NSX REPORT

Friday, 28 August 2026

LOCAL INDICES

	Level	Net Change	Chg%	
JSE All	116,806.20	-7.21	-0.01%	▼
NSX Overall	2,449.30	-3.75	-0.15%	▼
NSX Local	851.94	0.00	0.00%	►

GLOBAL INDICES

	Level	Chg%	
Dow Jones	53,569.44	0.20%	▲
S&P 500	7,730.99	0.70%	▲
NASDAQ	26,541.35	1.60%	▲
FTSE100	10,792.50	-0.80%	▼
DAX	26,367.24	0.30%	▲
Hang Seng	25,652.85	0.30%	▲
Nikkei	66,682.88	0.80%	▲

CURRENCIES

	Level	Chg%	
N$/US$	15.99	-0.02%	▼
N$/£	21.74	0.00%	►
N$/€	18.62	0.00%	►
N$/AUD$	11.50	-0.03%	▼
N$/CAD$	11.53	-0.07%	▼
US$/€	0.85	0.05%	▲
¥/US$	159.45	0.04%	▲

COMMODITIES

	Level	Chg%	
Brent Crude	87.93	1.98%	▲
Gold	4598.26	-0.04%	▼
Platinum	1877.92	1.73%	▲
Copper	14488.85	-0.25%	▼
Silver	69.80	0.77%	▲
Palladium	1383.40	3.10%	▲

NSX UPDATE

The NSX Overall Index declined 0.15% to close at 2,449.30, while the NSX Local Index remained flat at 851.84. Market sentiment was mixed, with strong gains in Consumer Staples partly offsetting weakness across other major sectors. Consumer Discretionary led the declines at -4.08%, followed by Financials at -0.58%. On the positive side, Consumer Staples advanced 1.83%, while Real Estate and Basic Materials gained 0.60% and 0.14%, respectively. The sharp decline in Consumer Discretionary weighed on the Overall Index, despite gains in the other sectors.

JSE UPDATE

South African markets closed in the red yesterday, led by losses in mining and banking sector stocks. Mining companies, Harmony Gold Mining Company, Afrimat and Exxaro Resources plunged 4.9%, 2.0% and 0.8%, respectively. Banking companies, Capitec Bank Holdings, Standard Bank Group and FirstRand declined 1.5%, 1.3% and 1.0%, respectively. On the flipside, insurance companies, OUTsurance Group, Santam and Momentum Metropolitan Holdings surged 9.0%, 3.7% and 1.7%, respectively. Technology companies, Karooooo, Altron and Bytes Technology Group advanced 4.3%, 3.3% and 2.7%, respectively. Retail companies, Pick 'n Pay Stores, Shoprite Holdings and Spar Group climbed 3.8%, 2.0% and 1.2%, respectively. The JSE All Share index marginally declined to close at 116,806.20.

Commodities:
At 05:30 SAST today, Brent prices fell 0.4% to trade at $89.36/bl.Yesterday, Brent prices rose 2.1% to settle at $89.70/bl, as fading prospects of reviving the June US-Iran agreement renewed concerns over Middle East supply risks.
At 05:30 SAST today, gold prices declined 0.2% to trade at $4,585.17/oz.
Yesterday, gold marginally gained to close at $4,594.68/oz, as investors await the Federal Reserve (Fed) Chair Kevin Warsh's speech at Jackson Hole.Yesterday, copper declined 0.2% to close at $14,489.00/mt. Aluminium closed 0.5% lower at $3,212.25/mt.

- Anchor

GLOBAL UPDATE

The UK market finished weaker yesterday, weighed down by losses in banking sector stocks after investors pushed expectations for the Bank of England's next quarter-point rate hike into 2027.The FTSE 100 index declined 0.8% to close at 10,792.50.

US markets ended higher yesterday, as Nvidia's robust revenue outlook reinforced confidence in AI demand and lifted technology sector stocks.The S&P 500 index rose 0.7% to settle at 7,730.99, while the DJIA index advanced 0.2% to close at 53,569.44. The NASDAQ index climbed 1.6% to end the trading session at 26,541.35.

