NSX REPORT

Friday, 30 October 2026

LOCAL INDICES

	Level	Net Change	Chg%	
JSE All	110,038.70	279.65	0.25%	▲
NSX Overall	2,371.52	24.41	1.04%	▲
NSX Local	904.08	0.00	0.00%	▶

GLOBAL INDICES

	Level	Chg%	
Dow Jones	52,342.56	-0.30%	▼
S&P 500	7,720.39	-0.30%	▼
NASDAQ	26,184.72	-1.40%	▼
FTSE100	10,722.07	0.30%	▲
DAX	26,039.68	1.30%	▲
Hang Seng	23,340.89	1.70%	▲
Nikkei	63,019.78	-2.50%	▼

CURRENCIES

	Level	Chg%	
N$/US$	16.62	0.05%	▲
N$/€	18.54	0.00%	▶
N$/£	22.26	0.12%	▲
N$/AUD$	11.68	0.08%	▲
N$/CAD$	11.89	0.18%	▲
US$/€	0.89	0.00%	▶
¥/US$	157.59	-0.10%	▼

COMMODITIES

	Level	Chg%	
Brent Crude	115.84	0.84%	▲
Gold	3984.95	-0.99%	▼
Platinum	1440.50	-3.06%	▼
Copper	14557.65	-0.59%	▼
Silver	50.81	-2.44%	▼
Palladium	989.50	-1.84%	▼

NSX UPDATE

The NSX Overall Index advanced 1.04% to close at 2,371.52, while the NSX Local Index remained flat at 904.08. Market sentiment was mostly positive, supported by gains across Basic Materials, Consumer Discretionary and Financials. Basic Materials led the advance at 1.61%, followed by Consumer Discretionary at 1.10% and Financials at 0.77%. On the downside, Consumer Staples edged down 0.01%, while Real Estate declined 0.04%; however, the marginal losses were insufficient to offset the broader sector gains.

JSE UPDATE

South African markets closed in the green yesterday, buoyed by gains in mining and insurance sector stocks. Mining companies, Northam Platinum Holdings, Anglo American, African Rainbow Minerals and Pan African Resources advanced 3.1%, 1.8%, 1.0% and 0.9%, respectively. Insurance companies, OUTsurance Group, Discovery, Sanlam and Momentum Metropolitan Holdings climbed 2.8%, 1.1%, 0.9% and 0.8%, respectively. Food companies, RCL Foods, Famous Brands and Oceana Group gained 1.8%, 1.3% and 1.0%, respectively. On the flipside, technology companies, Datatec and Prosus N.V. dropped 2.0% and 0.7%, respectively. Real estate investment companies, Emira Property Fund, Stor-Age Property REIT and Equites Property Fund declined 1.8%, 1.6% and 0.9%, respectively. The FTSE/JSE All Share index advanced 0.3% to close at 110,038.70.

Commodities:
At 05:30 SAST today, Brent prices rose 2.1% to trade at $117.27/bl. Yesterday, Brent prices fell 0.4% to settle at $114.88/bl, as hopes for US-Iran peace talks eased concerns over Middle East supply disruptions.At 05:30 SAST today, gold prices declined 0.7% to trade at $3,993.70/oz.Yesterday, gold declined 1.1% to close at $4,021.52/oz, as elevated US inflation strengthened expectations of a Federal Reserve (Fed) interest rate hike later this year.Yesterday, copper declined 0.8% to close at $14,557.50/mt. Aluminium closed 1.0% lower at $3,070.75/mt.

- Anchor

GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in defence and energy sector stocks.The FTSE 100 index climbed 0.3% to close at 10,722.07.

US markets ended lower yesterday, as concerns over artificial intelligence (AI) spending weighed on investor sentiment.The S&P 500 index fell 0.3% to settle at 7,720.39, while the DJIA index declined 0.3% to close at 52,342.56. The NASDAQ index eased 1.4% to end the trading session at 26,184.72.

Asian markets are trading mostly lower this morning, as concerns over the profitability of AI investments weighed on technology stocks.The Nikkei 225 index is trading 2.5% lower at 63,019.78. The Hang Seng index has advanced 1.7% to trade at 23,340.89, while the Kospi index is trading 5.5% lower at 5,610.31.

- Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.01	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	-	30.46	0	0.00%	▶
FNB	700	60.02	0	0.00%	▶
SNO	-	14.94	0	0.00%	▶
LHN	-	6.51	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	127.99	0	0.00%	▶
ORY	-	13.61	0	0.00%	▶
MOC	988	10.00	0	0.00%	▶
PNH	-	12.34	0	0.00%	▶
ANE	-	8.79	0	0.00%	▶

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%	
AGR	-	4.51	0	0.00%	▶
SBF	-	1.24	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	816	857.6	14.96	1.78%	▲
PDN	-	92.23	-0.03	-0.03%	▼
B2G	-	82.43	0.57	0.70%	▲
OCG	3,035	67.99	0.69	1.03%	▲
SRH	1,479	340.4	-0.18	-0.05%	▼
TRW	2,586	47.64	0.52	1.10%	▲
FST	20,223	92.61	0.52	0.56%	▲
NBK	5,714	295	2.73	0.93%	▲
SNB	5,855	308.3	3.22	1.06%	▲
IVD	3,256	135.25	2.08	1.56%	▲
SNM	1,183	485.11	-0.11	-0.02%	▼
MMT	31,004	39.76	0.31	0.79%	▲
OMM	128,258	14.34	0.09	0.63%	▲
SLA	11,303	87.09	0.77	0.89%	▲
KFS	119,163	30.73	-0.11	-0.36%	▼
TAD	-	15.13	-0.03	-0.20%	▼
TUC	-	0.3	0	0.00%	▶
VKN	14,794	25.24	-0.01	-0.04%	▼
BAN	-	2.5	0	0.00%	▶
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	159.52	-2.29	-1.42%	▼
ENXGLD	-	645.14	-4.12	-0.63%	▼
ENXPLT	-	236.15	-10.48	-4.25%	▼
SXNNAM	-	25.19	-0.02	-0.08%	▼
NGNGLD	-	616.85	-4.37	-0.70%	▼
NGNPLD	-	159.73	-3.05	-1.87%	▼
NGNPLT	-	234.11	-10.44	-4.27%	▼
SXNEMG	-	84.23	-1.03	-1.21%	▼
SXNWDM	-	121.15	-0.38	-0.31%	▼
SXNNDQ	-	279.59	-3.43	-1.21%	▼
SXN500	-	137.34	-0.85	-0.62%	▼

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%	
ALETCN	-	33.8	-4.81	-12.46%	▼
AMETCN	-	13.93	-0.48	-3.33%	▼
APETCN	-	27.57	0.25	0.92%	▲
BHETCN	-	26.24	-0.06	-0.23%	▼
FAETCN	-	20.71	0.27	1.32%	▲
MSETCN	-	23.61	-0.42	-1.75%	▼
MWETCN	-	20.88	-0.06	-0.29%	▼
NFETCN	-	11.18	-0.02	-0.18%	▼
TSETCN	-	27.09	0.22	0.82%	▲
SRETCN	-	17.02	-0.05	-0.29%	▼
NWNSLV	-	8.23	-0.2	-2.37%	▼

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.38	-0.02	-1.43%	▼
BMN	-	42.38	-0.53	-1.24%	▼
CER	-	0	0	0.00%	▶
DYL	-	9.16	-0.22	-2.35%	▼
FSY	-	4.93	0.01	0.20%	▲
EL8	-	2.57	-0.07	-2.65%	▼
KYX	-	38.02	0.77	2.07%	▲
ONG	-	14.14	-0.1	-0.70%	▼
REC	-	6.42	0	0.00%	▶
*CPC IFP	-	0	0	0	▶
*CPC IFP	-	0	0	0	▶

NEWS

LOCAL NEWS

Namibia secures N$1 billion for green hydrogen, industrial projects
The funding, approved at the GCF's 46th Board meeting in South Korea, will be channelled through the SDG Namibia One Fund, wh ich is supporting major green hydrogen and industrial projects across the country. BusinessNews NamibiaOf Namibia's US$56 million allocation, U S$15 million will finance early-stage project development, while US$41 million will provide equity financing to support projects through construction.

Agribank moves to diversify loan book amid rising agricultural risks
Agribank Chief Executive Officer Robert Eiman said the bank was deliberately targeting agricultural projects less dependent o n weather conditions, including controlled-environment farming and crop production, as part of efforts to strengthen its financial sustainability and contain the deterioration of its loan book. TrackInvestments"This is why the bank is now deliberately looking at also diversifying its portfolio, to actively go after projects that are not necessarily linked to weather," Eiman said.

Namibia pushes for stronger business ties with Russia to unlock investment
President Netumbo Nandi-Ndaitwah has called for stronger business-to-business partnerships between Namibia and Russia, urging companies from both countries to pursue joint ventures, investment and technology transfer to translate longstanding diplomatic relations into ta ngible economic benefits. Speaking at the Third Russia-Africa Summit in Moscow on Thursday, Nandi-Ndaitwah said economic cooperation should move beyond political commitments and focus on commercially viable partnerships that support industrialisation, economic diversification and job cr eation.

