NSX REPORT

Monday, 09 November 2026

LOCAL INDICES

	Level	Net Change	Chg%	
JSE All	112,739.40	-546.80	-0.48%	▼
NSX Overall	2,365.70	-28.06	-1.17%	▼
NSX Local	910.44	0.19	0.02%	▲

GLOBAL INDICES

	Level	Chg%	
Dow Jones	51,285.73	-0.50%	▼
S&P 500	7,376.86	0.30%	▲
NASDAQ	24,579.42	1.10%	▲
FTSE100	10,673.94	-1.00%	▼
DAX	25,820.36	-1.90%	▼
Hang Seng	24,535.75	0.20%	▲
Nikkei	59,411.34	3.40%	▲

CURRENCIES

	Level	Chg%	
N$/US$	16.48	-0.22%	▼
N$/€	18.47	0.00%	▶
N$/£	22.07	-0.14%	▼
N$/AUD$	11.36	0.17%	▲
N$/CAD$	11.69	-0.03%	▼
US$/€	0.89	-0.22%	▼
¥/US$	158.24	-0.16%	▼

COMMODITIES

	Level	Chg%	
Brent Crude	97.17	-1.17%	▼
Gold	4117.60	1.24%	▲
Platinum	1550.50	1.04%	▲
Copper	13950.00	-1.13%	▼
Silver	52.74	1.38%	▲
Palladium	1044.50	1.61%	▲

NSX UPDATE

On 6 November 2026, the NSX Overall Index declined 1.17% to close at 2,356.70, while the NSX Local Index edged up 0.02% to 910.44. Market sentiment was broadly negative, with Consumer Discretionary the only sector to advance, gaining 3.17%. On the downside, Consumer Staples led the declines, shedding 1.66%, followed by Basic Materials at 1.48%, Financials at 0.96% and Real Estate at 0.63%. Overall, gains in Consumer Discretionary were insufficient to offset widespread sectoral losses, weighing on the Overall Index.

JSE UPDATE

South African markets closed in the red on Friday, weighed down by losses in technology and mining sector stocks. Technology companies, Karooooo, Prosus N.V., Naspers and Altron plunged 5.0%, 3.2%, 2.6% and 1.8%, respectively. Mining companies, Exxaro Resources, Impala Platinum Holdings, Thungela Resources and Glencore declined 3.3%, 2.8%, 2.6% and 2.3%, respectively. Asset management companies, Ninety One and Coronation Fund Managers dropped 2.4% and 2.0%, respectively. On the flipside, retail companies, Foschini Group, Truworths International, Spar Group and Mr Price Group advanced 7.0%, 3.2%, 2.6% and 2.2%, respectively. Real estate companies, Stor-Age Property REIT and SA Corporate Real Estate Fund climbed 1.9% and 0.6%, respectively. The FTSE/JSE All Share index declined 0.5% to close at 112,739.40.

Commodities:
At 05:30 SAST today, Brent prices fell 0.2% to trade at $98.16/bl.On Friday, Brent prices marginally rose to settle at $98.32/bl, as renewed fears of US strikes on Iran raised supply concerns. Meanwhile, the Baker Hughes reported that oil rigs count rose by 1 to 463 in the week ended 6 November 2026.
At 05:30 SAST today, gold prices advanced 1.2% to trade at $4,116.50/oz.
On Friday, gold declined 0.5% to close at $4,066.63/oz, as stronger-than-expected US jobs data reinforced expectations of prolonged higher interest rates.On Friday, copper declined 1.1% to close at $13,952.50/mt. Aluminium closed 1.4% lower at $3,116.00/mt.

- Anchor

GLOBAL UPDATE

The UK market finished weaker on Friday, led by losses in telecommunication and insurance sector stocks. The FTSE 100 index dropped 1.0% to close at 10,673.94.

US markets ended mostly higher on Friday, as technology stocks rebounded from the previous session's steep selloff. The S&P 500 index rose 0.3% to settle at 7,376.86, while the DJIA index declined 0.5% to close at 51,285.73. The NASDAQ index climbed 1.1% to end the trading session at 24,579.42..

Asian markets are trading higher this morning, as a rebound in US technology stocks supported investor sentiment. The Nikkei 225 index is trading 3.4% higher at 59,411.34. The Hang Seng index has advanced 0.2% to trade at 24,535.75, while the Kospi index is trading 1.4% higher at 5,130.70.

- Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	1,605	32.01	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	-	30.49	0	0.00%	▶
FNB	-	60.06	0	0.00%	▶
SNO	107,398	14.99	0.02	0.13%	▲
LHN	-	6.50	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	127.99	0	0.00%	▶
ORY	-	13.61	0	0.00%	▶
MOC	-	10.06	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	-	822.6	-12.4	-1.49%	▼
PDN	-	84.92	-2.01	-2.31%	▼
B2G	-	87.08	-0.99	-1.12%	▼
OCG	26,238	68	0.2	0.29%	▲
SRH	-	336.66	-6.16	-1.80%	▼
TRW	-	50.42	1.55	3.17%	▲
FST	-	96.67	-0.76	-0.78%	▼
NBK	-	295.29	-5.64	-1.87%	▼
SNB	-	310.34	-2.87	-0.92%	▼
IVD	-	134.45	-2.09	-1.53%	▼
SNM	-	486.5	0.4	0.08%	▲
MMT	-	41.1	-0.18	-0.44%	▼
OMM	-	14.66	-0.25	-1.68%	▼
SLA	-	88.42	-0.76	-0.85%	▼
KFS	-	30.44	-0.47	-1.52%	▼
TAD	-	15.02	0.13	0.87%	▲
TUC	-	0.3	0	0.00%	▶
VKN	-	25.5	-0.17	-0.66%	▼
BAN	-	2.5	0	0.00%	▶
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	161.43	-3.14	-1.91%	▼
ENXGLD	-	644.35	-5.76	-0.89%	▼
ENXPLT	-	241.85	1.88	0.78%	▲
SXNNAM	-	25.24	0.05	0.20%	▲
NGNGLD	-	615.85	-5.68	-0.91%	▼
NGNPLD	-	162.13	-2.81	-1.70%	▼
NGNPLT	-	240.29	1.17	0.49%	▲
SXNEMG	-	80.18	0.05	0.06%	▲
SXNWDM	10	116.52	-2.08	-1.75%	▼
SXNNDQ	-	257.69	-1.82	-0.70%	▼
SXN500	3,180	131.3	-2.66	-1.99%	▼

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%	
ALETCN	-	34.06	0.02	0.06%	▲
AMETCN	-	14.76	-0.12	-0.81%	▼
APETCN	-	26.8	-0.8	-2.90%	▼
BHETCN	-	27.13	-0.72	-2.59%	▼
FAETCN	-	20.43	0.21	1.04%	▲
MSETCN	-	23.92	-0.59	-2.41%	▼
MWETCN	-	20.08	-0.35	-1.71%	▼
NFETCN	-	11.49	-0.3	-2.54%	▼
TSETCN	-	23.57	0.31	1.33%	▲
SRETCN	-	16.13	-0.25	-1.53%	▼
NWNSLV	-	8.11	0.01	0.12%	▲

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.24	-0.02	-1.59%	▼
BMN	-	4.24	0.01	0.24%	▲
CER	-	39.73	-0.92	-2.26%	▼
DYL	-	0	0	0.00%	▶
FSY	-	8.59	-0.08	-0.92%	▼
EL8	-	2.5	0.03	1.21%	▲
KYX	-	37.82	0.54	1.45%	▲
ONG	-	12.67	0.21	1.69%	▲
REC	-	6.1	0.22	3.74%	▲
*CPC IFP	-	3.77	-0.35	-8.50%	▼
*CPC IFP	-	0	0	0	▶

NEWS

LOCAL NEWS

City of Windhoek owed N$932.7 million in unpaid municipal bills
The exercise comes amid calls for residents to boycott municipal payments, raising concerns about the City's ability to meet financial obligations to bulk water and electricity suppliers, contractors and infrastructure maintenance providers."The mass disconnection exercise is not an attempt to punish residents, nor is it evidence of governance failure. It is a lawful credit control measure, applied in accordance with the approved Credit Control Policy, to recover outstanding municipal debt that currently stands at N$932.7 million," the City said.

Govt warns anti-competitive practices could limit benefits of major investments
Deputy Minister of International Relations and Trade Jenelly Matundu said stronger competition policies were necessary to prevent economic opportunities from being concentrated among a limited number of businesses and to ensure smaller enterprises could compete for contracts.
Speaking during the 2026 African Competition Forum (ACF) Biennial Conference in Namibia, Matundu said major investments presented opportunities for local suppliers and service providers, but their participation depended on fair market conditions.

