NSX REPORT

Tuesday, 08 September 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	166,989.00	263.16	0.23% ▲
NSX Overall	2,450.09	-0.65	-0.03% ▼
NSX Local	854.09	0.16	0.02% ▲

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	10,822.13	-0.10% ▼
DAX	26,006.53	-0.20% ▼
Hang Seng	25,303.14	-0.40% ▼
Nikkei	66,445.13	0.10% ▲

CURRENCIES

	Level	Chg%
N$/US$	16.03	0.24% ▲
N$/£	21.71	0.23% ▲
N$/€	18.58	0.00% ▶
N$/AUD$	11.56	0.16% ▲
N$/CAD$	11.63	0.48% ▲
US$/€	0.86	0.00% ▶
¥/US$	153.89	-0.31% ▼

COMMODITIES

	Level	Chg%
Brent Crude	98.41	1.48% ▲
Gold	4399.88	-0.13% ▼
Platinum	1822.64	-0.32% ▼
Copper	14539.65	1.17% ▲
Silver	66.10	-0.10% ▼
Palladium	1386.11	-0.50% ▼

NSX UPDATE

The NSX Overall Index declined 0.03% to close at 2,450.74, while the NSX Local Index edged up 0.02% to 854.09. Market sentiment was broadly negative, reflecting weakness across most major sectors. Basic Materials was the only sector to advance, gaining 0.30%. On the downside, Consumer Discretionary led the declines at -0.96%, followed by Real Estate at -0.28%, Financials at -0.25%, Consumer Staples at -0.24%, and Telecommunications at -0.01%. The broad-based weakness outweighed the modest gain in Basic Materials, leaving the Overall Index marginally lower.

JSE UPDATE

South African markets closed in the green yesterday, buoyed by gains in mining sector stocks. Gold mining companies, Sibanye Stillwater, AngloGold Ashanti, Gold Fields and Harmony Gold Mining Company advanced 3.2%, 2.3%, 1.7% and 1.4%, respectively. Platinum mining companies, Impala Platinum Holdings, Valterra Platinum and Northam Platinum Holdings climbed 2.6%, 1.7% and 1.0%, respectively. Mining and resources companies, African Rainbow Minerals and Exxaro Resources gained 1.9% and 1.4%, respectively. On the flipside, financial services companies, Alexander Forbes Group Holdings, Sanlam and Absa Group declined 3.9%, 0.8% and 0.7%, respectively. Retail companies, Woolworths Holdings, Pick 'n Pay Stores and Truworths International dropped 3.8%, 1.6% and 1.0%, respectively. The JSE All Share index advanced 0.2% to close at 116,989.00.

Commodities:
At 05:30 SAST today, Brent prices rose 0.4% to trade at $97.42/bl.Yesterday, Brent prices rose 0.7% to settle at $97.00/bl, as escalating Middle East tensions heightened concerns over regional oil supply.At 05:30 SAST today, gold prices advanced 0.2% to trade at $4,431.77/oz.Yesterday, gold declined 0.2% to close at $4,423.16/oz, as robust US jobs data reinforced expectations for a Fed rate hike.Yesterday, copper rose 1.2% to close at $14,539.50/mt. Aluminium closed 0.5% higher at $3,309.00/mt.

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GLOBAL UPDATE

The UK market finished weaker yesterday, as rising oil prices and growing expectations of a US Federal Reserve (Fed) rate hike weighed on investor sentiment.The FTSE 100 index declined 0.1% to close at 10,822.13.

US markets were closed yesterday on account of a public holiday.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 0.1% higher at 66,445.13. The Hang Seng index has declined 0.4% to trade at 25,303.14, while the Kospi index is trading 2.1% higher at 7,139.18.

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EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	7,351	32.22	0.04	0.12%	▲
NHL	-	3.40	0	0.00%	▶
CGP	21,351	28.58	0.01	0.04%	▲
FNB	-	55.65	0	0.00%	▶
SNO	47,478	13.91	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	2,205	9.60	0	0.00%	▶
PNH	2,200	12.38	-0.01	-0.08%	▼
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	751	900.77	1.8	0.20%	▲
PDN	-	135.17	0.64	0.48%	▲
B2G	-	89.85	0.99	1.11%	▲
OCG	-	63.56	-0.15	-0.24%	▼
SRH	3,753	314.36	-0.82	-0.26%	▼
TRW	2,188	45.36	-0.44	-0.96%	▼
FST	19,616,564	96.68	-0.55	-0.57%	▼
NBK	2,301,014	299.01	0.2	0.07%	▲
SNB	18,997,123	322.41	0.37	0.11%	▲
IVD	824,056	141.34	0.06	0.04%	▲
SNM	1,633	409	-2	-0.49%	▼
MMT	3,365	39.45	-0.15	-0.38%	▼
OMM	3,662	12.81	0.02	0.16%	▲
SLA	774,556	85.93	-0.69	-0.80%	▼
KFS	770,934	32	0	0.00%	▶
TAD	-	14.54	0	0.00%	▶
TUC	-	0.3	0	0.00%	▶
VKN	672,345	23.94	-0.07	-0.29%	▼
BAN	-	8	-1.5	-15.79%	▼
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	212.09	0.22	0.10%	▲
ENXGLD	-	680.34	-0.43	-0.06%	▼
ENXPLT	-	280.35	2.01	0.72%	▲
SXNNAM	-	25.44	0.18	0.71%	▲
NGNGLD	-	650.55	-0.5	-0.08%	▼
NGNPLD	-	213.21	0.05	0.02%	▲
NGNPLT	-	278.51	2.66	0.96%	▲
SXNEMG	-	88.92	0.85	0.97%	▲
SXNWDM	-	117.75	0.18	0.15%	▲
SXNNDQ	-	270.71	1.2	0.45%	▲
SXN500	-	131.53	0.08	0.06%	▲

