NSX REPORT

Wednesday, 09 September 2026

LOCAL INDICES

	Level	Net Change	Chg%
JSE All	117,461.60	472.61	0.40%
NSX Overall	2,493.58	43.49	1.77%
NSX Local	854.33	0.24	0.03%

GLOBAL INDICES

	Level	Chg%
Dow Jones	52,786.07	-1.20%
S&P 500	7,673.52	-0.60%
NASDAQ	26,421.41	-1.20%
FTSE100	10,811.66	-0.10%
DAX	26,007.63	0.00%
Hang Seng	25,286.77	-0.10%
Nikkei	65,495.23	0.30%

CURRENCIES

	Level	Chg%
N$/US$	15.98	-0.08%
N$/£	21.68	0.04%
N$/€	18.64	0.00%
N$/AUD$	11.55	0.07%
N$/CAD$	11.60	-0.07%
US$/€	0.85	-0.15%
¥/US$	153.32	-0.42%

COMMODITIES

	Level	Chg%
Brent Crude	99.64	1.76%
Gold	4402.04	1.07%
Platinum	1851.65	0.12%
Copper	14736.65	1.35%
Silver	66.59	1.26%
Palladium	1360.05	0.08%

NSX UPDATE

The NSX Overall Index advanced 1.77% to close at 2,493.58, while the NSX Local Index edged up 0.03% to 854.33. Market sentiment was broadly positive, supported by gains across all major sectors. Basic Materials led the advance at 3.41%, followed by Consumer Discretionary at 0.94% and Financials at 0.65%. Consumer Staples gained 0.30%, while Real Estate and Telecommunications advanced 0.20% and 0.09%, respectively. The broad-based gains provided strong support to the Overall Index, which reached its highest level since December 2024.

JSE UPDATE

South African markets closed in the green yesterday, supported by gains in financial services sector stocks. Financial services companies, Alexander Forbes Group Holdings, Old Mutual, Investec and Sanlam advanced 4.6%, 2.6%, 2.3% and 0.7%, respectively. Mining companies, Glencore, Exxaro Resources, Anglo American and BHP Group climbed 4.5%, 4.1%, 4.0% and 3.0%, respectively. Retail companies, Pick 'n Pay Stores, Foschini Group, Mr Price Group and Truworths International gained 2.1%, 1.9%, 1.4% and 0.9%, respectively. Banking companies, Capitec Bank Holdings, Nedbank Group and Standard Bank Group rose 1.1%, 0.8% and 0.7%, respectively. On the flipside, technology companies, Bytes Technology Group and Altron declined 4.0% and 2.2%, respectively. The JSE All Share index advanced 0.4% to close at 117,461.60.

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 yesterday, as rising oil prices fuelled inflation concerns and weighed on investor sentiment.The FTSE 100 index declined 0.1% to close at 10,811.66.

US markets ended lower yesterday, as renewed concerns over AI disruption weighed on software stocks.The S&P 500 index fell 0.6% to settle at 7,673.52, while the DJIA index declined 1.2% to close at 52,786.07. The NASDAQ index eased 0.3% to end the trading session at 26,421.41.

Asian markets are trading mostly higher this morning, as sustained investor interest in AI-linked stocks supported sentiment.The Nikkei 225 index is trading 2.2% higher at 66,460.11. The Nikkei 225 index is trading 0.3% higher at 65,495.23. The Hang Seng index has declined 0.1% to trade at 25,286.77, while the Kospi index is trading 1.4% higher at 7,051.58.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.22	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	2,000	28.58	0	0.00%	▶
FNB	1,887	55.67	0.02	0.04%	▲
SNO	-	13.91	0	0.00%	▶
LHN	248	5.56	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	128.00	0	0.00%	▶
ORY	-	13.50	0	0.00%	▶
MOC	7,071	9.61	0.01	0.10%	▲
PNH	-	12.38	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	1,666	936.6	35.83	3.98%	▲
PDN	-	134.83	-0.34	-0.25%	▼
B2G	-	90.08	0.23	0.26%	▲
OCG	14,606	64.22	0.66	1.04%	▲
SRH	4,836	315.27	0.91	0.29%	▲
TRW	4,033	45.79	0.43	0.95%	▲
FST	16,005	97.16	0.48	0.50%	▲
NBK	7,036	301.31	2.3	0.77%	▲
SNB	4,574	324.81	2.4	0.74%	▲
IVD	3,551	143.77	2.43	1.72%	▲
SNM	1,064	405.2	-3.8	-0.93%	▼
MMT	10,081	39.16	-0.29	-0.74%	▼
OMM	64,695	13.14	0.33	2.58%	▲
SLA	14,941	86.57	0.64	0.74%	▲
KFS	20,238	32.01	0.01	0.03%	▲
TAD	-	14.63	0.09	0.62%	▲
TUC	-	0.3	0	0.00%	▶
VKN	177,567	23.99	0.05	0.21%	▲
BAN	-	6.5	-1.5	-18.75%	▼
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	206.69	-5.4	-2.55%	▼
ENXGLD	-	676.93	-3.41	-0.50%	▼
ENXPLT	-	282.54	2.19	0.78%	▲
SXNNAM	-	25.04	-0.4	-1.57%	▼
NGNGLD	-	649.27	-1.28	-0.20%	▼
NGNPLD	-	207.51	-5.7	-2.67%	▼
NGNPLT	-	280.42	1.91	0.69%	▲
SXNEMG	-	89.42	0.5	0.56%	▲
SXNWDM	-	117.59	-0.16	-0.14%	▼
SXNNDQ	-	269.96	-0.75	-0.28%	▼
SXN500	205	131.6	0.07	0.05%	▲

