

## Local Indices

|                    | Level  | Net Change | d/d % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|--------------------|--------|------------|-------|-------|--------|-----------|----------|
| <b>NSX Overall</b> | 886    | -14.08     | -1.56 | -1.56 | -32.16 | 1410      | 1166     |
| <b>NSX Local</b>   | 558.19 | 0.00       | 0.00  | 0.00  | -9.07  | 635       | 594      |
| <b>JSE ALSI</b>    | 43732  | -757.87    | -1.70 | -1.70 | -23.39 | 59545     | 37178    |
| <b>JSE Top40</b>   | 40027  | -711.16    | -1.75 | -1.75 | -21.23 | 53234     | 33408    |
| <b>JSE INDI</b>    | 63794  | -882.49    | -1.36 | -1.36 | -7.95  | 74749     | 53106    |
| <b>JSE FINI</b>    | 9309   | -70.66     | -0.75 | -0.75 | -40.61 | 17675     | 7733     |
| <b>JSE RESI</b>    | 35529  | -957.06    | -2.62 | -2.62 | -27.88 | 51013     | 27027    |
| <b>JSE Gold</b>    | 2777   | -177.01    | -5.99 | -5.99 | -2.30  | 3782      | 1336     |
| <b>JSE Banks</b>   | 4998   | -9.36      | -0.19 | -0.19 | -42.76 | 10197     | 4280     |

## Global Indices

|                     | Level | Net Change | d/d % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|---------------------|-------|------------|-------|-------|--------|-----------|----------|
| <b>Dow Jones</b>    | 20944 | -973.65    | -4.44 | -4.44 | -26.61 | 29569     | 18214    |
| <b>S&amp;P 500</b>  | 2471  | -114.09    | -4.41 | -4.41 | -23.53 | 3394      | 2192     |
| <b>NASDAQ</b>       | 7361  | -339.52    | -4.41 | -4.41 | -17.97 | 9838      | 6631     |
| <b>US 30yr Bond</b> | 1.22  | -0.10      | -7.74 | -8.89 | -49.62 | 3.01      | 0.70     |
| <b>FTSE100</b>      | 5455  | -217.39    | -3.83 | -3.83 | -27.68 | 7727      | 4899     |
| <b>DAX</b>          | 9545  | -391.09    | -3.94 | -3.94 | -27.96 | 13795     | 8256     |
| <b>Hang Seng</b>    | 23086 | -517.69    | -2.19 | -2.46 | -18.33 | 30280     | 21139    |
| <b>Nikkei</b>       | 18065 | -851.60    | -4.50 | -5.63 | -24.54 | 24116     | 16358    |

## Currencies

|                  | Level  | Net Change | d/d % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|------------------|--------|------------|-------|-------|--------|-----------|----------|
| <b>N\$/US\$</b>  | 18.23  | 0.39       | 2.19  | -2.08 | -23.15 | 18.28     | 13.81    |
| <b>N\$/£</b>     | 22.55  | 0.38       | 1.71  | -1.87 | -17.84 | 22.67     | 17.16    |
| <b>N\$/€</b>     | 19.99  | 0.31       | 1.55  | -1.32 | -21.30 | 20.11     | 15.42    |
| <b>N\$/AU\$</b>  | 11.07  | 0.12       | 1.11  | -1.16 | -11.20 | 11.16     | 9.56     |
| <b>N\$/CAD\$</b> | 12.85  | 0.16       | 1.27  | -1.34 | -16.20 | 12.92     | 10.31    |
| <b>US\$/€</b>    | 1.10   | -0.01      | -0.61 | -0.77 | -2.38  | 1.15      | 1.06     |
| <b>US\$/¥</b>    | 107.17 | -0.37      | -0.34 | 0.20  | 1.19   | 112.40    | 101.19   |

