NSX REPORT

Monday, 07 September 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	116,725.80	-1447.56	-1.22%
NSX Overall	2,450.74	-25.77	-1.04%
NSX Local	853.93	1.33	0.16%

GLOBAL INDICES

	Level	Chg%
Dow Jones	53,414.25	-0.50%
S&P 500	7,718.60	-0.40%
NASDAQ	26,506.99	-0.30%
FTSE100	10,831.09	0.00%
DAX	26,046.40	0.20%
Hang Seng	25,394.51	-1.00%
Nikkei	66,460.11	2.20%

CURRENCIES

	Level	Chg%
N$/US$	15.96	0.03%
N$/£	21.60	0.19%
N$/€	18.56	0.00%
N$/AUD$	11.52	-0.19%
N$/CAD$	11.54	0.01%
US$/€	0.86	-0.03%
¥/US$	155.77	-0.31%

COMMODITIES

	Level	Chg%
Brent Crude	97.33	1.09%
Gold	4397.21	-0.72%
Platinum	1813.32	-0.64%
Copper	14370.85	0,08%
Silver	65.80	-0.58%
Palladium	1399.27	0.70%

NSX UPDATE

The NSX Overall Index declined 1.04% to close at 2,476.51, while the NSX Local Index edged up 0.16% to 853.93. Market sentiment was mixed but tilted negative, as strong gains across several sectors were outweighed by sharp declines in Consumer Discretionary and Basic Materials. Consumer Staples led the gains at 2.42%, followed by Financials at 0.64%, Telecommunications at 0.45%, and Real Estate at 0.44%. On the downside, Consumer Discretionary declined 3.93%, while Basic Materials dropped 3.47%, with the weakness in these sectors weighing heavily on the Overall Index.

JSE UPDATE

South African markets closed in the green on Friday, supported by gains in hospitality and mining sector stocks. Hospitality companies, Tsogo Sun and Southern Sun advanced 3.3% and 0.7%, respectively. Mining companies, Thungela Resources, Northam Platinum Holdings, Exxaro Resources and Tharisa climbed 2.8%, 2.3%, 1.8% and 1.6%, respectively. Real estate companies, Attacq, Sirius Real Estate, Resilient REIT and Hammerson gained 2.1%, 1.5%, 1.4% and 1.2%, respectively. Retail companies, Woolworths Holdings and Mr Price Group rose 2.1% and 1.5%, respectively. On the flipside, telecommunication companies, Telkom and MTN Group declined 4.4% and 3.0%, respectively. Technology companies, Karooooo and Altron dropped 1.5% and 1.0%, respectively. The JSE All Share index marginally advanced to close at 116,725.80.

Commodities:
At 05:30 SAST today, Brent prices rose 0.6% to trade at $96.81/bl.On Friday, Brent prices rose 0.8% to settle at $96.28/bl, as renewed US-Iran military exchanges heightened supply concerns. Meanwhile, the Baker Hughes reported that oil rigs count rose by 2 to 449 in the week ended 4 September 2026.At 05:30 SAST today, gold prices declined 0.5% to trade at $4,407.86/oz.On Friday, gold declined 1.0% to close at $4,430.25/oz, as robust US jobs data boosted expectations for a Fed rate hike.On Friday, copper rose 0.1% to close at $14,370.75/mt. Aluminium closed 0.3% lower at $3,292.25/mt.

- Anchor

GLOBAL UPDATE

The UK market finished weaker on Friday, led by losses in beverage sector stocks. The FTSE 100 index marginally declined to close at 10,831.09.

US markets ended lower on Friday, as stronger-than-expected US jobs data increased expectations of a Federal Reserve (Fed) rate hike.The S&P 500 index fell 0.4% to settle at 7,718.60, while the DJIA index declined 0.5% to close at 53,414.25. The NASDAQ index eased 0.3% to end the trading session at 26,506.99.