Asian markets are trading mostly higher this morning.The Nikkei 225 index is trading 0.1% higher at 65,598.68. The Nikkei 225 index is trading 0.8% higher at 66,682.88. The Hang Seng index has climbed 0.3% to trade at 25,652.85, while the Kospi index is trading 1.1% lower at 6,838.92.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.18	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	-	28.55	0	0.00%	▶
FNB	-	55.63	0	0.00%	▶
SNO	-	13.82	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	-	9.53	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	0.00%	▶
SBF	-	1.17	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	9,975	917.13	2.99	0.33%	▲
PDN	-	138.87	-4.99	-3.47%	▼
B2G	-	92.73	0.31	0.34%	▲
OCG	-	64.5	-0.25	-0.39%	▼
SRH	4,888	307.13	6.03	2.00%	▲
TRW	74,170	48.24	-2.06	-4.10%	▼
FST	18,772	94.81	-1	-1.04%	▼
NBK	5,328	292.38	-1.25	-0.43%	▼
SNB	4,775	316.7	-4.07	-1.27%	▼
IVD	685	138	1.29	0.94%	▲
SNM	-	431.2	15.4	3.70%	▲
MMT	2,676	39.69	0.66	1.69%	▲
OMM	654,760	12.72	0.04	0.32%	▲
SLA	45,699	85.35	0.25	0.29%	▲
KFS	121,333	31.66	0.93	3.03%	▲
TAD	-	14.56	0.05	0.34%	▲
TUC	-	0.3	0	0.00%	▶
VKN	42	23.9	0.15	0.63%	▲
BAN	-	9.5	2.5	35.71%	▲
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	201.58	-0.68	-0.34%	▼
ENXGLD	-	707.04	-2.62	-0.37%	▼
ENXPLT	-	281.05	-2.07	-0.73%	▼
SXNNAM	-	25.57	0	0.00%	▶
NGNGLD	-	677.04	-3.19	-0.47%	▼
NGNPLD	-	201.8	-1.9	-0.93%	▼
NGNPLT	-	278.52	-1.89	-0.67%	▼
SXNEMG	-	87.49	0.41	0.47%	▲
SXNWDM	-	117.33	0.27	0.23%	▲
SXNNDQ	-	268.79	3.95	1.49%	▲
SXN500	-	131.93	0.68	0.52%	▲

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	39.11	-0.12	-0.31%	▼	
AMETCN	-	14.04	-0.12	-0.85%	▼	
APETCN	-	23.86	0.1	0.42%	▲	
BHETCN	-	23.33	-0.07	-0.30%	▼	
FAETCN	-	18.4	-0.15	-0.81%	▼	
MSETCN	-	22.03	0.47	2.18%	▲	
MWETCN	-	20.32	0.08	0.40%	▲	
NFETCN	-	13.85	-0.41	-2.88%	▼	
TSETCN	-	22.68	0.46	2.07%	▲	
SRETCN	-	16.43	0.14	0.86%	▲	
NWNSLV	-	10.37	0.1	1%	▲	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.33	-0.03	-2.21%	▼
BMN	-	54.03	-0.33	-0.61%	▼
CER	-	0	0	0.00%	▶
DYL	-	20.06	-0.54	-2.62%	▼
FSY	-	6.57	0	0.00%	▶
EL8	-	3.51	0.08	2.33%	▲
KYX	-	43.04	0.29	0.68%	▲
ONG	-	16.15	0.29	1.83%	▲
REC	-	7.96	-0.2	-2.45%	▼
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

Trans-Kalahari Railway gets high-level push after years of delays
Namibia and Botswana have placed government ministries and officials under strict timelines to accelerate the long-delayed Trans-Kalahari Railway, with the two countries moving to clear regulatory and administrative bottlenecks that have stalled the project for more than a decade. Botswana President Duma Boko said he and President Netumbo Nandi-Ndaitwah have agreed to intervene at the highest political level to push the project towards implementation. The planned 1,500-kilometre railway is expected to connect Botswana to Namibia's Port of Walvis Bay, providing an alternative export route for Botswana's mineral resources and strengthening regional access to Atlantic markets.The project has struggled to move beyond planning since its inception more than a decade ago, largely due to funding constraints, difficulties securing suitable development partners and lengthy regulatory processes.

Namibia pushes draught resilience as economic priority
Namibia has called for drought resilience to be treated as an economic investment priority, warning that recurring dry spells threaten agriculture, livelihoods and growth and cannot continue to be addressed primarily through emergency relief.Environment, Forestry and Tourism Minister Indileni Daniel said governments and development partners need to factor drought risk into long-term economic planning and invest in infrastructure and financial mechanisms capable of limiting losses before crises occur.