## Commodities

|                    | Level   | Net Change | d/d % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|--------------------|---------|------------|-------|-------|--------|-----------|----------|
| <b>Brent Crude</b> | 24.74   | -1.61      | -6.11 | 0.11  | -58.83 | 69.54     | 24.52    |
| <b>Gold</b>        | 1591.51 | 14.33      | 0.91  | 0.59  | 4.57   | 1703.39   | 1266.35  |
| <b>Platinum</b>    | 720.75  | -2.33      | -0.32 | -0.25 | -25.38 | 1041.71   | 564.00   |
| <b>Copper</b>      | 217.45  | -5.35      | -2.40 | -2.36 | -22.51 | 298.20    | 197.25   |
| <b>Silver</b>      | 13.96   | -0.01      | -0.08 | 0.31  | -21.48 | 19.65     | 11.64    |
| <b>Uranium</b>     | 27.25   | 0.20       | 0.74  | 0.74  | 9.44   | 27.40     | 23.85    |
| <b>Palladium</b>   | 2198.60 | 57.80      | 2.70  | -4.61 | 15.50  | 2789.80   | 1355.10  |

## NSX Local and DevX

|             | Level | Last Change | Last % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|-------------|-------|-------------|--------|-------|--------|-----------|----------|
| <b>NBS</b>  | 4000  | 0.00        | 0.00   | 0.00  | -17.13 | 4899      | 4000     |
| <b>NHL</b>  | 160   | 0.00        | 0.00   | 0.00  | 0.00   | 160       | 160      |
| <b>CGP</b>  | 1528  | 0.00        | 0.00   | 0.00  | 0.20   | 1607      | 1515     |
| <b>FNB</b>  | 3338  | 0.00        | 0.00   | 0.00  | -0.09  | 3746      | 3081     |
| <b>ORY</b>  | 1848  | 0.00        | 0.00   | 0.00  | -8.70  | 2060      | 1848     |
| <b>NAM</b>  | 65    | 0.00        | 0.00   | 0.00  | 18.18  | 65        | 55       |
| <b>PNH</b>  | 1017  | 0.00        | 0.00   | 0.00  | -1.17  | 1100      | 1017     |
| <b>SILP</b> | 12791 | 0.00        | 0.00   | 0.00  | 0.01   | 12791     | 12129    |
| <b>SNO</b>  | 845   | 0.00        | 0.00   | 10.11 | 10.11  | 980       | 890      |
| <b>LHN</b>  | 237   | 0.00        | 0.00   | 0.00  | -27.96 | 384       | 237      |
| <b>DYL</b>  | 241   | 7.00        | 2.99   | 2.99  | -12.68 | 426       | 1        |
| <b>FSY</b>  | 165   | 0.00        | 0.00   | 0.00  | 23.13  | 283       | 89       |
| <b>MEY</b>  | 65    | -1.00       | -1.52  | -1.52 | -24.42 | 126       | 26       |

## SA versus Namibian Bonds

| SA Bonds     | YTM   | Current Price | Chg [bp] | NA Bonds    | YTM   | Premium | Chg [bp] |
|--------------|-------|---------------|----------|-------------|-------|---------|----------|
| <b>R208</b>  | 4.76  | 101.89        | 0.00     | <b>GC20</b> | 6.78  | -6      | -0.86    |
| <b>R2023</b> | 6.99  | 101.94        | 4.00     | <b>GC21</b> | 8.04  | 105     | 4.00     |
| <b>R186</b>  | 9.94  | 102.66        | 8.00     | <b>GC22</b> | 7.97  | 98      | 4.00     |
| <b>R2030</b> | 11.02 | 82.13         | 7.00     | <b>GC23</b> | 8.86  | 187     | 4.00     |
| <b>R213</b>  | 11.26 | 73.61         | 6.50     | <b>GC24</b> | 10.24 | 30      | 8.00     |
| <b>R209</b>  | 11.67 | 61.13         | 4.00     | <b>GC25</b> | 10.24 | 30      | 8.00     |
| <b>R2037</b> | 11.78 | 76.19         | 4.00     | <b>GC27</b> | 10.72 | 78      | 8.00     |
| <b>R214</b>  | 11.26 | 73.61         | 6.50     | <b>GC30</b> | 11.79 | 77      | 7.00     |
| <b>R2044</b> | 11.84 | 75.59         | 5.50     | <b>GC32</b> | 12.85 | 159     | 6.50     |
| <b>R2048</b> | 11.80 | 75.21         | 4.50     | <b>GC35</b> | 13.08 | 141     | 4.00     |
|              |       |               |          | <b>GC37</b> | 13.26 | 148     | 4.00     |
|              |       |               |          | <b>GC40</b> | 13.32 | 159     | 5.50     |
|              |       |               |          | <b>GC43</b> | 13.70 | 186     | 5.50     |
|              |       |               |          | <b>GC45</b> | 13.26 | 143     | 5.50     |
|              |       |               |          | <b>GC50</b> | 13.92 | 213     | 4.50     |

