

NSX REPORT

Wednesday, 07 October 2026



LOCAL INDICES

	Level	Net Change	Chg%	
JSE All	108,881.50	554.69	0.51%	▲
NSX Overall	2,384.54	15.48	0.65%	▲
NSX Local	903.87	5.94	0.66%	▲

GLOBAL INDICES

	Level	Chg%	
Dow Jones	51,521.28	0.50%	▲
S&P 500	7,818.93	0.60%	▲
NASDAQ	27,599.89	0.40%	▲
FTSE100	10,541.69	0.40%	▲
DAX	25,449.19	0.80%	▲
Hang Seng	24,141.76	-0.60%	▼
Nikkei	70,074.13	-0.90%	▼

CURRENCIES

	Level	Chg%	
N\$/US\$	16.59	0.38%	▲
N\$/£	21.99	0.15%	▲
N\$/€	18.62	0.00%	►
N\$/AUD\$	11.56	0.19%	▲
N\$/CAD\$	11.67	0.30%	▲
US\$/€	0.89	0.30%	▲
¥/US\$	158.31	0.13%	▲

COMMODITIES

	Level	Chg%	
Brent Crude	101.38	0.80%	▲
Gold	4133.80	-0.73%	▼
Platinum	1675.44	-1.80%	▼
Copper	14502.35	0.51%	▲
Silver	60.49	-1.99%	▼
Palladium	1156.80	-1.59%	▼

NSX UPDATE

The NSX Overall Index advanced 0.65% to close at 2,384.54, while the NSX Local Index gained 0.66% to close at 903.87. Market sentiment was mostly positive, supported by gains across most major sectors. Consumer Discretionary led the advance at 2.41%, followed by Financials at 1.82%, Consumer Staples at 1.19% and Real Estate at 0.75%. Basic Materials was the only sector to decline, shedding 0.76%, but the weakness was insufficient to offset the broader sector gains.

JSE UPDATE

South African markets closed in the green yesterday, buoyed by gains in insurance and food sector stocks. Insurance companies, Sanlam, Momentum Metropolitan Holdings, Santam and Old Mutual surged 5.5%, 1.6%, 1.5% and 1.2%, respectively. Food companies, Famous Brands, RCL Foods, BidCorp and Astral Foods advanced 3.9%, 1.5%, 1.2% and 0.9%, respectively. Investment holding companies, Hosken Consolidated Investments, Remgro and Reinet Investments S.C.A. climbed 3.7%, 2.1% and 0.6%, respectively. Retailers, Truworths International and Pepkor Holdings gained 2.4% and 2.2%, respectively. On the flipside, mining companies, Afrimat, Northam Platinum Holdings, AngloGold Ashanti and Harmony Gold Mining Company declined 2.6%, 2.1%, 1.8% and 1.7%, respectively. The FTSE/JSE All Share index advanced 0.5% to close at 108,881.50.

Commodities:

At 05:30 SAST today, Brent prices rose 1.0% to trade at \$101.55/bl Yesterday, Brent prices rose 0.3% to settle at \$100.58/bl, as escalating Houthi attacks sustained concerns over Middle East supply disruptions. Additionally, the . Yesterday, gold gained 0.6% to close at \$4,166.03/oz, as a weaker dollar and drop in the US Treasury yields boosted demand for the safe haven yellow metal. Yesterday, copper rose 0.5% to close at \$14,502.50/mt. Aluminium closed 0.9% higher at \$3,134.25/mt.

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GLOBAL UPDATE

The UK market finished firmer yesterday, supported by gains in travel and leisure sector stocks. The FTSE 100 index advanced 0.3% to close at 10,497.94. The FTSE 100 index climbed 0.4% to close at 10,541.69.

US markets ended higher yesterday, as easing Treasury yields and stabilising oil prices boosted investor sentiment. The NASDAQ index climbed 0.4% to end the trading session at 27,599.89.

Asian markets are trading lower this morning, as escalating Saudi-Houthi tensions weighed on sentiment. The Nikkei 225 index is trading 0.9% lower at 70,074.13. The Hang Seng index has declined 0.6% to trade at 24,141.76, while the Kospi index is trading 1.0% lower at 6,875.17.

