NSX REPORT

Thursday, 13 August 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	114,980.89	-961.83	-0.83% ▼
NSX Overall	2,435.97	5.11	0.21% ▲
NSX Local	850.96	0.20	0.02% ▲

GLOBAL INDICES

	Level	Chg%
Dow Jones	53,770.27	-0.04% ▼
S&P 500	7,748.50	0.30% ▲
NASDAQ	26,588.49	-3.00% ▼
FTSE100	10,833.15	-0.10% ▼
DAX	26,331.07	-0.20% ▼
Hang Seng	25,452.40	0.05% ▲
Nikkei	68,609.92	1.60% ▲

CURRENCIES

	Level	Chg%
N$/US$	16.16	0.15% ▲
N$/£	21.79	0.00% ▶
N$/€	18.63	0.00% ▶
N$/AUD$	11.39	-0.09% ▼
N$/CAD$	11.59	0.04% ▲
US$/€	0.86	0.09% ▲
¥/US$	159.41	0.00% ▶

COMMODITIES

	Level	Chg%
Brent Crude	88.91	-0.06% ▼
Gold	4370.05	-0.88% ▼
Platinum	1740.71	-1.12% ▼
Copper	14375.30	-0.34% ▼
Silver	64.78	-0.83% ▼
Palladium	1354.86	-1.47% ▼

NSX UPDATE

The NSX Overall Index gained 0.21% to close at 2,435.97, while the NSX Local Index edged up 0.02% to 850.96. Market sentiment was mixed, as a strong rally in Consumer Staples helped offset weaknesses. Consumer Staples led the gains at 7.40%, followed by Basic Materials at 0.28%. On the downside, Consumer Discretionary led the declines at -2.46%, followed by Financials at -0.53% and Real Estate at -0.34%. The sharp gain in Consumer Staples provided sufficient

JSE UPDATE

South African markets closed in the red yesterday, weighed down by losses in technology and retail sector stocks. Technology companies, Prosus N.V., Naspers, Altron and Bytes Technology Group plunged 7.7%, 7.4%, 4.1% and 2.0%, respectively. Retail companies, Foschini Group, Pepkor Holdings, Truworths International and Mr Price Group declined 4.2%, 2.6%, 2.5% and 1.7%, respectively. Food companies, RCL Foods, Oceana Group, Astral Foods and Famous Brands dropped 4.2%, 1.9%, 1.2% and 0.8%, respectively. Investment holding companies, Hosken Consolidated Investments and Reinet Investments S.C.A. shed 4.0% and 1.0%, respectively. On the flipside, real estate companies, Shaftesbury Capital and Lighthouse Properties advanced 2.4% and 2.2%, respectively. The JSE All Share index dropped 0.8% to close at 114,980.90.

Commodities:
At 05:30 SAST today, Brent prices fell 1.0% to trade at $88.06/bl.Yesterday, Brent prices rose 0.1% to settle at $88.98/bl, as continued Middle East shipping attacks and stalled Iran war talks heightened supply concerns. At 05:30 SAST today, gold prices declined 0.1% to trade at $4,409.96/oz.Yesterday, gold gained 1.1% to close at $4,414.41/oz, as softer US consumer inflation data weighed on Fed rate hike expectations.
Yesterday, copper declined 0.3% to close at $14,375.50/mt. Aluminium closed 1.9% lower at $3,307.25/mt.

- Anchor

GLOBAL UPDATE

The UK market finished weaker yesterday, as investors cautiously monitored efforts to end the war in the Middle East. The FTSE 100 index declined 0.1% to close at 10,833.15.

US markets ended mostly higher yesterday, as mild inflation data reinforced expectations that the Federal Reserve (Fed) would keep interest rates unchanged at its upcoming policy meeting.The S&P 500 index rose 0.3% to settle at 7,748.50, while the DJIA index marginally declined to close at 53,770.27. The NASDAQ index climbed 0.5% to end the trading session at 26,588.49.