GIPF to host 300 delegates at Pension and Investment Symposium
The two-day event, held under the theme Investment Ready: Positioning Namibia for Institutional Capital, will bring together ins titutional investors, policymakers, regulators, project developers and local and international experts to discuss ways of mobilising investment for Namibia's economic development. GIPF Chief Executive Officer Martin Inkumbi said the symposium would focus on addressing barriers preventing institutional capital from being invested in infrastructure, businesses and other development projects

GIPF to host two-day Pension and Investment Symposium
The two-day Pension & Investment Symposium, scheduled for the Windhoek Country Club and Resort, will focus on regulatory conditi ons, governance, investment risks and the readiness of major projects to secure institutional funding. Held under the theme "Investment Ready: Positioning Namibia for Institutional Capital", the symposium aims to develop a common institutional position on the conditions required to unlock long-term investment in Namibia and the wider region.GIPF Chief Executive Officer and Principal Officer Martin Inkumbi said the discussions would examine how policy, legislation and national development priorities could create an environment conducive to institutional investment.

BUSINESS NEWS

Metro records lowest retailer basket cost in October
Model (Wernhil) recorded the highest basket total at N$1,184.78, followed by Spar (Westlane) at N$1,178.26 and OK Foods (Independence) at N$1,143.79. The difference between the cheapest and most expensive baskets was N$197.00, highlighting the variation in grocery prices across the seven retailers surveyed.Metro recorded the lowest prices across several products, including 2L cooking oil (Family Favourite) at N$67.99, 5kg Top Score maize meal at N$73.99, 1.5kg chicken (Real Good) at N$76.99 and 3kg macaroni (Pasta Grande) at N$68.99. It also offered the cheapest 2kg Surf washing powder at N$52.99, 500g butter (Rama) at N$28.99 and 300g corned meat (Apex) at N$26.99.

Slowtown eyes South African expansion as it marks 15 years in business
Slowtown founder Dennis de Wet told The Brief that expansion into South Africa was part of the company's long-term plans, although no investment decision or timeline had been finalised.He said Cape Town was a natural market for the company to consider as it explored opportunities beyond Namibia. "We're actually in Cape Town at the moment, and we're not Slowtown, us as a family. And so the obvious kind of route would be to go that side," de Wet said."But it's also being, if the time's right, it's not something that we have to do, it's not something that we're running to do."

Vocational graduates challenged to become job creators, not job seekers
Deputy Speaker of the National Assembly Phillipus Wido Katamelo said vocational graduates should not rely solely on formal employment but should use their technical qualifications to establish enterprises, provide services and contribute to economic development.
Speaking at the second Gobabis Vocational Training Centre (GVTC) graduation ceremony on Thursday, Katamelo, who delivered remarks on behalf of Minister of Education, Innovation, Youth, Sport, Arts and Culture Sanet Steenkamp, urged graduates to take advantage of available support programmes to pursue entrepreneurship.Katamelo said vocational graduates had opportunities to establish businesses in areas such as construction, manufacturing, hospitality and technical services, particularly in communities where skilled services were needed.

INTERNATIONAL NEWS

Anthropic strikes $3.4bn deal to generate gas-fired power for data centres: Anthropic has struck a massive deal for gas-fired engines for data centres, as AI labs muscle deeper into the energy industry and cut out intermediaries in the race for scarce power equipment.

Argentina's Milei dreams of data centres on the Patagonian steppe: On a remote patch of Patagonian steppe at the foot of a volcano, the roaring wind was drowned out by the whirr of computer servers.

Private equity firm seeks to take control of LIV Golf from Saudi wealth fund: A top private equity firm has quietly revived its efforts to create a successor to the LIV Golf league after publicly abandoning its plan for "LIV 2.0" this week.

Renault readies for 'golden moment' for EVs in UK despite Chinese onslaught: Renault's Chief Executive has predicted "a golden moment" for its electric vehicle push in the UK despite the onslaught of Chinese rivals that have taken about a fifth of Europe's second-largest car 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

At the 8th GC27 switch auction held by the Bank of Namibia on 21 October 2026, investors submitted N$694.2 million worth of b ids to roll over their maturing investments into longer-term bonds, of which the government successfully retained N$658.8 million. Demand strongly favored near-end bonds, with the GC29 receiving and fully switching 13 bids worth N$213.2 million, while the GC34 bond saw N$189 million allocated. Conversely , investors demonstrated a distinct reluctance toward longer-dated bonds, none of which received over N$100 million in bids. This strategic switch program helps the state manage its impending liquidity obligations before the GC27 bond reaches full maturity in early 2027.