Asian markets are trading mostly higher this morning, as semiconductor stocks rallied following gains in US chip stocks. The Nikkei 225 index is trading 2.2% higher at 66,460.11. The Hang Seng index has declined 1.0% to trade at 25,394.51, while the Kospi index is trading 3.1% higher at 6,894.84.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.18	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	10,924	28.57	0.02	0.07%	▲
FNB	5,401	55.65	0.02	0.04%	▲
SNO	20,293	13.91	0.05	0.36%	▲
LHN	8,500	13.50	0	0.00%	▶
NAM	-	5.56	0	0.00%	▶
SILP	-	0.72	0	0.00%	▶
ORY	-	128.00	0	0.00%	▶
MOC	68,103	9.60	0.05	0.52%	▲
PNH	159	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	716	898.97	-32.53	-3.49%	▼
PDN	-	134.53	-2.15	-1.57%	▼
B2G	-	88.86	-3.84	-4.14%	▼
OCG	-	63.71	-0.69	-1.07%	▼
SRH	1,270	315.18	8.18	2.66%	▲
TRW	-	45.8	-1.88	-3.94%	▼
FST	186,293	97.23	1.1	1.14%	▲
NBK	1,680	298.81	2.63	0.89%	▲
SNB	81,010	322.04	2.89	0.91%	▲
IVD	88,965	141.28	0.34	0.24%	▲
SNM	55	411	-16.67	-3.90%	▼
MMT	5,434	39.6	-0.67	-1.66%	▼
OMM	4,950	12.79	0.02	0.16%	▲
SLA	154,488	86.62	-0.43	-0.49%	▼
KFS	50,489	32	0.03	0.09%	▲
TAD	-	14.54	-0.01	-0.07%	▼
TUC	-	0.3	0	0.00%	▶
VKN	798,407	24.01	0.11	0.46%	▲
BAN	-	8	-1.5	-15.79%	▼
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	211.87	-9.44	-4.27%	▼
ENXGLD	-	680.77	-46.74	-6.42%	▼
ENXPLT	-	278.34	-12.32	-4.24%	▼
SXNNAM	-	25.26	-0.33	-1.29%	▼
NGNGLD	5,124	651.05	-25.62	-3.79%	▼
NGNPLD	-	213.16	-6.26	-2.85%	▼
NGNPLT	-	275.85	-11.94	-4.15%	▼
SXNEMG	-	88.07	-0.17	-0.19%	▼
SXNWDM	-	117.57	-1.11	-0.94%	▼
SXNNDQ	-	269.51	-3.55	-1.30%	▼
SXN500	-	131.45	-2.46	-1.84%	▼

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	38.69	-1.41	-3.52%	▼	
AMETCN	-	13.99	-0.57	-3.91%	▼	
APETCN	-	24.32	-0.18	-0.73%	▼	
BHETCN	-	23.5	-0.16	-0.68%	▼	
FAETCN	-	19.57	0.64	3.38%	▲	
MSETCN	-	21.88	-0.7	-3.10%	▼	
MWETCN	-	20.28	-0.28	-1.36%	▼	
NFETCN	-	13.95	-0.5	-3.46%	▼	
TSETCN	-	22.77	-0.2	-0.87%	▼	
SRETCN	-	16.24	-0.34	-2.05%	▼	
NWNSLV	-	9.92	-0.62		▶	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.36	0.05	3.82%	▲
BMN	-	49.9	-3.41	-6.40%	▼
CER	-	0	0	0.00%	▶
DYL	-	19.09	-0.74	-3.73%	▼
FSY	-	6.57	0	0.00%	▶
EL8	-	3.1	-0.31	-9.09%	▼
KYX	-	38.63	-3.69	-8.72%	▼
ONG	-	14.99	-0.78	-4.95%	▼
REC	-	7.5	-0.96	-11.35%	▼
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

Nandi-Ndaitwah warns against self-interest as Namibia seeks to revive fisheries sector
President Netumbo Nandi-Ndaitwah has warned against self-interest and the commercialisation of scientific advice in Namibia's fisheries sector, calling on stakeholders to put the long-term survival of the industry ahead of immediate commercial interests.Speaking at the National Fish eries Indaba, Nandi-Ndaitwah questioned why government and industry scientists sometimes arrive at significantly different recommendations despite working within the same scientific field.

Namibia's international reserves rise N$1.62bn to N$58.04bn
Namibia's international reserves increased by N$1.62 billion, or 2.9% month-on-month, to N$58.04 billion at the end of July, driven mainly by higher Southern African Customs Union (SACU) receipts and foreign currency placements by commercial banks, according to IJG Securities.The reserves increased from N$56.42 billion in June, with currency depreciation and increased gold monetisation providing additional support. The higher reserve position lifted Namibia's estimated import cover to 3.6 months, rising to 4.0 months when oil and gas-related imports are excluded.