Galito's targets 30 Namibia stores as GaliPod Model drives expansion
Galito's South Africa's is targeting a network of 30 stores in Namibia within the next five years as the fast-food chain combines traditional restaurants with its container-based GaliPod model to accelerate expansion.The target would more than triple the company's current footprint after it recently opened its ninth Namibian outlet in Okuryangava. The new outlet is its second GaliPod in the country, following the launch of the first in Pioneers Park.

Hanwha Ocean takes on 4 trillion won Namibia floating oil facility project with green strategy
Hanwha Ocean has entered the bidding for a 4 trillion won floating production, storage and offloading unit (FPSO) for an offshore oil field in the Republic of Namibia and secured global classification certification for its low-carbon standard FPSO design. The move reflects the company's effort to expand its offshore plant standardization strategy into the eco-friendly sector as clients increasingly demand carbon reductions.

Unlocking market opportunities for small-scale miners: Strengthening Namibia's rural economy
Small-scale mining has long been recognised for its contribution to Namibia's economy, yet its true potential extends far beyond mineral extraction. Across many

BUSINESS NEWS

SSC pays out N$367 million in benefits as maternity claims dominate
The Social Security Commission (SSC) paid out N$367.3 million across its benefit schemes over the past year, with maternity b enefits accounting for the largest share at N$213.1 million. The Maternity, Sick and Death Fund accounted for N$302.3 million, or more than 82% of the SSC's total payouts during the 12-month period.Maternity benefits dominated payments from the fund at N$213.1 million, representing about 70.5% of the fund's payouts . Disability and retirement benefits followed at N$55 million, while sick leave claims amounted to N$25 million and death benefits totalled N$9.2 million.

CRAN urges SMEs to embrace AI, digital platforms for growth
Artificial intelligence, digital platforms and advanced connectivity are expected to reshape Namibia's business environment, but entrepreneurs must have the skills and access required to benefit from the technologies, the Communications Regulatory Authority of Namibia (CRAN) says.
CRAN Chief Executive Officer Emilia Nghikembua said emerging technologies could help startups, farmers and small businesses impr ove efficiency, reach new customers and expand into new markets.

Nokubiko targets Q1 2027 opening of redeveloped Kapps Hotel in Lüderitz
Nokubiko Investment is targeting the first quarter of 2027 to open the redeveloped Kapps a Kubata Loft Hotel in Lüderitz as t he company steps up engagements with government ahead of the launch.The Namibian-registered real estate and hospitality investor is redeveloping the former Kapps Hotel, which was built in 1907 and is regarded as Lüderitz's oldest hotel.The revamped property will have 33 rooms, conference and office facilities, with i nteriors commissioned from Namibian artists. Its reopening in 2027 will coincide with 120 years since the original hotel opened.

CRAN, NORED sign five-year agreement to align electricity rollout with broadband expansion
The Communications Regulatory Authority of Namibia (CRAN) and NORED Electricity have entered into a five-year partnership to support the expansion of broadband connectivity into underserved and rural areas through closer coordination of telecommunications and electricity inf rastructure.
The agreement will allow the two institutions to coordinate rural electrification and broadband projects, potentially enablin g communications infrastructure to be

INTERNATIONAL NEWS

Sanjeev Gupta's family takes out GBP24mn mortgage on Belgravia mansion: Sanjeev Gupta's family has taken out a new GBP24.4mn mortgage against a central London mansion, refinancing one of several trophy assets amassed before the industrialist's business empire became beset with legal difficulties.

US bank regulators to narrow enforcement focus to financial risks: US banking regulators are narrowing their enforcement and supervision standards to put greater emphasis on material financial risk.

Private equity carried interest payouts soared ahead of UK tax changes: Carried interest payments to UK private equity dealmakers soared more than 50% to GBP5.4bn ahead of sweeping changes last year to how the profits were taxed.

Big Pharma steps up fight against counterfeit weight-loss drugs: Leading drugmakers are stepping up efforts to combat the rising threat of counterfeit weight-loss treatments in the UK, with sky-high demand prompting an influx of dupes to the market.

Hotel groups expand beyond Med's swarming coastal strips: Leading hotel groups are expanding beyond Europe's crowded beach destinations into smaller towns and rural destinations as the boom in tourist numbers creates fresh growth opportunities.

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 24 August 2026 successfully converted N$541.4 million nominal of the maturing GC27 source bond into longer-dated destination instruments, settling on 25 August 2026. The auction attracted total bids of N$548.4 m illion, with the operation continuing to reduce refinancing pre.ssure ahead of the GC27's 2027 maturity while extending the government's domestic debt profile.