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EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	2,059	34.01	0.01	0.03%	▲
NHL	-	3.40	0	0.00%	▶
CGP	5,000	30.26	0.05	0.17%	▲
FNB	1,158	59.63	0.03	0.05%	▲
SNO	-	14.86	0	0.00%	▶
LHN	61,000	6.50	0.59	9.98%	▲
NAM	-	0.71	0	0.00%	▶
SILP	-	127.99	0	0.00%	▶
ORY	43,287	13.64	0.01	0.07%	▲
MOC	2,400	9.66	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	-	4.51	0	0.00%	▶
SBF	-	1.25	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	5,619	910.9	-7.49	-0.82%	▼
PDN	-	104.63	-0.04	-0.04%	▼
B2G	-	85.1	-0.49	-0.57%	▼
OCG	-	63.49	-0.01	-0.02%	▼
SRH	16,468	318.22	4.06	1.29%	▲
TRW	5,433	43.74	1.03	2.41%	▲
FST	18,282	91.39	1.29	1.43%	▲
NBK	76,023	284.98	3.32	1.18%	▲
SNB	6,554	299.86	4.73	1.60%	▲
IVD	2,227	132.22	2.91	2.25%	▲
SNM	7,862	482	7	1.47%	▲
MMT	7,121	37.99	0.59	1.58%	▲
OMM	858,308	13.2	0.16	1.23%	▲
SLA	195,520	81.22	4.22	5.48%	▲
KFS	-	30.84	0.14	0.46%	▲
TAD	-	15.08	-0.08	-0.53%	▼
TUC	-	0.3	0	0.00%	▶
VKN	873,121	24.5	0.19	0.78%	▲
BAN	-	5	0	0.00%	▶
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	182.68	-4.66	-2.49%
ENXGLD	-	661.81	-3.83	-0.58%
ENXPLT	-	267.03	-8.01	-2.91%
SXNNAM	-	25.18	0.05	0.20%
NGNGLD	-	632.69	-3.52	-0.55%
NGNPLD	-	183.43	-4.07	-2.17%
NGNPLT	-	265.02	-7.78	-2.85%
SXNEMG	-	91.92	-1.06	-1.14%
SXNWDM	-	122.15	0.51	0.42%
SXNNDQ	-	296.49	0.82	0.28%
SXN500	-	138.55	0.4	0.29%

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EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETEN	-	41.24	0.12	0.29%
AMETEN	-	14.41	0.08	0.56%
APETEN	-	26.23	-0.3	-1.13%
BHETEN	-	24.36	-0.04	-0.16%
FAETEN	-	24.57	-0.27	-1.09%
MSETEN	-	24.1	0.17	0.71%
MWETEN	-	20.95	0	0.00%
NFETEN	-	12.24	0.02	0.16%
TSETEN	-	25.39	0.13	0.51%
SRETEN	-	17.12	0.03	0.18%
NWNSLV	-	9.51	-0.12	-1%

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new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%
ATM	-	1.52	0.08	5.56%
BMN	-	38.99	0.77	2.01%
CER	-	0	0	0.00%
DYL	-	12.52	-0.2	-1.57%
FSY	-	5.05	0.54	11.97%
EL8	-	2.42	-0.19	-7.28%
KYX	-	41.83	0.5	1.21%
ONG	-	16.03	-0.13	-0.80%
REC	-	6.86	0.07	1.03%
IFP	-	0	0	0

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*CPC

NEWS

LOCAL NEWS

NSX loses N\$123 billion in market value as uranium stocks retreat.

The Namibia Securities Exchange (NSX) lost N\$123.24 billion in market capitalisation during September, as sharp declines in uranium and exploration stocks outweighed gains among locally listed financial counters. Total market capitalisation declined 3.91% from N\$3.15 trillion at the end of August to N\$3.03 trillion at the end of September, according to High Economic Intelligence (HEI). The NSX Overall Index fell 3.85% during the month to close at 2,354.28 points, with uranium and mining-related counters among the biggest decliners.

Basic income grant registrations stalled as funding runs out

The government is unable to add new beneficiaries to the Conditional Basic Income Grant (CBIG) programme after its previous funding source was depleted, even as more than 27,000 beneficiaries continue to receive monthly support. The Ministry of Gender Equality and Child Welfare said new registrations can only proceed once additional funding is secured through the appropriate budget allocation.

Namibia, Germany narrow development cooperation to two priority areas

Namibia and Germany have agreed to concentrate their development cooperation on two priority areas, shifting the partnership towards climate-resilient water security and biodiversity, alongside green energy and skills development. The agreement was reached during a Strategic Dialogue held in Opuwo from 29 to 30 September 2026, as the two countries reviewed more than 35 years of bilateral development cooperation.

