NSX REPORT

Friday, 07 August 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	115,306.31	-109.36	-0.09% ▲
NSX Overall	2,429.27	3.81	0.16% ▲
NSX Local	849.91	0.19	0.02% ▲

GLOBAL INDICES

	Level	Chg%
Dow Jones	53,885.10	-0.90% ▼
S&P 500	7,709.96	-0.20% ▼
NASDAQ	26,348.35	-0.10% ▼
FTSE100	7,709.96	-0.20% ▼
DAX	26,140.13	0.10% ▲
Hang Seng	25,535.03	0.02% ▲
Nikkei	65,039.16	-1.00% ▼

CURRENCIES

	Level	Chg%
N$/US$	16.33	-0.18% ▼
N$/£	21.98	-0.14% ▼
N$/€	18.82	0.00% ▶
N$/AUD$	11.48	-0.18% ▼
N$/CAD$	11.64	-0.32% ▼
US$/€	0.86	0.00% ▶
¥/US$	158.35	-0.05% ▼

COMMODITIES

	Level	Chg%
Brent Crude	77.95	0.86% ▲
Gold	4292.35	1.23% ▲
Platinum	1764.22	1.80% ▲
Copper	14452.65	2.01% ▲
Silver	63.60	3.42% ▲
Palladium	1384.31	0.64% ▲

NSX UPDATE

The NSX Overall Index advanced 0.16% to close at 2,429.27, while the NSX Local Index edged up 0.02% to finish at 849.91. Market sentiment was mixed, as gains in Real Estate at 0.46%, Financials at 0.45%, and Telecommunications at 0.09% outweighed weakness in the remaining sectors. Consumer Staples led the declines at -0.39%, followed by Basic Materials at -0.16% and Consumer Discretionary at -0.04%, but the stronger performance in the advancing sectors helped lift the broader market.

JSE UPDATE

South African markets closed in the red yesterday, weighed down by losses in technology and mining sector stocks. Technology companies, Karooooo, Naspers, Prosus N.V. and Altron plunged 6.5%, 2.1%, 1.6% and 0.7%, respectively. Gold mining companies, Pan African Resources, DRDGold, AngloGold Ashanti and Gold Fields declined 2.1%, 1.2%, 1.1% and 0.8%, respectively. Insurance companies, Old Mutual and Momentum Metropolitan Holdings dropped 1.9% and 1.5%, respectively. Mining and resources companies, African Rainbow Minerals and South32 shed 1.2% and 0.8%, respectively. On the flipside, banking companies, Nedbank Group, Absa Group and FirstRand climbed 2.1%, 1.1% and 0.7%, respectively. The JSE All Share index dropped 0.1% to close at 115,306.30.

Commodities:

At 05:30 SAST today, Brent prices rose 1.4% to trade at $83.66/bl.Yesterday, Brent prices rose 3.8% to settle at $82.49/bl, following reports that Iran reviewed a bill restricting US and Israeli vessels from the Strait of Hormuz.At 05:30 SAST today, gold prices advanced 0.2% to trade at $4,260.27/oz.
Yesterday, gold gained 0.1% to close at $4,252.47/oz.Yesterday, copper rose 2.0% to close at $14,452.50/mt. Aluminium closed 1.0% higher at $3,260.50/mt.

- Anchor

GLOBAL UPDATE

The UK market finished weaker yesterday, as investors assessed a fresh batch of corporate earnings results.The FTSE 100 index declined 0.2% to close at 10,867.89.

US markets ended lower yesterday, as investors assessed the latest round of quarterly corporate earnings results and developments surrounding a potential US-Iran peace deal.The S&P 500 index fell 0.2% to settle at 7,709.96, while the DJIA index declined 0.9% to close at 53,885.10. The NASDAQ index eased 0.1% to end the trading session at 26,348.35.

