NSX REPORT

Tuesday, 04 August 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	112,675.43	1182.33	1.06%
NSX Overall	2,353.84	-5.92	-0.25%
NSX Local	849.42	-0.02	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	53,178.41	1.30%
S&P 500	7,600.50	1.50%
NASDAQ	25,913.90	2.10%
FTSE100	10,857.70	-0.10%
DAX	26,001.31	1.50%
Hang Seng	25,937.66	-0.30%
Nikkei	63333..36	-0.70%

CURRENCIES

	Level	Chg%
N$/US$	16.51	-0.06%
N$/£	22.18	-0.05%
N$/€	19.00	0.00%
N$/AUD$	11.58	0.17%
N$/CAD$	11.75	-0.13%
US$/€	0.86	0.03%
¥/US$	157.74	0.35%

COMMODITIES

	Level	Chg%
Brent Crude	84.77	1.19%
Gold	4060.98	0.19%
Platinum	1650.92	1.82%
Copper	13944.85	0.81%
Silver	58.82	1.05%
Palladium	1282.39	2.22%

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NSX UPDATE

The NSX Overall Index declined 0.25% to close at 2,353.84, while the NSX Local Index remained flat at 849.44. Market sentiment was mostly negative, with broad-based declines across most major sectors. Basic Materials led the losses at -1.64%, followed by Consumer Discretionary at -0.83%, Consumer Staples at -0.61%, and Real Estate at -0.19%. The broader weakness was partially offset by a 0.81% gain in Financials, which provided some support to the market.

JSE UPDATE

South African markets closed in the green yesterday, supported by gains in mining sector stocks. Gold mining companies, AngloGold Ashanti, Gold Fields, Harmony Gold Mining Company and Pan African Resources, surged 8.6%, 3.7%, 3.6% and 3.0%, respectively. Telecommunication companies, Telkom SA SOC, MTN Group, Blu Label Unlimited Group and Vodacom Group, advanced 2.9%, 1.8%, 1.0% and 0.6%, respectively. Technology companies, Naspers, Prosus N.V. and Karooooo, climbed 2.9%, 2.7% and 2.3%, respectively. On the flipside, retail companies, Spar Group, Woolworths Holdings, Pick 'n Pay Stores and Truworths International, plunged 6.4%, 1.8%, 1.6% and 0.8%, respectively. Chemical companies, AECI and Omnia Holdings, declined 2.6% and 2.3%, respectively. The JSE All Share index advanced 1.1% to close at 112,675.43.

Commodities:
At 05:30 SAST today, Brent prices rose 1.3% to trade at $84.85/bl.Yesterday, Brent prices fell 7.0% to settle at $83.77/bl, after US President Trump held off on fresh strikes against Iran, easing Gulf supply concerns.At 05:30 SAST today, gold prices advanced 0.1% to trade at $4,056.68/oz.Yesterday, gold gained 0.3% to close at $4,053.91/oz,Yesterday, copper rose 0.8% to close at $13,944.50/mt. Aluminium closed 2.0% higher at $3,259.50/mt.

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GLOBAL UPDATE

The UK market finished weaker yesterday, weighed down by losses in pharmaceutical sector stocks. The FTSE 100 index declined 0.1% to close at 10,857.70.

US markets ended higher yesterday, as signs of de-escalating US-Iran tensions boosted investor sentiment.The S&P 500 index rose 1.5% to settle at 7,600.50, while the DJIA index advanced 1.3% to close at 53,178.41. The NASDAQ index climbed 2.1% to end the trading session at 25,913.90.

Asian markets are trading lower this morning, as escalating West Asia tensions weighed on investor sentiment.The Nikkei 225 index is trading 4.4% higher at 64,572.25. The Nikkei 225 index is trading 0.7% lower at 63,333.35. The Hang Seng index has declined 0.3% to trade at 25,937.66, while the Kospi index is trading 1.3% lower at 6,177.84.

