NSX REPORT

Friday, 21 August 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	115,659.20	-391.91	-0.34%
NSX Overall	2,392.56	-29.15	-1.20%
NSX Local	851.28	-0.09	-0.01%

GLOBAL INDICES

	Level	Chg%
Dow Jones	52,759.21	-1.30%
S&P 500	7,641.16	-0.90%
NASDAQ	26,067.17	-1.00%
FTSE100	10,784.16	0.04%
DAX	25,983.04	-0.40%
Hang Seng	25,881.09	0.70%
Nikkei	66,008.45	-0.30%

CURRENCIES

	Level	Chg%
N$/US$	16.07	0.31%
N$/£	21.94	-0.25%
N$/€	18.87	0.00%
N$/AUD$	11.47	0.03%
N$/CAD$	11.67	-0.27%
US$/€	0.85	-0.14%
¥/US$	158.91	-0.09%

COMMODITIES

	Level	Chg%
Brent Crude	91.62	-2.30%
Gold	4563.88	0.98%
Platinum	1872.77	2.21%
Copper	14169.20	-3.46%
Silver	69.05	1.45%
Palladium	1354.17	1.17%

NSX UPDATE

The NSX Overall Index declined 1.20% to close at 2,392.00, while the NSX Local Index edged down 0.01% to close at 851.37. Market sentiment was firmly negative, reflecting broad-based weakness across all major sectors. Consumer Staples led the decline at -1.88%, followed by Consumer Discretionary at -1.70% and Financials at -1.56%. Basic Materials and Real Estate each declined 0.68%, reinforcing the widespread selling pressure that weighed on the broader market. The decline in the Overall Index, alongside losses across every major sector, points to a broadly weak trading session.

JSE UPDATE

South African markets closed in the red yesterday, weighed down by losses in retail and technology sector stocks. Retail companies, Spar Group, Foschini Group, Pepkor Holdings and Woolworths Holdings declined 4.3%, 3.9%, 3.1% and 2.2%, respectively. Technology companies, Karooooo, Naspers, Datatec and Altron dropped 3.8%, 1.8%, 1.4% and 1.0%, respectively. Platinum mining companies, Valterra Platinum, Impala Platinum Holdings and Northam Platinum Holdings shed 2.9%, 2.0% and 1.1%, respectively. Engineering companies, Reunert and Wilson Bayly Holmes-Ovcon fell 2.0% and 1.1%, respectively. On the flipside, telecommunication companies, Blu Label Unlimited Group and Telkom SA SOC advanced 2.3% and 1.2%, respectively. The JSE All Share index declined 0.3% to close at 115,659.20.

Commodities:
At 05:30 SAST today, Brent prices fell 0.2% to trade at $93.57/bl.Yesterday, Brent prices rose 2.4% to settle at $93.78/bl, after the US President Donald Trump's warning against countries supporting Iran heightened concerns over Middle Eastern oil supply.At 05:30 SAST today, gold prices advanced 0.2% to trade at $4,534.41/oz.Yesterday, gold gained 0.1% to close at $4,526.39/oz. Yesterday, copper declined 0.1% to close at $14,169.00/mt. Aluminium closed 0.3% lower at $3,181.00/mt

- Anchor

GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in mining and energy sector stocks.The FTSE 100 index marginally advanced to close at 10,748.16.

US markets ended lower yesterday, as rising Treasury yields dented risk appetite.The S&P 500 index fell 0.9% to settle at 7,641.16, while the DJIA index declined 1.3% to close at 52,759.21. The NASDAQ index eased 1.0% to end the trading session at 26,067.17..