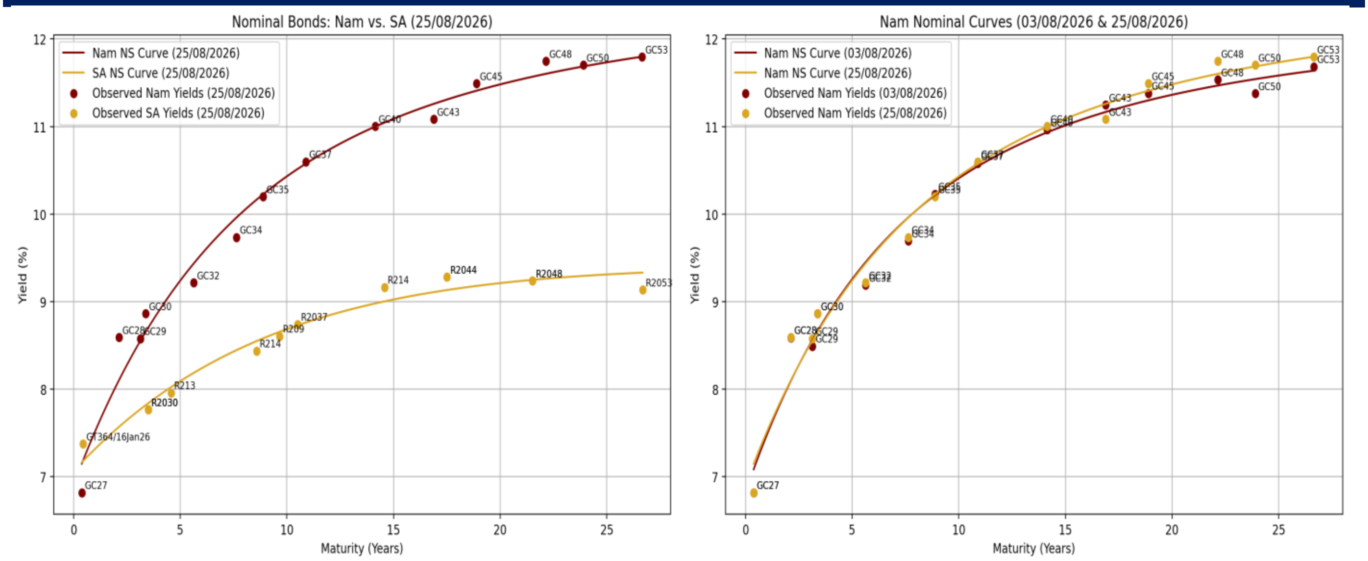
Government Bonds

Next Auction Date: 23 September 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.82	GT364/16Jan26	7.38	-56	100.42	8.00	15-Jan-2027
GC28	8.59	R2030	7.77	83	99.81	8.50	15-Oct-2029
GC29	8.58	R2030	7.77	81	101.12	9.00	15-Oct-2029
GC30	8.86	R2030	7.77	110	97.50	8.00	15-Jan-2030
GC32	9.22	R213	7.96	126	99.05	9.00	15-Apr-2032
GC34	9.74	R2035	8.44	130	102.70	10.25	16-Apr-2034
GC35	10.20	R209	8.61	159	95.96	9.50	15-Jul-2035
GC37	10.60	R2037	8.74	186	92.98	9.50	15-Jul-2037
GC40	11.00	R214	9.16	184	91.45	9.80	15-Oct-2040
GC43	11.08	R2044	9.28	180	91.77	10.00	15-Jul-2043
GC45	11.49	R2044	9.28	221	87.44	9.85	15-Jul-2045
GC48	11.75	R2048	9.24	251	86.29	10.00	15-Oct-2048
GC50	11.70	R2048	9.24	247	88.37	10.25	15-Jul-2050
GC53	11.79	R2053	9.13	266	93.55	11.00	15-Apr-2053
GI27	4.07	-	-	-	99.91	4.00	15-Oct-2027
GI29	4.39	I2029	3.68	71	100.25	4.50	15-Jan-2029
GI31	4.99	I2031	3.89	110	100.90	5.2	15-Jul-2031
GI33	5.16	I2033	4.22	94	96.33	4.50	15-Apr-2033
GI36	5.69	I2038	4.28	141	98.56	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