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	38.57	-0.27	-0.70%	▼	
AMETCN	-	13.99	-0.09	-0.64%	▼	
APETCN	-	24.07	-0.31	-1.27%	▼	
BHETCN	-	23.44	0.07	0.30%	▲	
FAETCN	-	19.73	0.12	0.61%	▲	
MSETCN	-	21.48	-0.27	-1.24%	▼	
MWETCN	-	20.28	-0.05	-0.25%	▼	
NFETCN	-	13.37	-0.31	-2.27%	▼	
TSETCN	-	23.47	0.55	2.40%	▲	
SRETCN	-	16.21	-0.06	-0.37%	▼	
NWNSLV	-	9.96	0.04	0%	▲	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.39	0.02	1.46%	▲
BMN	-	48.87	-1.57	-3.11%	▼
CER	-	0	0	0.00%	▶
DYL	-	18.89	-0.33	-1.72%	▼
FSY	-	0	0	0.00%	▶
EL8	-	3	0	0.00%	▶
KYX	-	42.72	2.76	6.91%	▲
ONG	-	15.55	0.49	3.25%	▲
REC	-	7.49	-0.04	-0.53%	▼
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

Namibia's exports fall 17% to N$10.7 billion as trade deficit widens to N$5.9 billion
Namibia's exports fell 17.2% monthon-month to N$10.7 billion in July 2026, widening the country's trade deficit to N$5.9 billion as imports remained significantly higher at N$16.5 billion. The Namibia Statistics Agency's (NSA) latest International Merchandise Trade Statistics report shows the July deficit widened from N$5.4 billion in June and marked a sharp reversal from the N$17 million trade surplus recorded in July 2025. Imports declined by 9.7% from June but were 31.5% higher than in July 2025, adding pressure to the country's trade balance. In July 2026, Namibia's trade developments revealed that exports amounted to N$10.7 billion, while imports were higher at N$16.5 billion, resulting in a trade deficit of N$5.9 billion," the NSA said.

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

BUSINESS NEWS

Ark Trading takes top spot as most affordable hardware retailer in August 2026
Ark Trading emerged as the most affordable hardware retailer in August 2026, overtaking Pupkewitz Megabuild, which had held the top position in July. Ark Trading recorded the lowest overall basket cost among the surveyed retailers at N$7,036.94, followed by Pupkewitz Megabuild at N$7,106.62. Build It ranked third at N$7,553.50, while BUCO remained the most expensive retailer at N$7,870.29. The gap between the cheapest and most expensive baskets widened to N$833.35 in August, compared with N$654.42 in July.

FNB, City of Windhoek strike preferential home loan, discounted debt consolidation deal for employees
FNB Namibia and the City of Windhoek have struck an agreement that will give municipal employees access to preferential home loan rates, discounted debt consolidation and other tailored financial products as part of efforts to improve their financial wellbeing. The Workplace Banking Staffing Solutions Strategic Partnership will also provide City employees with access to personal loans, vehicle and asset finance, savings and investment products, insurance, fiduciary services and digital banking solutions. Eligible employees with multiple debts will have access to debt consolidation at a further discounted rate, which FNB said could reduce monthly financial commitments, improve disposable income and ease financial pressure.

1,823 French hunters visited Namibia over decade as trophy restrictions loom
A total of 1,823 French hunters visited Namibia between 2015 and 2025, as the country's hunting industry warns that proposed French restrictions on trophy imports could affect conservancy income, rural jobs and conservation funding. The Namibia Professional Hunting Association (NAPHA) said available records show 230 French hunters visited Namibia in 2024, followed by 216 in 2025. Over the 10-year period, French nationals exported 115 CITES-listed high-value trophies from Namibia in the categories covered by the available data. These comprised 60 cheetahs, 47 leopards and eight elephants, with no rhinoceros or crocodile trophies recorded. NAPHA released the figures as France considers further restrictions on imports of legally acquired hunting trophies.

INTERNATIONAL NEWS

Oil nears $100 as US launches new strikes on Iranian tankers: Crude prices jumped to nearly $100 a barrel after the US launched strikes on Iranian oil tankers and Houthi militants hit Saudi Arabian energy infrastructure in a new escalation in the Middle East conflict.