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EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	32.14	0	0.00%
NHL	-	3.40	0	0.00%
CGP	-	28.40	0	0.00%
FNB	-	55.57	0	0.00%
SNO	630	13.75	0	0.00%
LHN	17,735	5.56	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.00	0	0.00%
ORY	4,688	13.62	-0.01	-0.07%
MOC	-	9.44	0	0.00%
PNH	-	12.38	0	0.00%
ANE	-	8.80	0	0.00%

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	-	4.41	0.03	0.68%
SBF	-	1.17	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	948	823.31	-14.92	-1.78%	
PDN	-	108.73	-0.78	-0.71%	
B2G	-	61.76	-0.32	-0.52%	
OCG	-	72.5	-0.75	-1.02%	
SRH	15,914	285.21	-1.79	-0.62%	
TRW	-	52.7	-0.44	-0.83%	
FST	454,571	100.46	1.78	1.80%	
NBK	-	276.77	-2.87	-1.03%	
SNB	13,149	331.04	1.82	0.55%	
IVD	630	143.66	0.22	0.15%	
SNM	1,968	393.74	-10.26	-2.54%	
MMT	-	40.72	-0.12	-0.29%	
OMM	280,304	13.46	0.1	0.75%	
SLA	-	88.46	0.58	0.66%	
KFS	-	33.84	0.14	0.42%	
TAD	-	15	-0.04	-0.27%	
TUC	-	0.3	0	0.00%	Suspension 23.01.2025
VKN	198,488	25.17	-0.05	-0.20%	
BAN	-	4.95	0.94	23.44%	
BANC	-	3.5	0	0.00%	

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	197.88	-2.67	-1.33%
ENXGLD	-	642.6	-2.38	-0.37%
ENXPLT	-	257.19	-2.04	-0.79%
SXNNAM	-	25.41	0	0.00%
NGNGLD	40	614.16	-3.27	-0.53%
NGNPLD	-	200.11	-1.43	-0.71%
NGNPLT	-	255.79	-2.46	-0.95%
SXNEMG	-	85.43	-0.01	-0.01%
SXNWDM	630	119.15	1.64	1.40%
SXNNDQ	-	268.6	3.3	1.24%
SXN500	-	133.76	1.81	1.37%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETCN	-	43.63	2.04	4.91%
AMETCN	-	16.07	0.73	4.76%
APETCN	-	24.01	0.15	0.63%
BHETCN	-	24.67	0.12	0.49%
FAETCN	-	19.49	1.19	6.50%
MSETCN	-	21.79	1.2	5.83%
MWETCN	-	20.58	0.22	1.08%
NFETCN	-	13.11	0.23	1.79%
TSETCN	-	21.35	0.62	2.99%
SRETCN	-	16.4	0.11	0.68%

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.88	0.03	3.53%
BMN	-	37.32	1.4	3.90%
CER	-	0	0	0.00%
DYL	-	15.37	0.03	0.20%
FSY	-	5.76	0.69	13.61%
EL8	-	2.6	0.1	4.00%
KYX	-	36.23	-1.29	-3.44%
ONG	-	14.35	-0.99	-6.45%
REC	-	8.94	-0.03	-0.33%
IFP	-	0	0	0

*CPC

NEWS

LOCAL NEWS

Windhoek invests N$203m to expand electricity access and street lighting
The City of Windhoek has invested more than N$203 million in expanding electricity access and upgrading public lighting since 2018, with a further 1,300 households set to be connected to the electricity grid under the latest phase of its informal settlement electrification programme. Windhoek Mayor Sakarias Uunona said the city's Informal Settlement Electrification Programme has connected 8,045 households in previously underserved communities over the past eight years through a cumulative investment of N$157.5 million, largely financed through grants from the Namibian government."Since the inception of the City's Informal Settlement Electrification Programme in 2018, the City of Windhoek has successfully electrified 8,045 households to date within the informal and previously underserved communities. This achievement represents a cumulative investment of approximately N$157.5 million," Uunona said.
The latest phase of the programme will see 12 electrification projects implemented across Okuryangava, Goreangab, Otjomuise, Mix Settlement and Morning Star after the city appointed 12 electrical contractors in April.

Namibia Oil and Gas Conference expands youth agenda ahead of fourth edition
The organisers of the Namibia Oil and Gas Conference (NOGC) have expanded the event's local content agenda by renewing their partnership with the Namibia Youth Energy Forum (NYEF), placing greater emphasis on preparing young Namibians for careers in the country's emerging oil and gas industry. The renewed partnership will see the return of the Future Generations Session and Local Content Masterclasses at the fourth Namibia Oil and Gas Conference, which will be held in Windhoek from 18 to 20 August under the theme, "From Decision to Dividend: Making Namibia's Oil Work for Namibians."Organisers said the expanded youth programme reflects the growing importance of ensuring Namibia develops the skilled workforce required to support the country's oil and gas ambitions.