## IJG Indices and Interest Rates (%)

|                         | Level   | Net Change | d/d % | mtd % | ytd %  | BoN    | SARB   | FOMC   |
|-------------------------|---------|------------|-------|-------|--------|--------|--------|--------|
| <b>IJG Money Market</b> | 213.175 | 0.039      | 0.02  | 0.018 | 1.724  | 19 Feb | 16 Jan | 29 Jan |
| <b>IJG Bond Index</b>   | 201.694 | -0.524     | -0.26 | 0.000 | -5.954 | 15 Apr | 19 Mar | 18 Mar |
| <b>WIBAR Overnight</b>  | 6.239   | -0.001     | -     | -     | -      | 17 Jun | 21 May | 29 Apr |
| <b>WIBAR 3m</b>         | 6.756   | -0.012     | -     | -     | -      | 19 Aug | 23 Jul | 10 Jun |
| <b>SA Repo Rate</b>     | 5.25    | -          | -     | -     | -      | 21 Oct | 17 Sep | 29 Jul |
| <b>SA Prime Rate</b>    | 8.75    | -          | -     | -     | -      | 09 Dec | 19 Nov | 16 Sep |
| <b>NAM Bank Rate</b>    | 5.25    | -          | -     | -     | -      | -      | -      | 05 Nov |
| <b>NAM Prime Rate</b>   | 9.00    | -          | -     | -     | -      | -      | -      | 16 Dec |

\*Prices quoted in Australian cents \* Prices quoted in Canadian cents Commodities are quoted in US\$  
Source: Bloomberg, NSX, IJG, JSE

## The Day Ahead

### Economic News

US Trade Balance (Feb)  
US Factory Orders (Feb)  
US Durable Goods Orders (Feb F)  
US Initial Jobless Claims (28 Mar)  
US Bloomberg Consumer Comfort (29 Mar)  
Eurozone PPI (Feb)  
UK Nationwide House Price Index (Mar)  
Japan Services PMI (Mar F)  
China Services PMI (Mar F)

## NSX Market Wrap

N\$297.6m traded on the NSX yesterday with N\$101.5m worth of Nedbank Group and N\$72.6m worth of Shoprite Holdings exchanging hands. There was no local bourse trading. No ETF trades were recorded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.7% to 43,732.44 as 43 stocks gained, 108 fell, and 2 were unchanged. Nampak rose 13.0%, EPP gained 10.5% and British American Tobacco climbed 7.5%. Tsogo Sun Hotels fell 17.1%, Sun International dropped 14.1% and Motus Holdings declined 12.5%.

## International Market Wrap

US stocks fell for the third time in four days as investors braced for a longer economic shutdown that's likely to devastate corporate profits and dividends. The S&P 500 dropped the most in two weeks, with sentiment souring after US officials gave sobering assessments of the pandemic's potential impact. President Donald Trump warned of a "painful" upcoming period for the country. The dollar rose with Treasuries. Italy said it would extend its lockdown. The S&P 500 Index fell 4.4%, while the Stoxx Europe 600 Index decreased 2.9%. The MSCI Asia Pacific Index fell 2%. The yield on 10-year US Treasuries dipped five basis points to 0.62%.

|                 | 2017  | 2018 | 2019  |
|-----------------|-------|------|-------|
| GDP (y/y)       | -0.1% | 0.3% | 1.9%* |
| Inflation (y/y) | 5.2%  | 5.1% | 2.6%  |
| PSCE (y/y)      | 5.2%  | 7.5% | 6.9%  |
| M2 (y/y)        | 9.5%  | 6.4% | 10.5% |
| IJG BCI         | 49.7  | 48.5 | 49.9  |