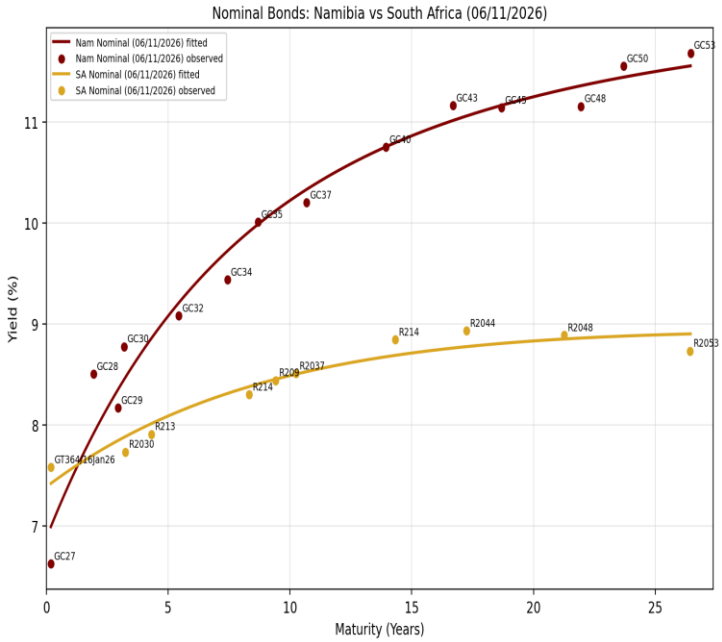
Government Bonds

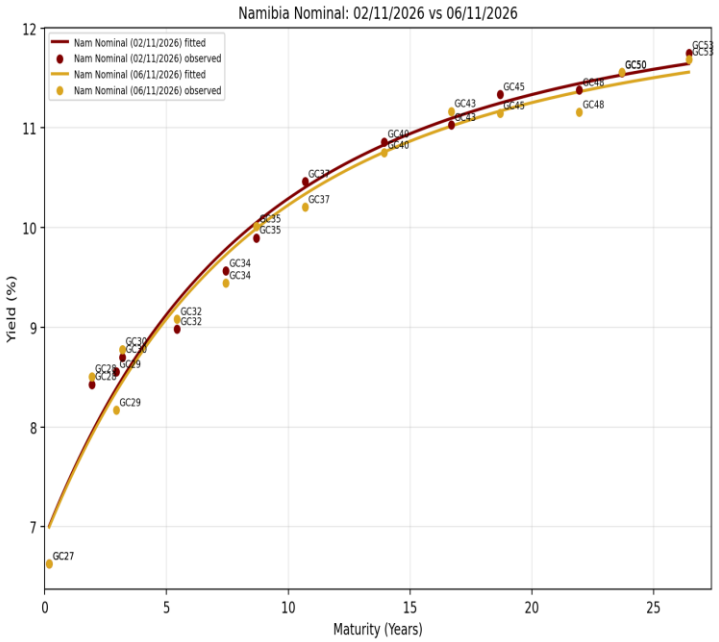
Next Auction Date: TBA

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.63	GT364/16Jan26	7.59	-96	100.22	8.00	15-Jan-2027
GC28	8.51	R2030	7.73	77	99.98	8.50	15-Oct-2029
GC29	8.17	R2030	7.73	44	102.12	9.00	15-Oct-2029
GC30	8.78	R2030	7.73	104	97.85	8.00	15-Jan-2030
GC32	9.08	R213	7.91	117	99.64	9.00	15-Apr-2032
GC34	9.44	R2035	8.30	114	104.24	10.25	16-Apr-2034
GC35	10.01	R209	8.44	157	97.05	9.50	15-Jul-2035
GC37	10.20	R2037	8.51	169	95.45	9.50	15-Jul-2037
GC40	10.75	R214	8.85	190	93.19	9.80	15-Oct-2040
GC43	11.16	R2044	8.93	223	91.24	10.00	15-Jul-2043
GC45	11.14	R2044	8.93	221	89.89	9.85	15-Jul-2045
GC48	11.16	R2048	8.89	227	90.58	10.00	15-Oct-2048
GC50	11.56	R2048	8.89	267	89.45	10.25	15-Jul-2050
GC53	11.68	R2053	8.74	295	94.42	11.00	15-Apr-2053
GI27	3.03	-	-	-	100.89	4.00	15-Oct-2027
GI29	3.26	I2029	4.11	-86	102.60	4.50	15-Jan-2029
GI31	3.72	I2031	4.17	-45	106.32	5.2	15-Jul-2031
GI33	4.17	I2033	4.20	-3	101.83	4.50	15-Apr-2033
GI36	4.95	I2038	4.19	76	104.18	4.80	15-Jul-2036
GI41	5.59	I2043	4.20	139	100.61	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 6 November 2026





Source: BoN