Northern region leads Namibia hospitality occupancy at 66.43% in July
Namibia's Northern region recorded the country's highest room occupancy rate of 66.43% in July 2026, outperforming the Coastal, Southern and Central regions, according to data from the Hospitality Association of Namibia (HAN).The Northern region sold 15,971 of the 24,043 rooms available during the month, while bed occupancy stood at 61.47%, with 32,589 of 53,015 available beds sold.The Coastal region recorded the second-highest room occupancy rate at 65.32%, selling 8,363 of 12,803 available rooms. Bed occupancy stood at 53.33%, with 14,383 of 26,970 available beds sold.

CSI Mukopano draws 80 requests for 28 presentation slots
The inaugural Namibia Corporate Social Investment (CSI) Mukopano attracted requests from 80 organisations seeking to showcase their social investment programmes, more than double the 28 presentations organisers were able to accommodate. Swakop Uranium Executive Vice President Irvinne Simataa said the level of interest highlights growing corporate and institutional participation in social investment, but also points to the need for greater coordination to avoid duplication and fragmented interventions.The CSI Mukopano brings together businesses, foundations, government, non-governmental organisations, civil society and development partners to coordinate social investment and develop partnerships around Namibia's development priorities.He called on companies to move beyond scholarships and short-term interventions towards programmes that develop skills, create sustainable livelihoods and produce measurable improvements in communities.

BUSINESS NEWS

Nedbank Namibia posts N$239m profit in six months
NedNamibia Holdings Limited (NNH Group) recorded a 23.7% increase in profit after tax to N$239 million for the six months end ed June 2026, supported by higher lending, revenue growth and lower impairment charges.Profit after tax increased from N$193.3 million in the correspond ing period of 2025, while profit before tax rose 25.6% to N$287.7 million from N$229 million.A major driver of the performance was a sharp expansion in lendin g, with loans and advances to customers increasing by 25.4% year-on-year to N$13.46 billion from N$10.73 billion.

Shoprite emerges as most affordable retailer in August 2026
Shoprite emerged as the most affordable retailer among the stores surveyed in August 2026, recording an overall basket cost o f N$986.78. Checkers followed at N$1,034.78, while Metro ranked third at N$1,053.78. Choppies recorded a basket cost of N$1,082.78, followed by OK Foods at N$ 1,141.45. Spar and Model recorded the highest basket costs at N$1,157.74 and N$1,159.78, respectively.The difference between the cheapest and most exp ensive baskets was N$173.00, with Shoprite's basket costing N$48.00 less than Checkers and N$67.00 less than Metro.

Vida e Caffè says Shoprite deal will not alter Namibia expansion plans
Vida e Caffè says its expansion plans for Namibia remain unchanged following its acquisition by the Shoprite Group, with the coffee chain reaffirming plans to grow its footprint in the country.The company recently opened its first Namibian outlet at Maerua Mall in Windhoek and has in dicated that it is exploring additional locations as it seeks to tap into the country's growing coffee shop market.

CoW tightens heavy vehicle controls with new permit system
The City of Windhoek's new Heavy Vehicle Access and Permit System, aimed at controlling the movement of freight vehicles acro ss the capital's urban road network, took effect yesterday. The new system marks a significant shift in how the capital city manages heavy freight traffic, with the municipality seeking to balance the needs of the logistics sector with the growing cost of maintaining urban infrastructure.

INTERNATIONAL NEWS

Donald Trump's Iran war sends US diesel prices to record high: US diesel prices have climbed to an all-time high, as disruption to Middle Eastern supplies pushes up costs for industry, consumers and farmers and piles political pressure on the Trump administration ahead of November elections.

UK set to approve Jackdaw gasfield within weeks: The UK government is set to give the go-ahead to a major new gasfield in the North Sea within weeks, ending years of legal and political wrangling and marking the first big sign of Andy Burnham's approach to the domestic oil and gas industry.

Spain pushes for EU oil and gas tax to pay for climate change response: Spain wants the EU to tax oil and gas company profits to fund measures to adapt to climate change, after drought and wildfires ravaged western Europe during the region's hottest summer on record.

Insurers pile on risk as payouts fall to lowest level in 20 years: Insurers' payouts have fallen to their lowest level since 2006, with high prices and low losses from natural disasters fuelling record profits for property and casualty groups.

Russia's uranium push raises concern over nuclear fuel supply: Russia could control more than a third of mined uranium supply by 2040, a dominance that would compromise western energy security as demand from new nuclear power plants soars, researchers have warned.