Asian markets are trading higher this morning. The Nikkei 225 index is trading 1.6% higher at 68,609.92. The Hang Seng index has marginally advanced to trade at 25,452.40, while the Kospi index is trading 4.1% higher at 6,846.22.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	48,067	32.18	0.04	0.12%	▲
NHL	-	3.40	0	0.00%	▶
CGP	79,072	28.43	0.02	0.07%	▲
FNB	-	55.58	0	0.00%	▶
SNO	-	13.79	0	0.00%	▶
LHN	-	5.56	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	128.00	0	0.00%	▶
ORY	-	13.50	0	0.00%	▶
MOC	-	9.52	0	0.00%	▶
PNH	-	12.39	0	0.00%	▶
ANE	-	8.80	0	0.00%	▶

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%	
AGR	-	4.41	0	0.00%	▶
SBF	-	1.17	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	883	886.61	1.48	0.17%	▲
PDN	-	123.14	1.33	1.09%	▲
B2G	-	82.97	0.78	0.95%	▲
OCG	-	69.79	-1.33	-1.87%	▼
SRH	1,935	307.85	23.33	8.20%	▲
TRW	2,242	52.27	-1.32	-2.46%	▼
FST	13,964	98.92	-0.48	-0.48%	▼
NBK	1,472	292.05	1.11	0.38%	▲
SNB	3,878	323.19	-2.51	-0.77%	▼
IVD	1,791	143.46	-0.67	-0.46%	▼
SNM	144	400.52	-0.87	-0.22%	▼
MMT	3,911	41.2	-0.06	-0.15%	▼
OMM	13,209	12.56	-0.19	-1.49%	▼
SLA	7,289	85.89	-0.7	-0.81%	▼
KFS	-	33.5	-0.16	-0.48%	▼
TAD	-	14.68	-0.11	-0.74%	▼
TUC	-	0.3	0	0.00%	▶
VKN	2,159	24.82	-0.09	-0.36%	▼
BAN	-	4.95	0	0.00%	▶
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	212.9	-0.94	-0.44%	▼
ENXGLD	-	687.83	8.59	1.27%	▲
ENXPLT	-	275.71	0.01	0.00%	▲
SXNNAM	8,915	25.42	-0.02	-0.08%	▼
NGNGLD	-	658.6	8.13	1.26%	▲
NGNPLD	-	213.66	-0.87	-0.41%	▼
NGNPLT	-	273.61	0.51	0.19%	▲
SXNEMG	-	86.88	0.83	0.97%	▲
SXNWDM	-	119.23	0.14	0.12%	▲
SXNNDQ	-	272.78	1.04	0.38%	▲
SXN500	-	133.64	0.47	0.35%	▲

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	42.12	0	0.00%	▶	
AMETCN	-	14.84	-0.35	-2.30%	▼	
APETCN	-	23.25	-0.4	-1.69%	▼	
BHETCN	-	23.89	-0.75	-3.04%	▼	
FAETCN	-	18.93	-0.9	-4.54%	▼	
MSETCN	-	21.78	-0.44	-1.98%	▼	
MWETCN	-	20.58	-0.11	-0.53%	▼	
NFETCN	-	12.99	-0.46	-3.42%	▼	
TSETCN	-	21.15	-0.72	-3.29%	▼	
SRETCN	-	16.58	-0.06	-0.36%	▼	
NWNSLV	-	10.07	0.15	0.015120968	▲	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	0.91	0.04	4.60%	▲
BMN	-	41.43	0.03	0.07%	▲
CER	-	0	0	0.00%	▶
DYL	-	17.4	0.47	2.78%	▲
FSY	-	6.37	-0.37	-5.49%	▼
EL8	-	2.97	-0.06	-1.98%	▼
KYX	-	39.4	0.81	2.10%	▲
ONG	-	16.22	0.18	1.12%	▲
REC	-	9.73	-1.31	-11.87%	▼
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

BoN holds rates as economic growth slows and inflation outlook worsens
The Bank of Namibia (BoN) has left its repo rate unchanged at 6.75%, opting to support economic activity while protecting the Namibia dollar's peg to the South African rand despite a weaker growth outlook and rising inflationary pressures.The decision, taken at the Monetary Policy Committee's fourth bi-monthly meeting of 2026 held on 10 and 11 August, keeps the prime lending rate unchanged at 10.25%.Bank of Namibia Governor Ebson Uanguta said the MPC concluded that maintaining the current policy stance was appropriate to safeguard external stability while supporting the domestic economy.The decision comes as the central bank downgraded its economic growth forecast for 2026 to 2.1%, 0.5 percentage points lower than its previous projection, citing weaker-than-expected performance across key sectors.

Law formalising Namibia's sovereign wealth fund to reach Parliament before year-end
Legislation to provide a formal legal framework for Namibia's Welwitschia Sovereign Wealth Fund is expected to be tabled in Parliament before the end of 2026, with the legislative drafting process now complete, the Bank of Namibia has confirmed.Helvi Fillipus, Senior Technical Advisor in the Bank of Namibia's Research and Financial Sector Development Department and a member of the Monetary Policy Committee, said the Sovereign Wealth Fund Bill has progressed through the government's legislative process and is awaiting final review by the Ministry of Finance before being submitted to the Attorney General.