Namibia's top livestock producers honoured for driving premium beef industry
Namibia's leading livestock producers have been recognised by the Meat Corporation of Namibia (Meatco) for supplying the high-quality cattle that underpin the country's premium beef industry and export competitiveness. At the 2025 Producer of the Year Awards held in Windhoek, Meatco honoured 10 producers across commercial, emerging commercial and communal farming categories for consistently delivering livestock that meets the company's stringent procurement standards.The awards recognise producers whose cattle meet requirements for conformation, fat grade and age, while acknowledging farmers who continue producing premium-quality beef despite Namibia's challenging semi-arid climate.

BUSINESS NEWS

Cargo volumes at Namport fall 25% amid global trade headwinds
The Namibia Ports Authority's (Namport) total cargo throughput across the ports of Walvis Bay and Lüderitz fell sharply during the 2025/26 financial year, declining by 25% to 6.36 million tonnes from 8.43 million tonnes the previous year. In an interview with The Brief, Namport Manager for Marketing and Stakeholder Engagement Cliff Shikuambi said the decline reflects both cyclical pressures in global shipping and structural shifts in regional trade patterns."While throughput fell by 25%, the ports remain resilient, and we are actively engaging with stakeholders to diversify cargo segments and strengthen Namibia's role as a logistics hub," he said.

Windhoek approves 20 new informal trading sites to tackle 3000-space shortage
The City of Windhoek has approved 20 new temporary informal trading sites as it moves to address a shortage of about 3,000 trading spaces, with the municipality's existing 18 informal markets supporting an estimated 44,200 livelihoods.Speaking during the municipality's July Ordinary Council meeting, Windhoek Mayor Sakarias Uunona said the expansion forms part of the City's Informal Market Development Master Plan, which aims to accommodate growing demand from informal traders while permanent market infrastructure is developed.

Anirep invests N$108.9 million in revenue-generating assets
Alpha Namibia Industries Renewable Energy Power Limited (ANIREP) invested N$108.9 million in revenue-generating assets during the 2026 financial year as it continued expanding its renewable energy portfolio, helping lift consolidated revenue to N$95.4 million.Presenting the group's financial results, Chief Financial Officer Veneranda Mahinda said N$77 million of the investment was allocated to physical infrastructure, while the balance was invested in associated companies, including the group's Auas project."We invested about N$108.9 million into revenue-generating assets. The majority of this went

INTERNATIONAL NEWS

Italy's Giorgia Meloni bets big on nuclear power revival: German renewable energy group RWE has secured permission to erect seven 200-metre wind turbines in the countryside around Tommasi's home not far from the picturesque Umbrian town of Orvieto. Along with other local property owners, Tommasi, a transportation engineer, is now fighting to stop a project she says will scar a precious landscape while delivering little reliable power.

Abu Dhabi overhauls bid to build global oil benchmark: Abu Dhabi is overhauling the way it sells its oil, retreating from an ambition to establish its own global crude benchmark to rival Brent after the Iran war exposed flaws in the fledgling market.

Coal back in favour as US plant bidding war highlights rising demand to power AI: One of the US's biggest utilities has outbid a data centre developer to buy a coal plant in West Virginia, as the AI-driven electricity crunch spurs competition for a power source in structural decline.

Monte dei Paschi explores Banco BPM takeover after 'merger of equals' talks collapse: Monte dei Paschi di Siena is exploring alternative options to fend off Intesa Sanpaolo's hostile takeover, including a potential takeover of Banco BPM, after talks over a "merger of equals" between the smaller lenders collapsed.

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 converted N$942.0 million nominal of the maturing GC27 source bond into longer-dated destination instruments (settling July 30, 2026). Attracting N$1.02 billion in total bids, 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 the GC29 (N$379.98 million switched at a yield of 8.68509%) and the GC34 (N$136.16 million switched). In contrast, appetite for long duration was minimal, with the ultra-long GC53 recording just N$5.0 million in successful conversions (yield 11.70500%), reflecting cautious duration management across the upward-sloping yield curve.