Asian markets are trading mostly higher this morning.The Nikkei 225 index is trading 0.3% lower at 66,008.45. The Hang Seng index has advanced 0.7% to trade at 25,881.09, while the Kospi index is trading 1.0% higher at 6,924.29.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.18	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	50,000	28.50	0	0.00%	▶
FNB	-	55.61	0.02	0.04%	▲
SNO	500	13.79	0	0.00%	▶
LHN	248	5.56	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	128.00	0	0.00%	▶
ORY	-	13.50	0	0.00%	▶
MOC	5,000	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	-	4.42	0.01	0.23%	▲
SBF	-	1.17	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	524	867.7	-4.59	-0.53%	▼
PDN	-	119.39	0.89	0.75%	▲
B2G	-	84.69	-2.35	-2.70%	▼
OCG	-	67.6	-0.4	-0.59%	▼
SRH	-	297.15	-6.13	-2.02%	▼
TRW	-	51.3	-0.89	-1.71%	▼
FST	-	96.37	-1.49	-1.52%	▼
NBK	-	300.73	-5.4	-1.76%	▼
SNB	-	317.42	-4.72	-1.47%	▼
IVD	-	136.86	-2.18	-1.57%	▼
SNM	-	402.35	-3.75	-0.92%	▼
MMT	-	40.22	-0.72	-1.76%	▼
OMM	-	12.76	-0.21	-1.62%	▼
SLA	-	83.96	-2.2	-2.55%	▼
KFS	-	32.2	0.2	0.63%	▲
TAD	-	14.66	-0.12	-0.81%	▼
TUC	-	0.3	0	0.00%	▶
VKN	-	24.25	-0.1	-0.41%	▼
BAN	-	5	0.5	11.11%	▲
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	203.62	0.2	0.10%	▲
ENXGLD	-	700.34	5.27	0.76%	▲
ENXPLT	-	279.99	5	1.82%	▲
SXNNAM	-	25.52	0.11	0.43%	▲
NGNGLD	-	669.49	3.59	0.54%	▲
NGNPLD	-	204.14	0.34	0.17%	▲
NGNPLT	-	277.91	4.92	1.80%	▲
SXNEMG	-	86.72	0.38	0.44%	▲
SXNWDM	-	118.25	-0.37	-0.31%	▼
SXNNDQ	-	268.13	-1.05	-0.39%	▼
SXN500	-	132.54	-0.46	-0.35%	▼

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	39.47	0.38	3.82%	▲	
AMETCN	-	14.4	0.38	3.82%	▲	
APETCN	-	24.31	0.38	3.82%	▲	
BHETCN	-	23.42	0.38	3.82%	▲	
FAETCN	-	17.65	0.38	3.82%	▲	
MSETCN	-	21.19	0.38	3.82%	▲	
MWETCN	-	20.41	0.38	3.82%	▲	
NFETCN	-	14.02	0.38	3.82%	▲	
TSETCN	-	22.14	0.38	3.82%	▲	
SRETCN	-	16.35	0.38	3.82%	▲	
NWNSLV	-	10.33	0.38	4%	▲	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.1	0.01	0.92%	▲
BMN	-	43.62	0.64	1.49%	▲
CER	-	0	0	0.00%	▶
DYL	-	17.51	0.38	2.22%	▲
FSY	-	6.61	0.08	1.23%	▲
EL8	-	2.98	-0.17	-5.40%	▼
KYX	-	41.64	0.26	0.63%	▲
ONG	-	16.14	-0.18	-1.10%	▼
REC	-	8.19	0.15	1.87%	▲
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

Namibia's hospitality sector roars back: Record July occupancy surpasses pre-pandemic levels
Namibia's hospitality industry has delivered a landmark performance in July 2026, with national room occupancy reaching 62.63 percent, surpassing the pre-pandemic benchmark of 59.60 percent recorded in July 2019 by a significant margin. The latest data from the Hospitality Association of Namibia, analysed by Simonis Storm Securities, reveals that the sector has not only recovered but is now operating at historically strong levels, with July's figures also exceeding the 61.07 percent recorded in July 2025.

4th Namibia Oil and Gas Conference and Exhibition concludes with a focus on making Namibia's oil work for Namibians
Namibia's oil and gas sector took centre stage as the 4th edition of the Namibia Oil and Gas Conference (NOGC) 2026 brought together government leaders, international and local energy companies, investors, financial institutions, service providers, entrepreneurs, academics, students and civil society to discuss the country's emerging petroleum sector and its contribution to long-term national development. Held at a pivotal moment for Namibia's energy industry, following recent offshore discoveries and growing international interest, the three-day conference welcomed over 1,500 delegates, more than 120 speakers, and over 70 exhibitors from Namibia and around the world.

Real Estate retail dominates Namibia's Merger activity over 16 years.
Namibia's real estate and wholesale and retail sectors have dominated merger activity over the past 16 years, accounting for nearly 40% of industry-classified transactions reviewed by the Namibia Competition Commission (NaCC) since 2010.The Commission determined 203 real estate merger cases between 2010 and July 2026, the highest of any sector, while wholesale and retail trade recorded 195 transactions.NaCC Director for Mergers and Acquisitions Johannes Ashipala said merger activity over the period has been heavily concentrated in a handful of sectors.