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 million, with the operation continuing to reduce refinancing pressure ahead of the GC27's 2027 maturity while extending the government's domestic debt profile.

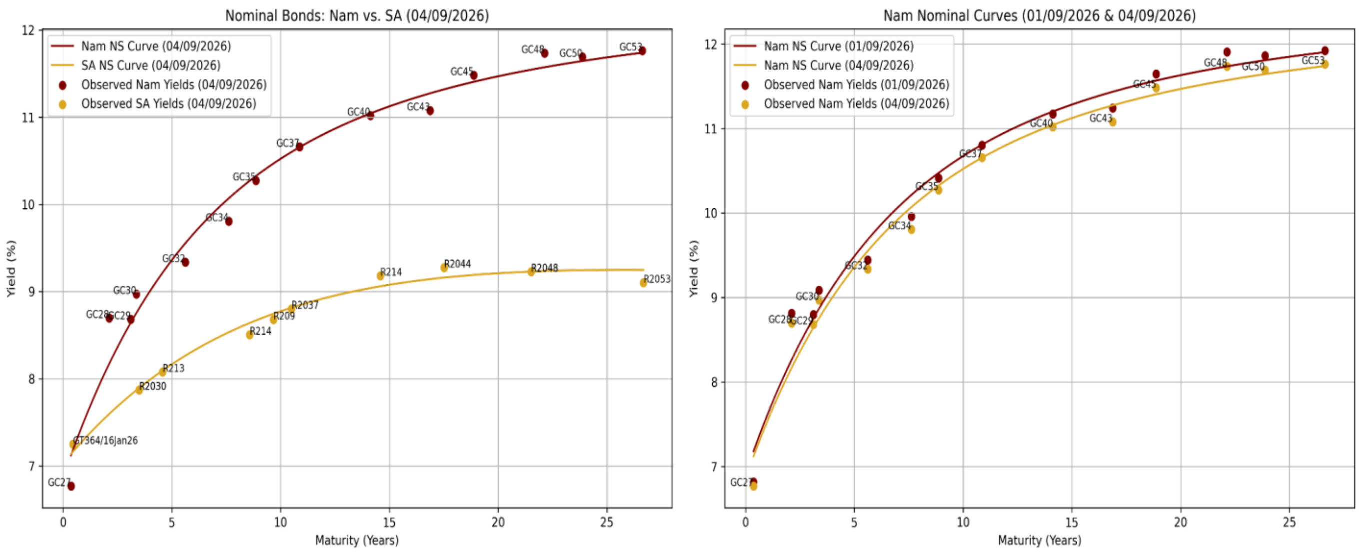
Government Bonds

Next Auction Date: 23 September 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.77	GT364/16Jan26	7.25	-48	100.41	8.00	15-Jan-2027
GC28	8.70	R2030	7.87	83	99.61	8.50	15-Oct-2029
GC29	8.68	R2030	7.87	81	100.83	9.00	15-Oct-2029
GC30	8.97	R2030	7.87	110	97.22	8.00	15-Jan-2030
GC32	9.34	R213	8.08	126	98.53	9.00	15-Apr-2032
GC34	9.81	R2035	8.51	130	102.32	10.25	16-Apr-2034
GC35	10.27	R209	8.68	159	95.55	9.50	15-Jul-2035
GC37	10.66	R2037	8.80	186	92.62	9.50	15-Jul-2037
GC40	11.02	R214	9.18	184	91.34	9.80	15-Oct-2040
GC43	11.08	R2044	9.28	180	91.81	10.00	15-Jul-2043
GC45	11.48	R2044	9.28	221	87.48	9.85	15-Jul-2045
GC48	11.74	R2048	9.23	251	86.37	10.00	15-Oct-2048
GC50	11.69	R2048	9.23	247	88.45	10.25	15-Jul-2050
GC53	11.76	R2053	9.10	266	93.79	11.00	15-Apr-2053
GI27	4.07	-	-	-		4.00	15-Oct-2027
GI29	4.39	I2029	3.78	61	100.24	4.50	15-Jan-2029
GI31	4.99	I2031	3.94	105	100.89	5.2	15-Jul-2031
GI33	5.16	I2033	4.23	92	96.35	4.50	15-Apr-2033
GI36	5.69	I2038	4.28	141	98.56	4.80	15-Jul-2036
GI41	6.10	I2043	4.23	187	95.65	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 4 September 2026



Source: Bank of Namibia