\*forecast \*\*nowcast

## MPC Meeting Calendar for 2020

|  | BoN    | SARB   | FOMC   |
|--|--------|--------|--------|
|  | 19 Feb | 16 Jan | 29 Jan |
|  | 15 Apr | 19 Mar | 18 Mar |
|  | 17 Jun | 21 May | 29 Apr |
|  | 19 Aug | 23 Jul | 10 Jun |
|  | 21 Oct | 17 Sep | 29 Jul |
|  | 09 Dec | 19 Nov | 16 Sep |
|  |        |        | 05 Nov |
|  |        |        | 16 Dec |

## International News

**US MBA Mortgage Applications** rose 15.3% w/w in the week of 27 March, as per the Mortgage Bankers Association.

**US ADP Employment** fell 27,000 in March, above market, as per Automatic Data Processing.

**US Manufacturing PMI** was revised down 0.7 points to 48.5 in March, as per Markit.

**US Construction Spending** fell 1.3% m/m in February, below market, as per the US Census Bureau.

**US ISM Manufacturing** fell 1.0 point to 49.1 in March, above market, as per the Institute for Supply Management.

**Eurozone Unemployment Rate** fell from 7.4% to 7.3% in February, as per Eurostat.

**UK Manufacturing PMI** was revised down 0.2 points to 47.8 in March, as per Markit.

**Germany Retail Sales** rose 1.2% m/m and 6.4% y/y in February, above market, as per the German Federal Statistical Office.

**Germany Manufacturing PMI** was revised down 0.3 points to 45.4 in March, as per Markit.

## Local News

**Government will pump N\$8.1 billion into the economy to alleviate the impact of Covid-19 on the recessionary economy.** The economic stimulus and relief package, announced by new finance minister lipumbu Shiimi at State House this afternoon, ranges from business to households. The package comprises of N\$5.9 billion in direct support to businesses, households and cash flow acceleration payments for services rendered to government and N\$2.3 billion off-balance sheet government liabilities. To avoid further retrenchments in the hardest-hit sectors, government will provide a wage subsidy to aid businesses in keeping employees on board in the tourism, travel and aviation and construction sectors. Details will vary between sectors. Government is setting N\$400 million aside for this subsidy. -Namibian Sun

**Skorpion Zinc mine at Rosh Pinah in the //Kharas region has issued a notice of intention to retrench 537 permanent workers.** Mine Workers Union of Namibia (MUN) southern region vice chairperson Petersen Kambinda told a press conference on Monday the union had received the notice of the pending retrenchments. He described the intended retrenchments as "ill-conceived and barbaric" in the wake of the global outbreak of the coronavirus, and called on president Hage Geingob to urgently intervene to avert job losses. The unionist said according to Skorpion mine management, significant geotechnical events and inefficiencies – including labour unrest – have resulted in intermittent stoppages and/or delays, which had negatively affected the mine's lifespan. Skorpion embarked on the Pit 112 mine three-year life extension project in April 2017, with closure, care and maintenance envisaged for 2020. Kambinda said the job losses could be averted if Skorpion reversed its decision to terminate a mining outsourcing agreement with mining subcontractor – The Namibian

**In Namibia's legislation, mining operations are categorised as critical economic services and are able to continue minimum operational activity, including critical maintenance work.** The Uis tin mine will therefore stop mining from its openpit, but will continue feeding the processing plant from the run-of-mine stockpile during the lockdown period. AfriTin says it has more than two months' worth of production on its stockpile. As part of a debottlenecking exercise of the processing plant announced in February, the company scheduled a plant shutdown to implement the required modifications. These activities will continue under the current restrictions, although the risk of supply chain disruptions may impact on the scope and timing of the plant shutdown. -Mining Weekly

**Namibia is not entirely ready to deal with the Covid-19 pandemic, a report by the Mo Ibrahim Foundation released yesterday has said.** The report also said Namibia is moderately ready to conduct effective point of entry screening and monitoring of travellers following the pandemic. The information contained in the report was according to the Africa Centres for Disease Control (CDC), which indicated that only 43 African countries now have the ability to test for Covid-19 as from 6 March 2020. "However, countries are less prepared for the effective point of entry screening and monitoring of travellers (as per 20 February) and treatment of cases (as per 27 February)," the report said. As of 29 March, Namibia reported 11 Covid-19 cases, of which 10 were confirmed to have been imported, while one is being investigated as a local transmission. The Mo Ibrahim Foundation report stated that in February, a number of African countries had no capacity to test for the virus, as there were only two laboratories on the continent – in Senegal and South Africa – that were capable of testing for the virus. -The Namibian