Katima mango plant targets export market as project reaches procurement stage

The planned Katima Mulilo mango processing plant is targeting regional and international markets, as the project moves to the procurement stage and the government seeks to expand agricultural value addition in the Zambezi Region. The facility is expected to process locally produced mangoes and other agricultural products for the domestic market before expanding into regional markets and potentially placing Namibian mango products on international shelves.

Credit growth rebounds, but Namibian firms borrow to survive, not invest

Namibia's private sector credit extension (PSCE) surged to 5.4% year-on-year in August 2026, up from 4.2% in July, marking the largest monthly increase since at least early 2025, according to a new report by Simonis Storm Securities.

BUSINESS NEWS

Agribank to assess FMD-hit farmers for repayment relief

The announcement comes after the government confirmed an FMD outbreak on a commercial farm in the Karas region on 23 September, prompting restrictions on the movement and marketing of cloven-hoofed animals and animal products. Agricultural Bank of Namibia (Agribank) chief executive Robert Eiman says the restrictions could put pressure on farmers who are unable to sell or move livestock while still having to meet their financial obligations.

Ministry and Namib Foods team up for security

The meeting brought together the Ministry of Agriculture, Fisheries, Water and Land Reform and the group, which consists of Namib Mills, Namib Poultry and FeedMaster. The talks focused on local food production, processing, value addition, distribution and access to markets. During the meeting, the group explained its operations and role in the production, processing and distribution of food products in Namibia.

Paratus launches Eutelsat's OneWeb Low Earth Orbit satellite service

Paratus Namibia has launched Eutelsat's OneWeb Low Earth Orbit (LEO) satellite service in Namibia. The new service, designed to appeal countrywide to both the residential and commercial market, combines high-speed, low-latency satellite connectivity with competitive pricing and the reputable Paratus customer management solution that gives users greater visibility and control over their data usage.

The Namibia launch builds on the established and long-standing partnership between Paratus and Eutelsat in Africa.

Medical aid funds maintain strong reserves

Namibia's medical aid fund industry remained financially stable in the second quarter of 2026, with average reserves rising to 44.8%, well above the statutory prudential minimum of 25% of gross contributions. According to the latest Quarterly Statistical Bulletin released by the Namibia Financial Institutions Supervisory Authority (Namfisa), the sector's reserve position provides a significant financial buffer against claims and other financial pressures.

INTERNATIONAL NEWS

ExxonMobil looks to offshore projects in Trinidad and Tobago for next boom: ExxonMobil is looking to replicate Guyana's oil and gas boom off the coast of Trinidad and Tobago, the company's Head of exploration said, as it pursues expansion in the basin to the east of Venezuela.

Vitol Chief warns of tanker shortage and risk of \$200-a-barrel oil: The global energy crisis triggered by the Middle East conflict has entered a new phase because of a shortage of tankers to move crude around the world, according to the head of the world's largest independent oil trader.

SpaceX looks to raise \$40bn to buy Nvidia chips in financing led by Apollo: Elon Musk's SpaceX is seeking to raise \$40bn in a financing effort led by Apollo Global Management to purchase Nvidia chips as the AI and rocket group amplifies its bet on the chipmaker's advanced technology.

AI models used in bank cyber-attacks, warns South Korea's President: South Korea's president said there were signs that AI models had been used in cyber-attacks on banks, as concern mounted over a flood of incidents in the past week.

Brussels looks to capture Big Tech through tax on large corporations: Brussels is considering taxing big US tech companies through a broad levy on large corporations in an effort to raise revenues for the EU while avoiding a backlash from the Trump administration.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The latest Namibian government bond auction held on 16 September 2026 attracted strong investor demand, with N\$903 million in bids against N\$320 million allotted, resulting in an overall bid-to-cover ratio of 2.82x. Demand was strongest for the GC37, which recorded a 6.03x bid-to-cover ratio and was over-allocated to N\$35 million. Longer-dated bonds, particularly GC48 and GC53, saw weaker demand, with allotment rates of 40% and 58%, respectively. The 23 September 2026 auction was a GC27 Switch Auction, aimed at allowing institutional investors to roll over holdings from the N\$3.6 billion GC27 bond, maturing in January 2027, into longer-term government securities. Investors submitted N\$672.1 million in bids, of which N\$483.9 million was successfully switched, with strongest interest in GC29, GC34 and GC37. The switch helps reduce the government's near-term repayment obligation by extending the maturity profile of its outstanding debt.