Asian markets are trading mostly lower this morning, as investors remained cautious ahead of key US jobs data.The Nikkei 225 index is trading 1.0% lower at 65,039.16. The Hang Seng index has marginally advanced to trade at 25,535.03, while the Kospi index is trading 0.5% lower at 6,262.63.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.14	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	-	28.41	0	0.00%	▶
FNB	300	55.58	0.01	0.02%	▲
SNO	6,200	13.79	0	0.00%	▶
LHN	1,000	5.56	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	128.00	0	0.00%	▶
ORY	148,300	13.50	0	0.00%	▶
MOC	1,400	9.46	0.01	0.11%	▲
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	0.00%	▶
SBF	-	1.17	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	-	878.84	-1.16	-0.13%	▼
PDN	-	112.91	-2.1	-1.83%	▼
B2G	-	67.06	0.32	0.48%	▲
OCG	-	71.5	0.13	0.18%	▲
SRH	-	285.86	-1.26	-0.44%	▼
TRW	-	53.2	-0.02	-0.04%	▼
FST	-	101.29	0.68	0.68%	▲
NBK	-	297.37	6.21	2.13%	▲
SNB	10,879	331.43	0.68	0.21%	▲
IVD	-	145.85	-0.06	-0.04%	▼
SNM	-	407.36	5.64	1.40%	▲
MMT	-	41.95	-0.66	-1.55%	▼
OMM	-	12.99	-0.25	-1.89%	▼
SLA	-	89.28	0.63	0.71%	▲
KFS	-	33.8	-0.19	-0.56%	▼
TAD	-	14.85	-0.08	-0.54%	▼
TUC	-	0.3	0	0.00%	▶
VKN	-	24.99	0.12	0.48%	▲
BAN	-	4.95	0	0.00%	▶
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	215.86	2.63	1.23%	▲
ENXGLD	-	671.37	3.54	0.53%	▲
ENXPLT	-	272.73	1.09	0.40%	▲
SXNNAM	-	25.42	0.02	0.08%	▲
NGNGLD	-	642.54	4.05	0.63%	▲
NGNPLD	-	213.16	-3.34	-1.54%	▼
NGNPLT	-	270.62	1.39	0.52%	▲
SXNEMG	-	86.45	-0.56	-0.64%	▼
SXNWDM	-	119.88	-0.56	-0.46%	▼
SXNNDQ	-	272.8	-3.27	-1.18%	▼
SXN500	575	135.05	-0.57	-0.42%	▼

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%	
ALETCN	-	42.12	-1.95	-4.42%	▼
AMETCN	-	15.23	-0.25	-1.61%	▼
APETCN	-	24.31	0.25	1.04%	▲
BHETCN	-	24.62	0.17	0.70%	▲
FAETCN	-	19.37	0.01	0.05%	▲
MSETCN	-	22.15	0.33	1.51%	▲
MWETCN	-	20.74	-0.06	-0.29%	▼
NFETCN	-	13.17	-0.04	-0.30%	▼
TSETCN	-	21.05	-0.36	-1.68%	▼
SRETCN	-	16.58	-0.03	-0.18%	▼

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	0.88	-0.01	-1.12%	▼
BMN	-	38.48	-1.24	-3.12%	▼
CER	-	0	0	0.00%	►
DYL	-	15.79	-0.44	-2.71%	▼
FSY	-	6.17	0.36	6.20%	▲
EL8	-	2.87	-0.01	-0.35%	▼
KYX	-	36.57	-0.42	-1.14%	▼
ONG	-	14.56	0.72	5.20%	▲
REC	-	9.55	-0.22	-2.25%	▼
IFP	-	0	0	0	►

*CPC

NEWS

LOCAL NEWS

Nandi-Ndaitwah issues 24-month ultimatum for SOE reforms and investment delivery
President Netumbo Nandi-Ndaitwah has challenged Namibia's state-owned enterprises (SOEs) to stop relying on meetings and rhetoric and instead deliver concrete reforms, investment projects and measurable economic outcomes.Addressing chief executive officers and board chairpersons of public enterprises during a strategic dialogue, the President said the time for discussing problems had passed, directing every SOE to submit practical solutions capable of strengthening the country's economy.She instructed each public enterprise to identify one reform that would unlock its full potential, list investment projects ready for

Namibia's trade deficit widens to N$20 billion in first half of 2026
Namibia's cumulative trade deficit widened to N$20 billion during the first six months of 2026 as imports continued to outpace exports despite stronger earnings from uranium, gold, fish and diamonds.According to the Namibia Statistics Agency's (NSA) International Merchandise Trade Statistics Bulletin for June 2026, cumulative exports reached N$67.2 billion by the end of June, up N$3.1 billion from the same period last year. Imports, however, climbed to N$87.2 billion, compared with N$72.8 billion in the first half of 2025.The widening gap reflects faster growth in imports than exports during the period.For June alone, Namibia exported goods worth N$12.9 billion and imported N$18.3 billion, resulting in a monthly trade deficit of N$5.5 billion. This compares with a N$3.2 billion deficit recorded in May and a N$669 million trade surplus in June 2025.