## SA Economic News

**South Africa's revenue collection came close to the budget estimate even as the economy's slump deepens.** The South African Revenue Service took in 1.356 trillion rand in tax in the 2019-20 fiscal year, Commissioner Edward Kieswetter said at a virtual press briefing Wednesday. While that's almost 3 billion rand less than estimated in the 26 February budget, which was already 10.7 billion rand short of the government's October projection, it's an increase of 5.3% from the previous year.

## Company News

**Vodacom** has cut more mobile data prices by up to 40% from 1 April. In March, the network operator said it had reached an agreement with competition authorities to reduce prices across all of its data bundles starting from April. The agreement followed a two-year investigation by the Competition Commission, which found that the cost of mobile data was too high for SA consumers. It called on MTN and Vodacom to cut their data prices by 30%-50% or face prosecution. Vodacom, the country's largest mobile operator with about 44-million subscribers, was the first to cut its prices. A week later MTN said it would lower prices by up to 50% from mid-April. Vodacom has cut the cost of its 1GB monthly bundle, which was closely scrutinised by the commission, from R149 to R99, a 34% reduction. -Business Day

**Northam Platinum**, as its peers, has declared force majeure on its supply of platinum group metals (PGMs) to its four customers and it is considering limited mining at its mechanised Booyendal operations. Companies declare force majeure, a clause in contracts that frees them from obligations when something happens beyond their control, in this case, the global Covid-19 pandemic that has claimed 44,264 lives and infected 887,067 people, according to Johns Hopkins University. Northam, unlike Sibanye-Stillwater, Anglo American Platinum and Impala Platinum, the world's three largest sources of PGMs, does not refine its own metal once the base metals have been removed. All these companies have declared force majeure, stopping regular flows of metal to customers. - Business Day

**Listed property sector** worst-hit asset class as lockdown takes its toll, with retail tenants saying they cannot pay rent. Amid rising uncertainty and the widening economic fallout of the Covid-19 pandemic, the South African Real Estate Investment Trust (SA Reit) Association has made an urgent request to the National Treasury to provisionally relax Reit tax rules in the country. SA Reit chair Estienne de Klerk tells Moneyweb that a proposal on the matter was sent to Treasury on Monday. This comes as the association, which represents the country's multi-billion-rand listed property sector, looks at ways to mitigate the impact of the global coronavirus outbreak on the property industry. With thousands of businesses closed across the country, including most retailers in malls and city centre properties, Reits are facing the real prospect of tenants not paying rentals. - Moneyweb

**Vukile Property Fund**, which owns malls in SA and Spain, has withdrawn its distribution guidance for its year to end-March as property companies seek to preserve cash in the wake of the Covid-19 pandemic. The group, which has consolidated property assets of about R35bn, has said it is on track to meet its guidance of distributable earnings per share growth of between 3% and 5%, but will change its dividend policy. The group's previous policy was to pay a dividend representing 100% of distributable earnings. "Accordingly, to maintain maximum operational and financial flexibility, Vukile's dividend-per-share guidance for the year ended March 31 2020 is withdrawn," the group said. Vukile has invested in SA shopping centres that serve people in the middle to lower living standards measurement study (LSMs), which are seen as more defensive than larger, super-regional shopping centres. Its asset base is roughly split between SA and Spain, which has the second-highest number of reported Covid-19 deaths globally. -Business Day

JSE-diversified miner **Afrimat** says it will restart limited iron ore mining, raiting and sales during the 21-day lockdown of the economy ordered by the state. Mineral resources and energy minister Gwede Mantashe said on 26 March, the day before the lockdown to curb the spread of Covid-19, that limited mining could continue if approved by his department, as well as furnaces and refineries. The balance, he said, was between keeping employees safe and allowing mining companies to restart as quickly as possible once the lockdown ended on 16 April, as well as keeping supplies of critical minerals flowing. - Business Day

## SADC

**The Bank of Botswana** reduced the capital adequacy ratio for Botswana banks from 15% to 12.5%, according to a statement. The regulator's credit facility will furthermore provide overnight funding to commercial banks at the prevailing bank rate (currently 4.75%). The repo facilities will be offered against eligible securities with maturity of up to 92 days. The collateral pool for borrowing will be extended to include corporate bonds listed and traded on Botswana Stock Exchange.