Roads authority targets N$2.1bn upgrade of nine Oshana roads.
The Roads Authority of Namibia has identified nine priority roads in the Oshana Region for upgrades at an estimated combined cost of N$2.1 billion, as government moves to improve transport links and support economic activity in the region.According to the Oshana Regional Council's Regional Sectoral Report for 2025/26 submitted to the National Council, the projects form part of the Regional Roads Master Plan and are expected to improve transport efficiency, strengthen trade connectivity and stimulate regional economic activity.Progress is already being recorded on several road projects, including the DR4103 Okatana-Amutanga-Omulathitu-Onanime Road, where construction has reached 62.15%.Earthworks on the project are 85% complete, while culvert installation has reached 90%. Once completed, the road is expected to improve access to markets, social services and agricultural production while creating employment

BUSINESS NEWS

Sintana expands Namibian offshore footprint with strategic Maravilla Investment
Sintana Energy Inc. has taken a significant step in consolidating its position in Namibia's emerging hydrocarbon sector, anno uncing the acquisition of a 44% interest in Maravilla Oil and Gas. The deal, finalized on August 20, 2026, represents a calculated move to gain indirect expo sure to the highly prospective Petroleum Exploration License 37 (PEL 37) in the Walvis Basin.The total consideration for the acquisition amounts to US$0.5 m illion deposit, with US500,000 in pre-funded expenses for ongoing technical work. The remaining US$0.30 per share, aligning the interests of both parties in the p roject's success.

Chevron farms down interest in Petroleum Exploration License 90 in Namibia to Equinor
Harmattan Energy Limited, a Chevron subsidiary in Namibia, today announced it has reached an agreement with Equinor Energy In ternational AS to farm-out 17.4% percent participating interest in Petroleum Exploration License (PEL) 90 in Block 2813B in Namibia's Orange Basin. The closing of the transaction is subject to the licence's pre emption rights and regulatory approvals.

STADIO Namibia, Cricket Namibia Join Forces to Educate Future Cricket Leaders
In a landmark development for Namibian cricket, STADIO Namibia and Cricket Namibia formalised a strategic partnership on Wedn esday at the FNB Namibia Cricket Ground, marking a significant step towards integrating education with elite sports development. The Memorandum of Und erstanding, signed during a ceremony at the national cricket venue, will see STADIO Namibia become the official learning partner for Cricket Namibia, off ering flexible distance learning opportunities to players, coaches, administrators, and staff across the cricketing fraternity.

Africa Online and Radio Electronic sign letter of intent to explore the future of satellite connectivity in Namibia
Africa Online and Radio Electronic (Pty) Ltd have signed a Letter of Intent (LOI) to jointly evaluate how OneWeb's Low Earth Orbit (LEO) satellite technology could strengthen broadband connectivity across Namibia, particularly in rural, remote and geographically challenging areas wh ere traditional terrestrial infrastructure remains limited.Signed by Ingram van Heerden, Managing Director of Africa Online, and Francois du Toit, Chief Executive Officer of Radio Electronic (Pty) Ltd, the Letter of Intent establishes a collaborative framework for assessing the technical, commercial and operational viability of satellite-enabled

INTERNATIONAL NEWS

Western oil refinery closures set to continue despite war shock: European oil refinery capacity is set to shrink by a fifth over the next decade even as the continent's facilities are running at close to their limits due to the energy crisis unleashed by the Iran war.

Harold Hamm launches multibillion-dollar plan to drill Argentine shale: US oil magnate Harold Hamm is partnering with Swiss trading house Mercuria to spearhead a multibillion-dollar drilling campaign in one of the world's largest shale basins in Argentina.

Art of the seal: Trump-aligned oil group touts 'sealskin diplomacy' on Greenland: A Donald Trump-aligned Texas energy company that wants to drill for oil in Greenland is calling on the US President to lift a ban on American imports of seal products so as to improve relations with the Arctic island.

Demand for tankers soars as Gulf oil producers search for ways to export cargoes: Soaring demand for oil tankers to shuttle oil out of the Gulf has pushed vessel prices to record highs as Middle Eastern countries search for ways to export cargoes despite the continuing strikes on ships.