Govt to centralise state asset management in major SOE shake-up
The Namibian government is moving to centralise the management of selected state assets through a new Public Asset Management Agency as part of sweeping reforms aimed at improving the performance of state-owned enterprises (SOEs) and strengthening oversight of public assets.
Finance Minister Ericah Shafudah announced the planned reform during the inaugural CEOs Strategic Dialogue with the President, saying the Executive had concluded that the current decentralised approach to managing public assets was no longer delivering the desired outcomes.
She said the agency would oversee selected categories of state assets rather than take responsibility for all government property.

Namibia launches central environmental database to support evidence-based decisions
Namibia has launched a centralised environmental database designed to improve how government collects, manages and uses environmental information to support policy decisions, conservation planning and international reporting.The Multilateral Environmental Agreements (MEA) Monitoring and Reporting Platform, launched by the Ministry of Environment, Forestry and Tourism (MEFT) in Windhoek, consolidates

BUSINESS NEWS

Standard Bank provides dedicated breastfeeding facility for working mothers
Standard Bank Namibia has introduced a dedicated Mommy's Room at its head office, providing employees with a private space to express and store breast milk after returning from maternity leave as part of its support for working mothers.The initiative, highlighted during World Breastfeeding Week, forms part of the bank's employee wellbeing and workplace inclusion programme.Standard Bank Namibia Health and Wellbeing Specialist Cicile Fouche said the facility is designed to create a supportive work environment for breastfeeding mothers.

Mining sector collaboration in focus for Nedbank Namibia
Nedbank Namibia reaffirmed its commitment to supporting the growth and sustainability of the country's mining sector through its participation in the Namibia Chamber of Mines Mining Expo, held this week.The Expo was officially opened on 5 August by the President of the Republic of Namibia, Her Excellency Dr Netumbo Nandi-Ndaitwah, who subsequently toured the exhibition area and engaged with exhibitors. During her visit to the Nedbank Namibia stand, the President met with the Nedbank delegation led by Managing Director Martha Murorua.The engagement provided an opportunity to discuss the vital role of partnership, investment and sustainable growth in advancing Namibia's mining industry and contributing to broader economic development. The visit also underscored the importance of collaboration between government, industry and financial institutions in unlocking opportunities that drive long-term value for the country.

Households turn to overdrafts as cost-of-living pressures mount
Namibian households are increasingly relying on overdraft facilities to cope with rising living costs, with overdraft borrowing more than doubling in June as inflation and tighter household budgets continued to weigh on consumers. According to FNB Namibia's June Private Sector Credit Extension (PSCE) report, household credit growth accelerated to 4.5% year-on-year from 4.2% in May, driven largely by a sharp increase in overdraft borrowing, which rose from 5.8% year-on-year in May to 12.5% in June.

INTERNATIONAL NEWS

ConocoPhillips Chief Ryan Lance to step down after 14 years: The long-serving Chief Executive of ConocoPhillips, Ryan Lance, will step down at the end of the month as part of a leadership transition at America's third-largest oil company.

BP North Sea exit presents wake-up call on Scottish energy: BP's planned sale of its Aberdeen-based North Sea business, ending its six-decade pioneering history in the mature basin, has delivered yet another wake-up call to a city down on its luck. The oil major last week argued that other countries offer greater value and opportunity as it streamlines its portfolio and seeks to reduce debt.

Jane Street in talks to shift its $11bn in debt to investors including Pimco: Jane Street is in talks to refinance its debt with a small group of investors including Pimco in a landmark private credit deal that would help the secretive trading firm boost its AI investments.

US public pension funds and business groups clash on SEC climate risk disclosure shift: Major public investors, including pension funds Calpers and Calstrs, have clashed with big business lobby groups over the Securities and Exchange Commission's proposal to rescind a rule requiring companies

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.

