

NSX REPORT

Wednesday, 08 July 2026



LOCAL INDICES			
	Level	Net Change	Chg%
JSE All	110,325.50	-838.58	-0.75%
NSX Overall	2,292.55	-42.68	-1.83%
NSX Local	844.45	0.07	0.01%

GLOBAL INDICES		
	Level	Chg%
Dow Jones	52,925.15	-0.20%
S&P 500	7,503.85	-0.40%
NASDAQ	25,818.69	-1.20%
FTSE100	10,665.88	0.10%
DAX	25,465.25	-1.40%
Hang Seng	23,959.00	2.00%
Nikkei	67,758.64	-0.70%

CURRENCIES		
	Level	Chg%
NS/US\$	16.28	-0.08%
NS/£	21.76	-0.11%
NS/€	18.57	0.00%
NS/AUD\$	11.29	0.08%
NS/CAD\$	11.47	0.04%
US\$/€	0.87	-0.10%
¥/US\$	162.27	0.17%

COMMODITIES		
	Level	Chg%
Brent Crude	76.61	0.80%
Gold	4131.18	0.57%
Platinum	1640.97	-0.81%
Copper	13308.15	0.01%
Silver	60.88	1.41%
Palladium	1277.55	-0.31%

NSX UPDATE

The NSX Overall Index closed lower, declining -1.83% to 2,292.55, while the NSX Local Index edged up 0.01% to 844.45. Market sentiment was predominantly negative, with Basic Materials leading the decline at -3.46%, followed by Financials at -0.88% and Real Estate at -0.64%. The losses were partially offset by gains in Consumer Discretionary, which advanced 0.65%.

JSE UPDATE

South African markets closed in the red yesterday, weighed down by losses in mining and telecommunication sector stocks. Platinum mining companies, Valterra Platinum, Northam Platinum Holdings and Impala Platinum Holdings plunged 5.2%, 2.2% and 1.3%, respectively. Gold mining companies, Harmony Gold Mining Company, Sibanye Stillwater and AngloGold Ashanti declined 4.1%, 3.8% and 2.7%, respectively. Telecommunications companies, MTN Group, Telkom SA SOC and Vodacom Group, dropped 3.5%, 2.1% and 1.2%, respectively. Banking companies, Absa Group, Nedbank Group and FirstRand shed 2.8%, 1.3% and 1.0%, respectively. On the flipside, technology companies, Naspers and Prosus N.V. advanced 5.2% and 4.2%, respectively. The JSE All Share index declined 0.8% to close at 110,325.50.

Commodities:

At 05:30 SAST today, Brent prices rose 2.6% to trade at \$76.07/bl. Yesterday, Brent prices rose 3.0% to settle at \$74.16/bl, as escalating US-Iran geopolitical tensions raised supply concerns. Additionally, the American Petroleum Institute (API) reported that crude oil inventories declined by 0.40mn bls in the week ended 3 July 2026. At 05:30 SAST today, gold prices advanced 0.8% to trade at \$4,130.63/oz. Yesterday, gold declined 1.6% to close at \$4,098.50/oz, as investors awaited FOMC meeting minutes for guidance on the monetary policy outlook. Yesterday, copper marginally rose to close at \$13,308.00/mt. Aluminium closed 0.4% higher at \$3,118.50/mt.

-Anchor

GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in pharmaceutical sector stocks. The FTSE 100 index advanced 0.1% to close at 10,665.88.

US markets ended lower yesterday, as mounting concerns over stretched AI valuations weighed on sentiment. The S&P 500 index fell 0.4% to settle at 7,503.85, while the DJIA index declined 0.2% to close at 52,925.15. The NASDAQ index eased 1.2% to end the trading session at 25,818.69.