Namibia's digital services imports triple to N$4.5bn amid AI uptake
Namibians are increasingly using artificial intelligence (AI) to complete coursework, automate tasks and access specialised k nowledge, as the country's spending on imported computer and digital services has tripled to N$4.5 billion.IJG Securities Head of Research Tannan Groene wald said Namibia's AI usage patterns suggest that the technology is helping individuals and businesses overcome shortages of skills and expertise t hat would otherwise be difficult or costly to access.In a report titled AI and the Namibian Labour Market: Boom, Doom, or Business as Usual?, Groene wald said spending on imported computer and digital services increased from N$1.5 billion in 2022 to N$4.5 billion in 2025, driven by growing deman d for cloud computing, software subscriptions and AI tools.

BUSINESS NEWS

68 Namibian entrepreneurs complete Standard Bank SME support programme
The programme, implemented in partnership with the Namibia Investment and Finance Academy (NIFA), aims to address financing and business development challenges facing local entrepreneurs by preparing them to meet the requirements of commercial banks and other financial institutions. According to Standard Bank Namibia, five entrepreneurs successfully accessed financing through the programme, while 42 surveyed participants reported increased business income and 16 opened business accounts with the bank.

Standard Bank launches Africa Business Awards to spotlight local entrepreneurs driving growth
Namibia continues to prioritise economic diversification, entrepreneurship and job creation, SMEs remain a critical driver of growth. From agriculture and manufacturing to tourism, technology, retail and the creative economy, small businesses are helping create employment opportunities, stimulate local economies and strengthen communities.The Standard Bank Africa Business Awards have been established to recognise these businesses and elevate their stories onto a continental platform. Beyond celebrating success, the awards aim to provide increased visibility, credibility and opportunities for entrepreneurs to connect with investors, strategic partners and new markets across Africa.

Yango drivers 'earn N$15 000 a week'
Ride-Hailing company Yango says its Windhoek drivers earn an average of N$15 470 a week after commission, but drivers say their earnings are far lower. This comes after Windhoek drivers last week complained about fares, penalties and a lack of driver protection. Yango, however, says drivers' earnings have increased by about 15.7% compared to last year, while their hourly earnings on the platform are 23% higher than those of other jobs in the same sector.

Investment board opens 130 cruise ship jobs for Namibians
The Namibia Investment Promotion and Development Board (NIPDB) has announced 130 job vacancies for suitably qualified Namibians aboard MSC Cruises. This is part of a partnership between the NIPDB and MSC Cruises, the world's third-largest cruise line.

INTERNATIONAL NEWS

New Jersey Governor threatens to block delivery of Russian diesel cargoes: The Governor of New Jersey is weighing measures to block tankers laden with Russian diesel from offloading their cargoes in the state, which hosts the largest petroleum distribution and import hub on the US east coast.

ExxonMobil Head pulls out of Gulf energy conference over security concerns: ExxonMobil Chief Executive Darren Woods has cancelled plans to attend the energy industry's biggest gathering in Abu Dhabi next week, as security concerns disrupt business events across the Middle East.

European oil majors lift buybacks as Iran war drives bumper profits: Three of Europe's largest oil companies boosted their payouts to shareholders, as the turbulence caused by the Iran war helped drive their profits towards levels last seen in 2022.

BYD's export surge helps offset sales weakness in China: BYD's third-quarter profits jumped nearly 30.0% as exports helped to offset sluggish sales in the Chinese electric vehicle maker's home market.

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 Treasury bill auction held on 15 October 2026 attracted approximately N$3.06 billion in bids against N$ 1.61 billion offered, resulting in an overall bid-to-offer ratio of approximately 1.90x. Demand was strongest for the 364-day Treasury bills, which attracted N$1.14 billion in bids and recorded a bid-to-cover ratio of 2.78x, followed by the 182-day bills at 2.05x. The 273-day bills recorded a ratio of 1.59x, while the 91-day bills had the weakest demand at 1.15x. Yields increased across the maturity profile, with weighted average yields ranging from 7.47% for 91-day bills to 7.98% for 364-day bills. Overall, the auction reflected stronger investor demand for longer-dated Treasury bills, with yields remaining close to 8% at the longer end of the maturity profile.