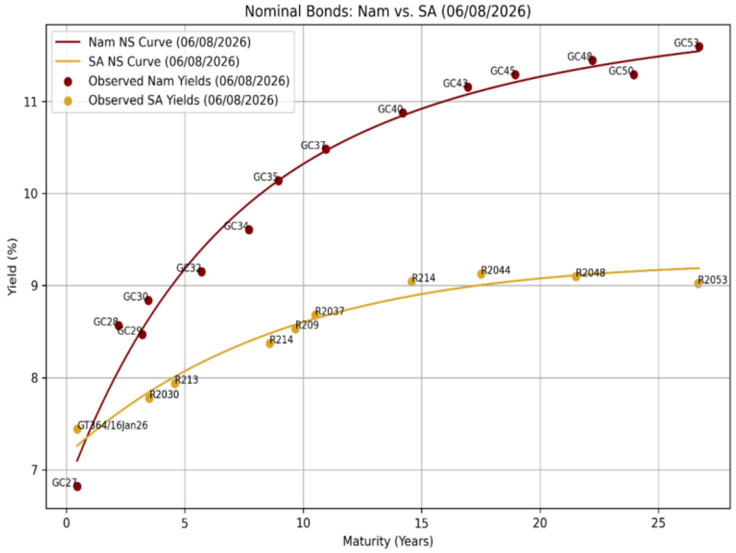
Government Bonds

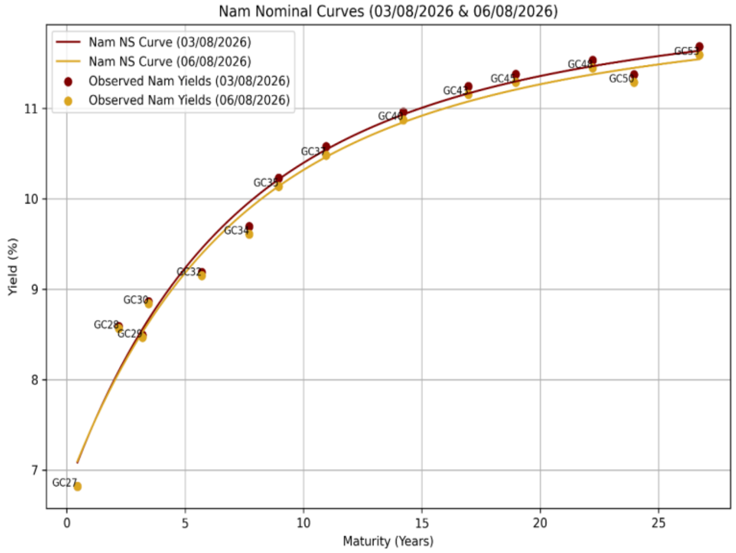
Next Auction Date: 12 August 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.82	GT364/16Jan26	7.44	-62	100.49	8.00	15-Jan-2027
GC28	8.57	R2030	7.78	79	99.85	8.50	15-Oct-2029
GC29	8.47	R2030	7.78	69	101.43	9.00	15-Oct-2029
GC30	8.84	R2030	7.78	106	97.54	8.00	15-Jan-2030
GC32	9.15	R213	7.94	121	99.32	9.00	15-Apr-2032
GC34	9.61	R2035	8.37	123	103.40	10.25	16-Apr-2034
GC35	10.14	R209	8.53	161	96.29	9.50	15-Jul-2035
GC37	10.48	R2037	8.68	180	93.68	9.50	15-Jul-2037
GC40	10.87	R214	9.04	183	92.29	9.80	15-Oct-2040
GC43	11.16	R2044	9.13	203	91.27	10.00	15-Jul-2043
GC45	11.29	R2044	9.13	216	88.83	9.85	15-Jul-2045
GC48	11.45	R2048	9.10	235	88.39	10.00	15-Oct-2048
GC50	11.29	R2048	9.10	219	91.44	10.25	15-Jul-2050
GC53	11.59	R2053	9.02	257	95.09	11.00	15-Apr-2053
GI27	4.27	-	-	-	99.69	4.00	15-Oct-2027
GI29	4.67	I2029	3.55	112	99.62	4.50	15-Jan-2029
GI31	5.05	I2031	3.79	126	100.64	5.2	15-Jul-2031
GI33	5.17	I2033	4.11	106	96.24	4.50	15-Apr-2033
GI36	5.70	I2038	4.25	145	98.50	4.80	15-Jul-2036
GI41	6.09	I2043	4.18	192	95.68	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 04 August 2026





Source: Bank of Namibia