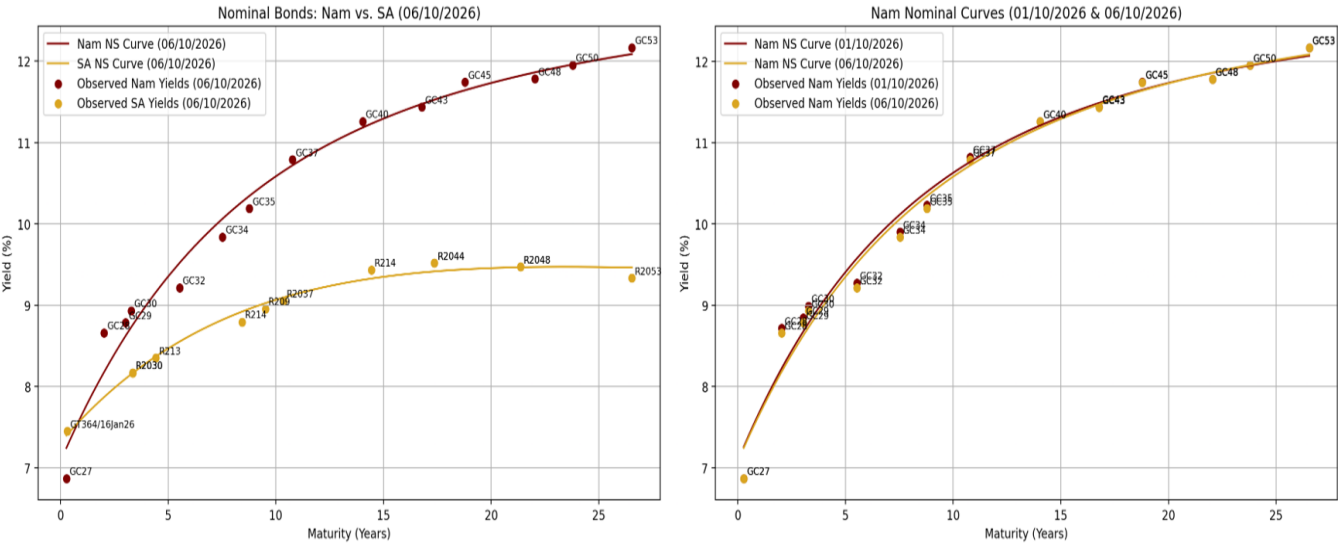
Government Bonds

Next Auction Date: 07 October 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark	Benchmark YTM %	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.87	GT364/16Jan26	7.45	-58	100.27	8.00	15-Jan-2027
GC28	8.66	R2030	8.17	49	99.71	8.50	15-Oct-2029
GC29	8.79	R2030	8.17	62	100.56	9.00	15-Oct-2029
GC30	8.93	R2030	8.17	76	97.38	8.00	15-Jan-2030
GC32	9.21	R213	8.35	86	99.08	9.00	15-Apr-2032
GC34	9.84	R2035	8.79	104	102.15	10.25	16-Apr-2034
GC35	10.19	R209	8.96	123	96.03	9.50	15-Jul-2035
GC37	10.79	R2037	9.05	174	91.87	9.50	15-Jul-2037
GC40	11.26	R214	9.43	182	89.83	9.80	15-Oct-2040
GC43	11.44	R2044	9.52	192	89.35	10.00	15-Jul-2043
GC45	11.74	R2044	9.52	222	85.74	9.85	15-Jul-2045
GC48	11.78	R2048	9.47	231	86.09	10.00	15-Oct-2048
GC50	11.95	R2048	9.47	248	86.62	10.25	15-Jul-2050
GC53	12.17	R2053	9.33	284	90.82	11.00	15-Apr-2053
GI27	3.99	-	-	-	100.01	4.00	15-Oct-2027
GI29	4.05	I2029	4.14	-15	100.96	4.50	15-Jan-2029
GI31	4.54	I2031	4.11	32	102.81	5.2	15-Jul-2031
GI33	5.06	I2033	4.30	75	96.90	4.50	15-Apr-2033
GI36	5.66	I2038	4.30	134	98.78	4.80	15-Jul-2036
GI41	6.06	I2043	4.26	181	96.04	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 06 October 2026



Source: Bank of Namibia