NAB calls for tax relief and electricity subsidies to boost food production
The Namibian Agronomic Board (NAB) has urged the government to introduce tax incentives and electricity subsidies for the agricultural sector, warning that high production costs are limiting investment, slowing irrigation expansion and undermining efforts to increase domestic food production.Speaking at the Public Enterprises CEOs' Forum on the implementation of the Sixth National Development Plan (NDP6), NAB Chief Executive Officer Fidelis Mwazi said reducing the cost of agricultural technology and irrigation is essential if Namibia is to commercialise thousands of hectares under irrigation and strengthen national food security.

Nekundi rules out taxpayer-funded SOE bonuses for ordinary performance
Works and Transport Minister Veikko Nekundi has declared that taxpayers should not fund performance bonuses for executives and employees who simply fulfil the duties they were hired to perform, as he announced tighter controls over incentive payments across public entities under his ministry.
Speaking during the appointment of the boards of the Namibia Airports Company (NAC) and the Public Assets Management Agency (PAMA), Nekundi said annual salaries are intended to compensate employees for carrying out the responsibilities set out in their employment contracts.

BUSINESS NEWS

FNB honours Namibia's leading real estate agencies and realtors
FNB Namibia has recognised leading real estate professionals and agencies for their contribution to the country's property sector, highlighting the industry's growing role in expanding homeownership and supporting economic growth.The bank's annual FNB Realtors Club Awards were held in Windhoek and Ondangwa, with the final awards ceremony scheduled to take place in Swakopmund later this month.

DBN injects over N$819 million into north-east Namibia
The financing forms part of DBN's broader strategy to stimulate regional economic growth and was highlighted during the bank's four-day stakeholder outreach programme.The outreach, led by DBN's executive management, included engagements with regional governors, councillors, businesses and entrepreneurs to strengthen partnerships and promote the bank's financing products.DBN said it has approved N$356.19 million for projects in the Omaheke Region, N$331.92 million in Kavango East and N$131.34 million in Kavango West.DBN Chief Executive Officer Titus Ndove said the response reflected growing demand for development finance tailored to entrepreneurs.

Standard Bank launches direct payment system for trade with China
Standard Bank Namibia has become the first bank in the country to offer businesses direct access to China's Cross-Border Interbank Payment System (CIPS), making it easier to send and receive payments with Chinese companies. The bank launched the service in Windhoek on Monday, saying it will help businesses make payments faster, reduce costs and simplify trade with one of Namibia's biggest trading partners. Standard Bank Namibia chief executive Erwin Tjipuka said China plays an important role in Namibia's economy, particularly in mining, infrastructure, energy, manufacturing and trade.

Nedbank awards N$700 000 to green projects
Among the funded environmental projects through the Go Green Fund are the Khomas Environmental Education Programme, the //Kharas Region Pilot Carbon Footprint Challenge, Awareness Raising on Plant Poaching as a Threat to the Succulent Karoo Vegetation Biome, and Capacitating Future Botanists with Botanical Collections and Conservation Skills.

INTERNATIONAL NEWS

North Sea oil producers told to speed up well closures: Oil companies operating in the declining North Sea will have to rapidly speed up the decommissioning of their wells as more fields run down, an industry regulator has said.

Scotland's North Sea oil revenues drop by 12%: Scotland's North Sea oil revenues declined by 12.0% to GBP3.2bn in 2025-26, according to new data, but stronger growth in overall tax receipts reduced the nation's fiscal deficit within the UK to 10.9% of GDP.

Mark Walter's insurers rush to unwind affiliated investments: Insurers controlled by Mark Walter have been racing to divest outsized holdings of private credit loans linked to other parts of his investment portfolio, according to people familiar with their plans.

Switzerland pushes ahead with post-Credit Suisse crackdown: Switzerland has proposed stronger powers for its financial regulator and new rules on bankers' accountability and bonuses, as the country pushes ahead with its regulatory overhaul following the collapse of Credit Suisse.

Goldman Sachs to acquire ETF provider Neos for up to $2.3bn: Goldman Sachs has agreed to buy exchange traded fund platform Neos Investments in a deal worth up to $2.3bn, as the Wall Street bank expands its asset management operation.