## Overall Index

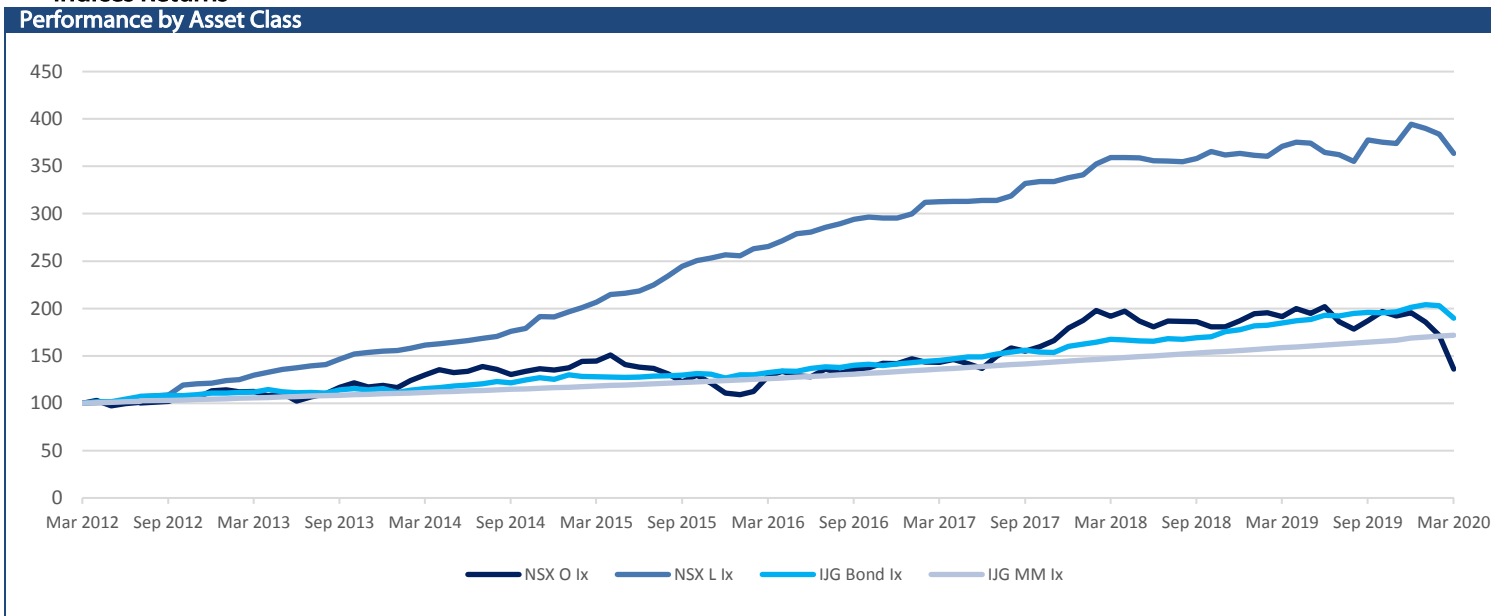
| Ticker | Shares Traded | Current Price (c) | Net Change | d/d %  | mtd %  | ytd %   | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|--------|--------|---------|-----------|----------|
| ANM    | 25,984        | 29,552            | (875.0)    | (2.88) | (2.88) | (25.91) | 42,529    | 21,095   |
| AOX    |               | 1,720             | (10.0)     | (0.58) | (0.58) | (20.04) | 2,350     | 1,505    |
| B2G    |               | 5,422             | (60.0)     | (1.09) | (1.09) | 0.95    | 7,208     | 71       |
| CGP    |               | 1,528             | -          | -      | -      | 0.20    | 1,607     | 1,515    |
| BWL    | 223,859       | 6,300             | (175.0)    | (2.70) | (2.70) | (42.86) | 13,392    | 6,250    |
| FNB    |               | 3,338             | -          | -      | -      | (0.09)  | 3,746     | 3,081    |
| FST    | 490,834       | 3,933             | (94.0)     | (2.33) | (2.33) | (37.37) | 7,140     | 3,343    |
| IVD    | 116,304       | 3,240             | (159.0)    | (4.68) | (4.68) | (45.03) | 6,721     | 2,711    |
| KFS    |               | 680               | (18.0)     | (2.58) | (2.58) | (28.42) | 1,060     | 456      |
| LHN    |               | 237               | -          | -      | -      | (27.96) | 384       | 237      |
| MEP    | 474,028       | 5,725             | (4.0)      | (0.07) | (0.07) | (25.81) | 7,780     | 5,211    |
| MIM    | 70,485        | 1,557             | (2.0)      | (0.13) | (0.13) | (28.71) | 2,235     | 1,372    |
| NAM    |               | 65                | -          | -      | -      | 18.18   | 65        | 55       |
| NBK    | 1,186,925     | 8,430             | 164.0      | 1.98   | 1.98   | (60.66) | 27,798    | 7,306    |
| NBS    |               | 4,000             | -          | -      | -      | (17.13) | 4,899     | 4,000    |
| NHL    |               | 160               | -          | -      | -      | -       | 160       | 160      |
| OCS    |               | 5,405             | (95.0)     | (1.73) | (1.73) | (12.19) | 8,200     | 4,904    |
| OMM    | 2,224,010     | 1,119             | (66.0)     | (5.57) | (5.57) | (43.08) | 2,403     | 959      |