Nvidia looks well placed to benefit from the next stage of the AI boom: When Nvidia first lent large amounts to some of its customers to finance sales of its chips, it fed worries that an AI bubble was being inflated by an orgy of "circular" financing

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.

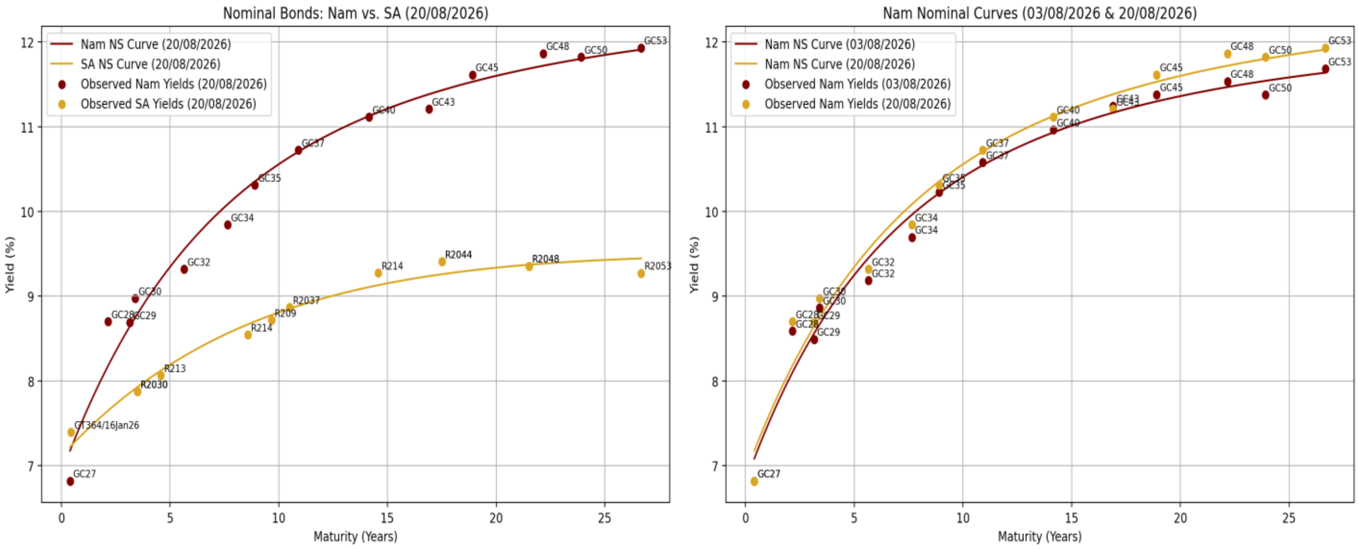
Government Bonds

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	7.39	-57	100.44	8.00	15-Jan-2027
GC28	8.70	R2030	7.88	83	99.59	8.50	15-Oct-2029
GC29	8.69	R2030	7.88	81	100.82	9.00	15-Oct-2029
GC30	8.97	R2030	7.88	110	97.19	8.00	15-Jan-2030
GC32	9.32	R213	8.06	126	98.60	9.00	15-Apr-2032
GC34	9.84	R2035	8.54	130	102.13	10.25	16-Apr-2034
GC35	10.31	R209	8.72	159	95.33	9.50	15-Jul-2035
GC37	10.72	R2037	8.87	186	92.23	9.50	15-Jul-2037
GC40	11.11	R214	9.27	184	90.71	9.80	15-Oct-2040
GC43	11.21	R2044	9.41	180	90.90	10.00	15-Jul-2043
GC45	11.61	R2044	9.41	221	86.59	9.85	15-Jul-2045
GC48	11.86	R2048	9.35	251	85.48	10.00	15-Oct-2048
GC50	11.82	R2048	9.35	247	87.54	10.25	15-Jul-2050
GC53	11.93	R2053	9.27	266	92.51	11.00	15-Apr-2053
GI27	4.23	-	-	-	99.74	4.00	15-Oct-2027
GI29	4.46	I2029	3.64	82	100.08	4.50	15-Jan-2029
GI31	4.99	I2031	3.86	113	100.91	5.2	15-Jul-2031
GI33	5.16	I2033	4.22	94	96.32	4.50	15-Apr-2033
GI36	5.69	I2038	4.24	145	98.57	4.80	15-Jul-2036
GI41	6.10	I2043	4.19	191	95.64	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 20 August 2026



Source: Bank of Namibia