Asian markets are trading mostly lower this morning, as escalating US-Iran tensions weighed on investor sentiment. The Nikkei 225 index is trading 0.7% lower at 67,758.64. The Hang Seng index has advanced 2.0% to trade at 23,959.00, while the Kospi index is trading 1.0% lower at 7,582.24.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.14	0	0.00%
NHL	-	3.40	0	0.00%
CGP	1,500	28.20	0.03	0.11%
FNB	-	55.25	0	0.00%
SNO	-	13.50	0	0.00%
LHN	-	5.55	0	0.00%
NAM	-	0.73	0	0.00%
SILP	-	128.00	0	0.00%
ORY	-	13.62	0	0.00%
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	8,422	787.53	-27.51	-3.38%
PDN	-	107.3	-4.57	-4.09%
B2G	-	63.45	-2.7	-4.08%
OCG	-	68.42	-0.89	-1.28%
SRH	25,740	288	-0.81	-0.28%
TRW	-	56.98	0.37	0.65%
FST	81,058	97.36	-1.03	-1.05%
NBK	5,278	270.11	-3.63	-1.33%
SNB	13,080	323.05	-1.24	-0.38%
IVD	7,681	133.08	0.21	0.16%
SNM	240	397	1.01	0.26%
MMT	23,450	39.74	-0.26	-0.65%
OMM	260,582	13.12	-0.31	-2.31%
SLA	51,606	89.46	-1.41	-1.55%
KFS	-	32.8	0.08	0.24%
TAD	-	14.78	0.02	0.14%
TUC	-	0.3	0	0.00%
VKN	-	25.05	-0.17	-0.67%
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	-	196.16	-0.2	-0.10%
ENXGLD	-	650.68	2.51	0.39%
ENXPLT	-	255.37	1.51	0.59%
SXNNAM	-	25.15	-0.03	-0.12%
NGNGLD	-	623.16	3.31	0.53%
NGNPLD	-	196.44	-0.02	-0.01%
NGNPLT	-	254.49	2.6	1.03%
SXNEMG	-	86.04	-2.68	-3.02%
SXNWDM	-	116	-0.34	-0.29%
SXNNDQ	-	269.43	-7.26	-2.62%
SXN500	-	130.32	-0.19	-0.15%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	42.22	0	0.00%
AMETEN	-	13.62	0.1	0.74%
APETEN	-	24.21	0.03	0.12%
BHETEN	-	24.16	0.2	0.83%
FAETEN	-	19.81	0.61	3.18%
MSETEN	-	17.41	0.34	1.99%
MWETEN	-	20.03	-0.11	-0.55%
NFETEN	-	13.79	0.26	1.92%
TSETEN	-	26.84	0.3	1.13%
SRETCN	-	16.19	-0.25	-1.52%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.81	-0.01	-1.22%
BMN	-	35.88	-1.79	-4.75%
CER	-	0	0	0.00%
DYL	-	15.29	-1.12	-6.83%
FSY	-	5.27	-0.16	-2.95%
EL8	-	2.6	-0.05	-1.89%
KYX	-	37.22	-1.05	-2.74%
ONG	-	16.95	-0.76	-4.29%
REC	-	12.25	-0.2	-1.61%
IFP	-	0	0	0

*CPC

NEWS

LOCAL NEWS

South Africa exports N\$474.5bn worth of goods to Namibia in five months

South Africa exported goods worth N\$474.49 billion (US\$29.29 billion) to Namibia between January and May 2026, exceeding imports from Namibia, which totalled N\$181.93 billion (US\$11.23 billion) over the same period, according to cumulative trade figures released by the South African Revenue Service (SARS). The figures show that South Africa recorded a trade surplus of N\$292.57 billion (US\$18.06 billion) with Namibia during the first five months of the year, underscoring the country's position as Namibia's largest trading partner and a key supplier of manufactured goods.

Imports rise 11% to N\$68.4bn as Namibia's trade deficit widens to N\$3.1bn

Namibia's import bill rose to N\$68.4 billion during the first five months of 2026, up from N\$61.5 billion recorded over the same period in 2025, as rising demand for foreign goods continued to widen the gap between imports and exports. According to the Namibia Statistics Agency's (NSA) Merchandise Trade Statistics, Namibia recorded a merchandise trade deficit of N\$3.1 billion in May 2026 as the country's import bill surged to N\$15.5 billion, significantly exceeding exports valued at N\$12.4 billion.

EU-Namibia trade supports over 46,000 jobs

European Union Ambassador to Namibia Ana Beatriz Martins says Namibia's removal from the Financial Action Task Force (FATF) grey list has strengthened investor confidence and reinforced the country's position as a trusted destination for trade and investment, with EU-Namibia trade already supporting more than 46,000 jobs. Martins said the European Union remains one of Namibia's largest and most diversified economic partners, with bilateral trade reaching N\$34.1 billion in 2025, comprising N\$17.6 billion in Namibian exports and N\$16.5 billion in imports.