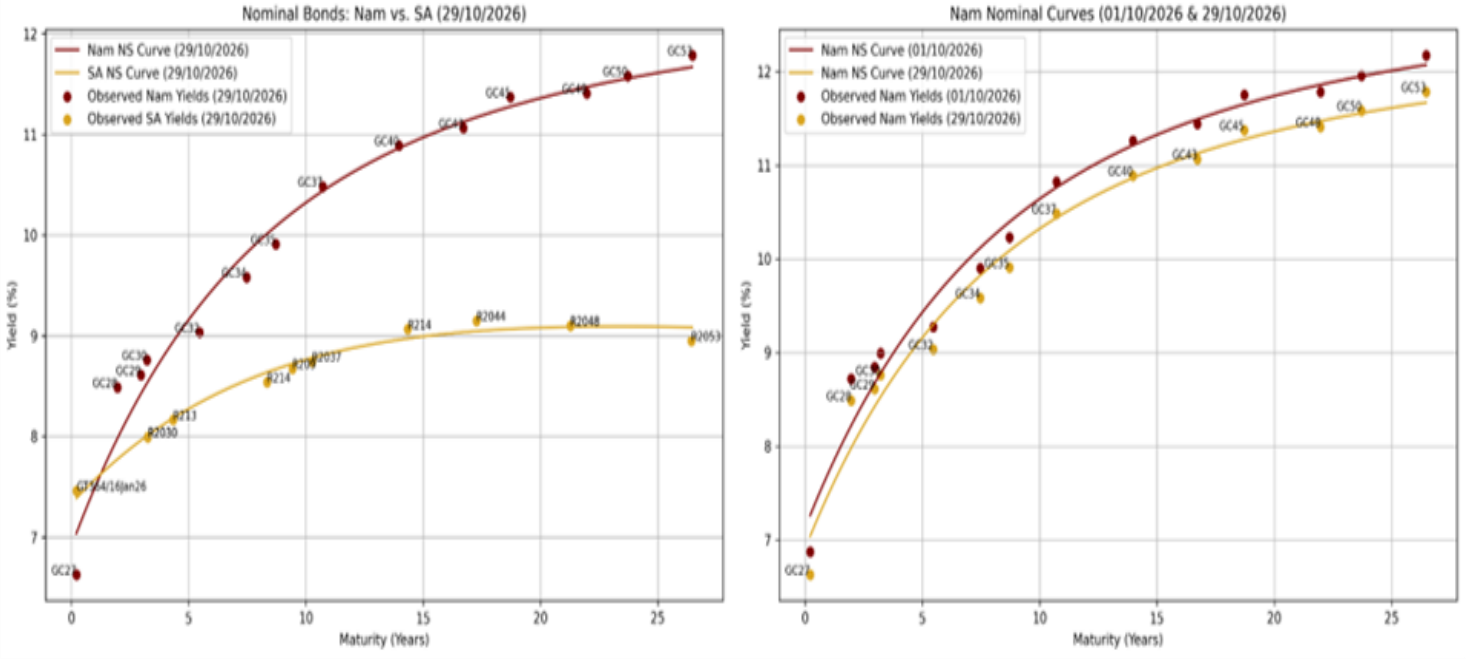
Government Bonds

Next Auction Date: 21 October 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.63	GT364/16Jan26	7.46	-83	100.25	8.00	15-Jan-2027
GC28	8.49	R2030	7.99	49	100.02	8.50	15-Oct-2029
GC29	8.61	R2030	7.99	62	100.99	9.00	15-Oct-2029
GC30	8.76	R2030	7.99	76	97.90	8.00	15-Jan-2030
GC32	9.03	R213	8.17	86	99.87	9.00	15-Apr-2032
GC34	9.58	R2035	8.54	104	103.49	10.25	16-Apr-2034
GC35	9.91	R209	8.67	123	97.63	9.50	15-Jul-2035
GC37	10.48	R2037	8.74	174	93.75	9.50	15-Jul-2037
GC40	10.89	R214	9.06	182	92.27	9.80	15-Oct-2040
GC43	11.06	R2044	9.15	192	91.94	10.00	15-Jul-2043
GC45	11.37	R2044	9.15	222	88.28	9.85	15-Jul-2045
GC48	11.41	R2048	9.10	231	88.73	10.00	15-Oct-2048
GC50	11.58	R2048	9.10	248	89.28	10.25	15-Jul-2050
GC53	11.78	R2053	8.95	284	93.66	11.00	15-Apr-2053
GI27	3.27	-	-	-	100.68	4.00	15-Oct-2027
GI29	3.38	I2029	4.21	-83	102.37	4.50	15-Jan-2029
GI31	3.89	I2031	4.28	-39	105.56	5.2	15-Jul-2031
GI33	4.33	I2033	4.30	3	100.94	4.50	15-Apr-2033
GI36	5.05	I2038	4.31	74	103.39	4.80	15-Jul-2036
GI41	5.65	I2043	4.26	139	100.03	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 29 October 2026



Source: BoN