The yawning gap between ambition and action on nuclear energy: Welcome to Energy Source, coming to you from London, where the energy team has been tracking the latest turmoil on energy markets after fresh attacks on ships and infrastructure in the Middle East.

Britain's grid operator gave Palantir contract without inviting rival bids: Britain's state-owned electricity system operator has awarded Palantir a GBP21mn contract without inviting rival bids, arguing critical grid processes are too reliant on its technology to run a competitive procurement process.

CVC hires TPG's second-in-command Todd Sisitsky as Co-CEO: CVC Capital Partners has hired rival TPG's second highest-ranking Executive Todd Sisitsky as Co-Chief Executive of the Amsterdam-listed private equity group as it prepares for its current Head Rob Lucas to step down.

Hedge fund Millennium seeks tax deal to boost Geneva presence: Hedge fund Millennium Management is in discussions with Geneva authorities to strike a tax deal in the canton and expand its office there, amid fierce competition between the Swiss regions to lure high-net-worth individuals.

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 pressure ahead of the GC27's 2027 maturity while extending the government's domestic debt profile.

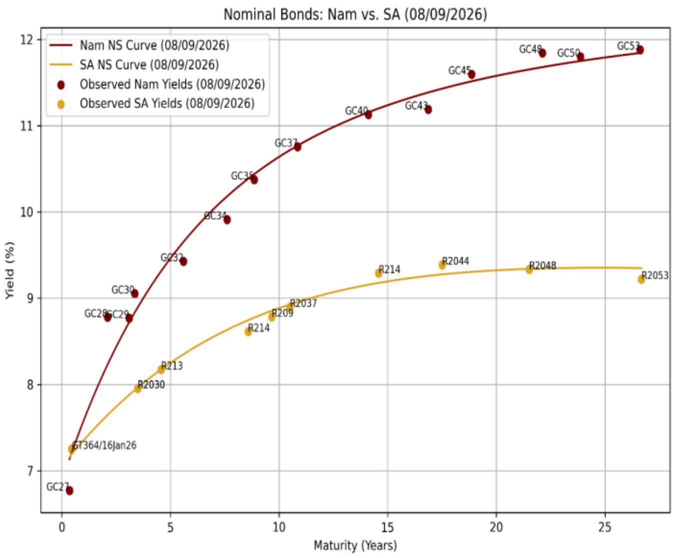
Government Bonds

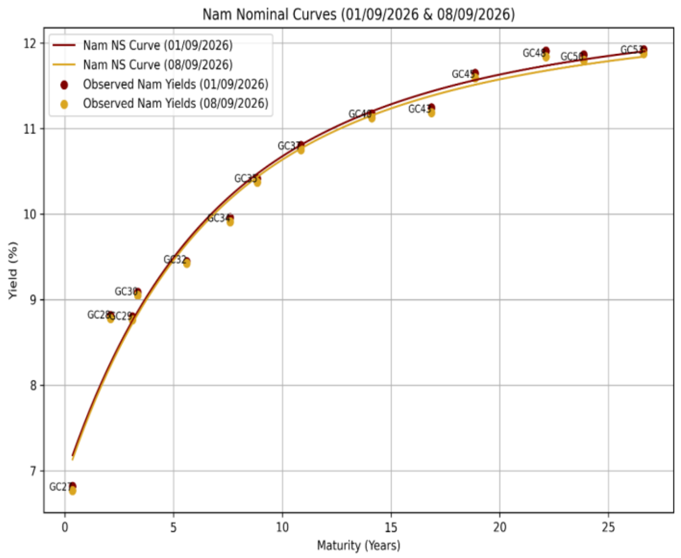
Next Auction Date: 23 September 2026

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	8.78	R2030	7.95	83	99.61	8.50	15-Oct-2029
GC29	8.77	R2030	7.95	81	100.83	9.00	15-Oct-2029
GC30	9.05	R2030	7.95	110	97.22	8.00	15-Jan-2030
GC32	9.43	R213	8.17	126	98.53	9.00	15-Apr-2032
GC34	9.91	R2035	8.61	130	102.32	10.25	16-Apr-2034
GC35	10.38	R209	8.78	159	95.55	9.50	15-Jul-2035
GC37	10.76	R2037	8.90	186	92.62	9.50	15-Jul-2037
GC40	11.13	R214	9.29	184	91.34	9.80	15-Oct-2040
GC43	11.19	R2044	9.39	180	91.81	10.00	15-Jul-2043
GC45	11.59	R2044	9.39	221	87.48	9.85	15-Jul-2045
GC48	11.84	R2048	9.33	251	86.37	10.00	15-Oct-2048
GC50	11.80	R2048	9.33	247	88.45	10.25	15-Jul-2050
GC53	11.88	R2053	9.22	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	4.21	189	95.65	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 9 September 2026





Source: Bank of Namibia