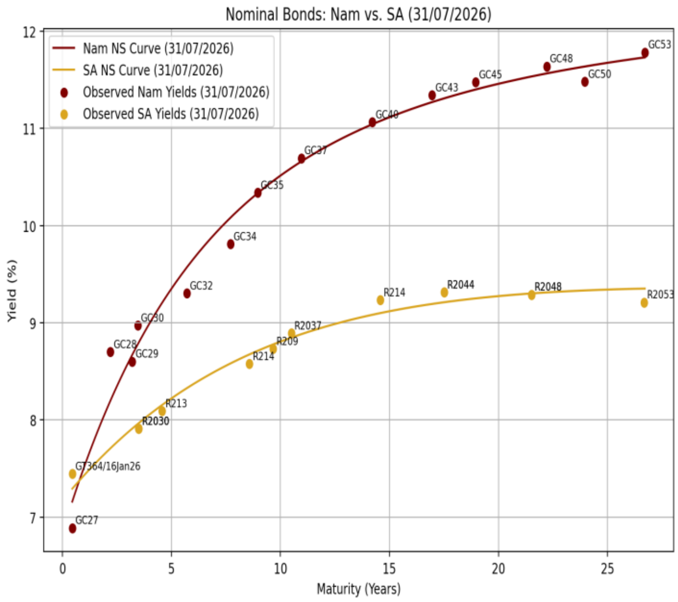
Government Bonds

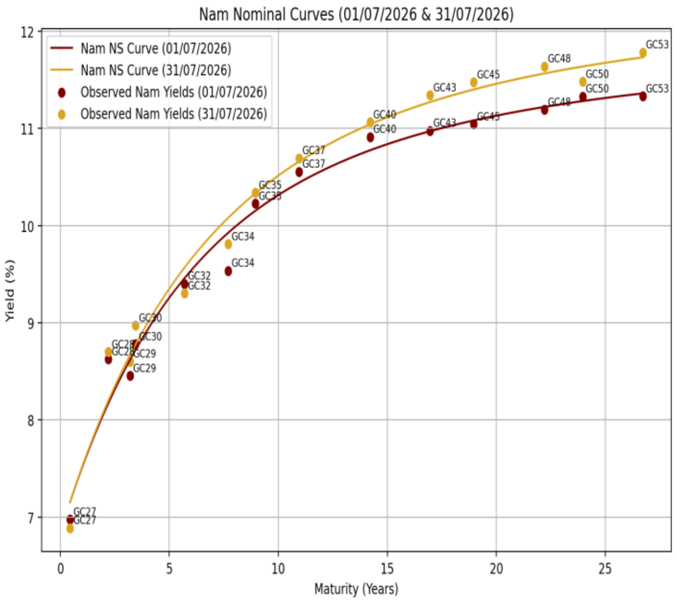
Next Auction Date: TBA

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.89	GT364/16Jan26	7.44	-56	100.48	8.00	15-Jan-2027
GC28	8.70	R2030	7.91	79	99.59	8.50	15-Oct-2029
GC29	8.60	R2030	7.91	69	101.07	9.00	15-Oct-2029
GC30	8.97	R2030	7.91	106	97.16	8.00	15-Jan-2030
GC32	9.30	R213	8.09	121	98.65	9.00	15-Apr-2032
GC34	9.81	R2035	8.58	123	102.30	10.25	16-Apr-2034
GC35	10.34	R209	8.73	161	95.17	9.50	15-Jul-2035
GC37	10.69	R2037	8.89	180	92.39	9.50	15-Jul-2037
GC40	11.07	R214	9.23	183	91.01	9.80	15-Oct-2040
GC43	11.34	R2044	9.31	203	89.98	10.00	15-Jul-2043
GC45	11.48	R2044	9.31	216	87.53	9.85	15-Jul-2045
GC48	11.64	R2048	9.29	235	87.03	10.00	15-Oct-2048
GC50	11.48	R2048	9.29	219	90.01	10.25	15-Jul-2050
GC53	11.78	R2053	9.21	257	93.62	11.00	15-Apr-2053
GI27	4.30	-	-		99.65	4.00	15-Oct-2027
GI29	4.66	I2029	3.51	115	99.62	4.50	15-Jan-2029
GI31	5.05	I2031	3.78	127	100.65	5.2	15-Jul-2031
GI33	5.17	I2033	4.16	101	96.23	4.50	15-Apr-2033
GI36	5.70	I2038	4.27	143	98.50	4.80	15-Jul-2036
GI41	6.09	I2043	4.24	185	95.68	5.65	15-Jul-2031
NAM04	8.95	R187	7.21	174	-	10.51	01-Aug-2026

NAMIBIAN SOVEREIGN YIELD CURVE





Source : Bank of Nambia