Namibia's net metering rules earn continental recognition

Namibia has been recognised as one of Africa's leading countries in distributed electricity generation after its net metering framework and embedded generation regulations received continental recognition for advancing renewable energy development. The recognition was awarded to the Electricity Control Board (ECB) during the GET.transform Distributed Generation Programme currently under way in Cape Town, South Africa, where Namibia was identified as a benchmark for other African countries participating in the initiative.

BUSINESS NEWS

RMB Namibia named World's Best Sub-Custodian Bank

RMB Namibia has been named the World's Best Sub-Custodian Bank for 2026 by Global Finance, earning international recognition for its custody and asset servicing capabilities. The award forms part of Global Finance's 24th Annual Best Sub-Custodian Bank Awards, which recognise leading institutions across 83 countries and territories. Winners were selected based on market research, industry analysis and client feedback, with performance assessed throughout 2025.

MTC ranked Namibia's best-governed public enterprise

Mobile Telecommunications Limited (MTC) has been named Namibia's best-governed public enterprise in the inaugural IJG Annual Public Enterprise Governance Ranking 2026 after outperforming other commercial state-owned enterprises on governance, profitability and financial performance over the past five years. The ranking assessed commercial public enterprises over the 2021 to 2025 period using indicators including transparency, profitability, contributions to the fiscus and executive leadership stability.

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.

INTERNATIONAL NEWS

UAE's Adnoc strikes \$1bn deal for Shell's South African fuels business: The UAE's state energy company has agreed to buy Shell's fuel supply business in South Africa, giving Abu Dhabi a significant foothold in the continent's largest economy and marking the latest step in its international expansion drive.

US launches new wave of Iran strikes after attacks on tankers: The US military launched strikes against dozens of targets in Iran in response to the Islamic republic's attacks on ships in the Strait of Hormuz, as tensions again rose between Tehran and Washington.

Top banking watchdogs issue stark warning over AI-driven cyber-attacks: Europe's top banking watchdogs have warned that frontier AI models such as Anthropic's Mythos could create "systemic risks to the financial system" as they gave lenders a tight four-month deadline to prepare for greater cyber security threats.

Bank of England plans to ease capital rule for UK lenders: The Bank of England has announced plans to ease a key capital requirement for UK banks despite concerns among some officials that it will add to risks in the financial system.

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	8.24	R2030	7.66	58	100.51	8.50	15-Oct-2029
GC29	8.39	R2030	7.66	72	101.70	9.00	15-Oct-2029
GC30	8.39	R2030	7.66	73	98.82	8.00	15-Jan-2030
GC32	9.01	R213	7.81	120	99.95	9.00	15-Apr-2032
GC34	9.45	R2035	8.21	124	104.30	10.25	16-Apr-2034
GC35	9.79	R209	8.34	144	98.31	9.50	15-Jul-2035
GC37	10.54	R2037	8.47	206	93.32	9.50	15-Jul-2037
GC40	10.94	R214	8.79	214	91.84	9.80	15-Oct-2040
GC43	10.93	R2044	8.87	206	92.88	10.00	15-Jul-2043
GC45	11.06	R2044	8.87	219	90.49	9.85	15-Jul-2045
GC48	11.13	R2048	8.83	230	90.76	10.00	15-Oct-2048
GC50	11.29	R2048	8.83	246	91.46	10.25	15-Jul-2050
GC53	10.93	R2053	8.76	217	100.58	11.00	15-Apr-2053
GI27	4.42	-	-		135.05	4.00	15-Oct-2027
GI29	4.70	I2029	3.35	136	152.68	4.50	15-Jan-2029
GI31	5.14	I2031	3.61	151	118.60	5.2	15-Jul-2031
GI33	5.18	I2033	3.99	119	160.68	4.50	15-Apr-2033
GI36	5.72	I2038	4.11	161	198.48	4.80	15-Jul-2036
GI41	6.08	I2043	4.10	201	95.76	5.65	15-Jul-2031
NAM04	8.74	R187	7.23	151	-	10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE