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	38.84	0.15	0.39%	▲	
AMETCN	-	14.08	0.09	0.64%	▲	
APETCN	-	24.38	0.06	0.25%	▲	
BHETCN	-	23.37	-0.13	-0.55%	▼	
FAETCN	-	19.61	0.04	0.20%	▲	
MSETCN	-	21.75	-0.13	-0.59%	▼	
MWETCN	-	20.33	0.05	0.25%	▲	
NFETCN	-	13.68	-0.27	-1.94%	▼	
TSETCN	-	22.92	0.15	0.66%	▲	
SRETCN	-	16.27	0.03	0.18%	▲	
NWNSLV	-	9.92	0	0%	▶	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.37	0.01	0.74%	▲
BMN	-	50.44	0.54	1.08%	▲
CER	-	0	0	0.00%	▶
DYL	-	19.22	0.13	0.68%	▲
FSY	-	0	-6.57	-100.00%	▼
EL8	-	3	-0.1	-3.23%	▼
KYX	-	39.96	1.33	3.44%	▲
ONG	-	15.06	0.07	0.47%	▲
REC	-	7.53	0.03	0.40%	▲
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

Namibia faces agriculture, water and energy pressure as dry 2026/27 season looms
Namibia's agriculture, water and energy sectors are expected to come under pressure during the 2026/27 rainy season, with the Namibia Meteorological Service (NMS) forecasting below-normal rainfall and above-average temperatures across most of the country. The outlook raises risks for crop production, livestock grazing, water availability and energy supply as a strengthening El Niño event is expected to drive hotter and drier conditions. According to NMS, below-normal rainfall is expected across most of Namibia from October to December 2026, with conditions projected to worsen between January and March 2027. Some areas could receive only 70% to 90% of their long-term average rainfall.

Namibia urged to target high-value, small-scale MICE market
Namibia should avoid competing with larger destinations on the scale of its meetings, incentives, conferences and exhibitions (MICE) industry and instead position itself as a high-value, small-scale destination built around distinctive experiences, according to Oxygen Managing Director Hilda Basson-Namundjebo.Speaking at the Creative Sport Tourism Expo, Basson-Namundjebo said Namibia's competitive advantage lies in developing a clearly defined niche rather than attempting to compete directly with destinations that have significantly larger conference infrastructure.

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

BUSINESS NEWS

DBN clean energy financing tops N$1.58bn, supports 81.6MW capacity
The Development Bank of Namibia (DBN) has invested more than N$1.58 billion in clean energy projects since its inception, supporting the development of 81.6 megawatts (MW) of clean energy capacity across Namibia. The development finance institution disclosed the figures after being na med the winner of the Green Financial Services/Institution category at the fifth Namibia Sustainable Development Awards held on 3 September 2026. DBN said its investment in renewable energy forms part of efforts to use development finance to support Namibia's transition towards cleaner energy and a more climate-resilient economy.

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 of 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 expensive baskets was N$173.00, with Shoprite's basket costing N$48.00 less than Checkers and N$67.00 less than Metro.

IDC's Rössing stake attracts 35 potential buyers
The Industrial D e v e l o p m e n t Corporation's (IDC) planned exit from Rössing Uranium has attracted 35 expressions of interest, signalling strong investor appetite for a minority position in Namibia's longrunning uranium mine. The South African stateowned financier is seeking to dispose of its approximately 10.2% equity interest after reaching its investment horizon and determining that its continued shareholding no longer aligns with its compliance requirements. "This process resulted in the receipt of 35 expressions of interest. As at current moment, the process to dispose IDC's equity interest is still ongoing," the IDC said in its annual financial results report.

Checkers offers the cheapest grocery basket among premium stores in August 2026
Checkers (Maerua mall) recorded the lowest overall basket cost among the premium retailers surveyed in August 2026, with a basket total of N$1,261.79, followed by Superspar (Grove Mall) at N$1,279.30. Model (Auas Valley) recorded a basket cost of N$1,301.80, while Woermann Fresh (Klein Windhoek) and Food Lovers (Hilltop) recorded higher basket costs of N$1,332.29 and N$1,350.79, respectively**.**

INTERNATIONAL NEWS

Oil closes in on $100 as renewed supply crunch looms: Oil prices approached $100 a barrel with traders and analysts warning of a renewed supply crunch, as hostilities between the US and Iran exacerbated supply concerns.

US shale pioneer takes fracking to Australia's remote gas frontier: A shale billionaire's company has started selling natural gas from a basin in northern Australia as US producers seek to broaden their reach beyond declining domestic basins.

Saudi Aramco oil facilities hit in new strikes: Saudi Aramco's oil facilities in the Saudi Arabian city of Jizan have been attacked only a month after a separate strike temporarily knocked out some production at its refinery.

Iran to raise petrol prices as US war triggers shortages: Iran is raising some petrol prices as the government struggles to tackle a fuel shortage worsened by the war and the US naval blockade, a potentially unpopular move that risks exacerbating already severe inflation.

China's exports jump 25% in August in boost from AI build-out: China's exports rose by a quarter in August on a year earlier, ahead of a crucial meeting this month between Xi Jinping and Donald Trump when the two leaders are expected to decide whether to extend a truce in their trade war.

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.

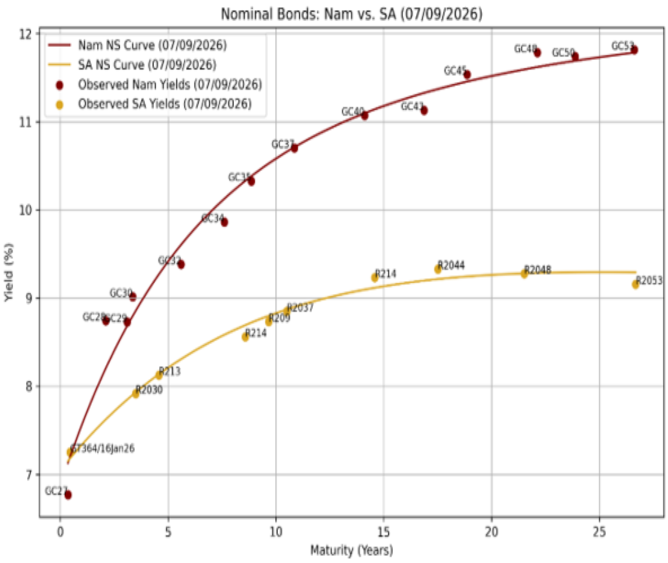
Government Bonds

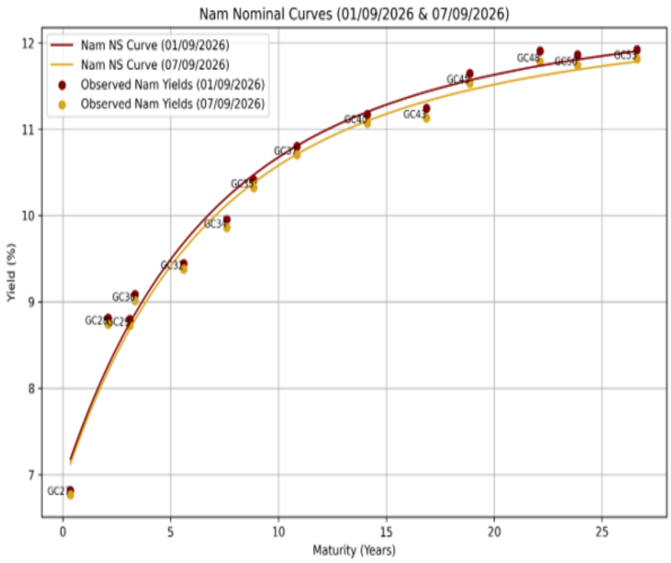
Next Auction Date: 23 September 2026

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	8.74	R2030	7.92	83	99.61	8.50	15-Oct-2029
GC29	8.73	R2030	7.92	81	100.83	9.00	15-Oct-2029
GC30	9.02	R2030	7.92	110	97.22	8.00	15-Jan-2030
GC32	9.38	R213	8.13	126	98.53	9.00	15-Apr-2032
GC34	9.86	R2035	8.56	130	102.32	10.25	16-Apr-2034
GC35	10.33	R209	8.73	159	95.55	9.50	15-Jul-2035
GC37	10.71	R2037	8.85	186	92.62	9.50	15-Jul-2037
GC40	11.07	R214	9.23	184	91.34	9.80	15-Oct-2040
GC43	11.13	R2044	9.33	180	91.81	10.00	15-Jul-2043
GC45	11.54	R2044	9.33	221	87.48	9.85	15-Jul-2045
GC48	11.79	R2048	9.28	251	86.37	10.00	15-Oct-2048
GC50	11.74	R2048	9.28	247	88.45	10.25	15-Jul-2050
GC53	11.82	R2053	9.16	266	93.79	11.00	15-Apr-2053
GI27	4.07	-	-	-	99.93	4.00	15-Oct-2027
GI29	4.39	I2029	3.78	61	100.23	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: 7 September 2026





Source: Bank of Namibia