91.67	10.25	15-Jul-2050
GC53	10.90	R2053	8.73	217	100.81	11.00	15-Apr-2053
GI27	4.42	-	-		99.47	4.00	15-Oct-2027
GI29	4.70	I2029	3.34	136	99.53	4.50	15-Jan-2029
GI31	5.12	I2031	3.61	151	100.36	5.2	15-Jul-2031
GI33	5.18	I2033	3.99	119	96.15	4.50	15-Apr-2033
GI36	5.72	I2038	4.11	161	98.36	4.80	15-Jul-2036
GI41	6.08	I2043	4.07	201	95.75	5.65	15-Jul-2031
NAM04	8.70	R187	7.23	147	-	10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE