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 convertedN$942.0 millionnominal of the maturingGC27source bond into longer-dated destination instruments (settling July 30, 2026). AttractingN$1.02 billionin totalbids, 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 theGC29(N$379.98 millionswitched at a yield of 8.68509%) and theGC34(N$136.16 millionswitched). In contrast, appetite for long duration was minimal, with the ultra-longGC53recording justN$5.0 millionin successful conversions (yield 11.70500%), reflecting cautious duration management across the upward-sloping yield curve.

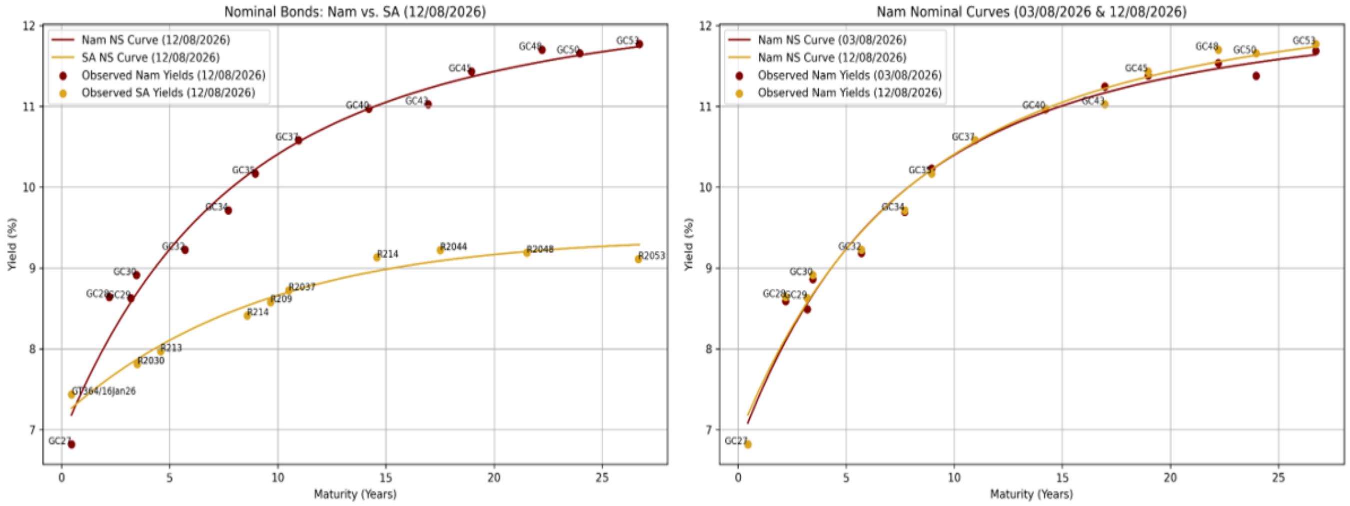
Government Bonds

Next Auction Date: 24 August 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.82	GT364/16Jan26	7.44	-62	100.47	8.00	15-Jan-2027
GC28	8.64	R2030	7.81	83	99.71	8.50	15-Oct-2029
GC29	8.63	R2030	7.81	81	101.00	9.00	15-Oct-2029
GC30	8.91	R2030	7.81	110	97.35	8.00	15-Jan-2030
GC32	9.23	R213	7.97	126	99.00	9.00	15-Apr-2032
GC34	9.71	R2035	8.41	130	102.83	10.25	16-Apr-2034
GC35	10.17	R209	8.58	159	96.11	9.50	15-Jul-2035
GC37	10.58	R2037	8.72	186	93.09	9.50	15-Jul-2037
GC40	10.97	R214	9.13	184	91.65	9.80	15-Oct-2040
GC43	11.02	R2044	9.22	180	92.20	10.00	15-Jul-2043
GC45	11.43	R2044	9.22	221	87.85	9.85	15-Jul-2045
GC48	11.70	R2048	9.19	251	86.61	10.00	15-Oct-2048
GC50	11.66	R2048	9.19	247	88.71	10.25	15-Jul-2050
GC53	11.77	R2053	9.11	266	93.72	11.00	15-Apr-2053
GI27	4.27	-	-	-	99.69	4.00	15-Oct-2027
GI29	4.63	I2029	3.57	106	99.71	4.50	15-Jan-2029
GI31	5.04	I2031	3.80	124	100.70	5.2	15-Jul-2031
GI33	5.17	I2033	4.13	104	96.25	4.50	15-Apr-2033
GI36	5.70	I2038	4.20	150	98.50	4.80	15-Jul-2036
GI41	6.10	I2043	4.16	194	95.65	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 04 August 2026



Source: Bank of Namibia