| ORY    |               | 1,848             | -          | -      | -      | (8.70)  | 2,060     | 1,848    |
| PNH    |               | 1,017             | -          | -      | -      | (1.17)  | 1,100     | 1,017    |
| SILP   |               | 12,791            | -          | -      | -      | 0.01    | 12,791    | 12,129   |
| SLA    | 154,753       | 5,200             | 91.0       | 1.78   | 1.78   | (34.26) | 8,408     | 4,544    |
| SNB    | 78,657        | 10,272            | 25.0       | 0.24   | 0.24   | (38.97) | 20,677    | 8,911    |
| SNO    |               | 845               | -          | -      | -      | (8.15)  | 980       | 775      |
| SNM    | 19,666        | 26,600            | (201.0)    | (0.75) | (0.75) | (8.32)  | 33,975    | 22,475   |
| SRH    | 579,799       | 12,533            | 33.0       | 0.26   | 0.26   | (0.47)  | 18,360    | 10,154   |
| TRW    | 158,253       | 2,520             | 22.0       | 0.88   | 0.88   | (48.78) | 7,901     | 2,490    |
| TTO    |               | 225               | -          | -      | -      | (63.11) | 1,135     | 179      |
| VKN    |               | 642               | (66.0)     | (9.32) | (9.32) | (66.91) | 2,121     | 612      |

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

## ETF's

| Ticker | Volume Traded | Current Price (c) | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|-------|-------|-------|-----------|----------|
| ENXPLD |               | 39,165            | -2938.00   | -6.98 | -6.98 | 48.73 | 42,103    | 18,023   |
| NFNAMA |               | 1,306             | 40.00      | 3.16  | 3.16  | -6.25 | 1,428     | 1,206    |
| NGNGLD |               | 26,772            | -193.00    | -0.72 | -0.72 | 33.17 | 27,425    | 16,770   |
| NGNPLD |               | 39,232            | -2501.00   | -5.99 | -5.99 | 48.93 | 41,805    | 17,658   |
| NGNPLT |               | 12,660            | 2.00       | 0.02  | 0.02  | -4.30 | 14,655    | 9,841    |
| SXNEMG |               | 3,980             | -106.00    | -2.59 | -2.59 | -6.07 | 4,503     | 3,547    |
| SXNWDM |               | 4,362             | -142.00    | -3.15 | -3.15 | -1.42 | 4,928     | 3,854    |
| SXNNDQ |               | 7,719             | -289.00    | -3.61 | -3.61 | 12.28 | 8,246     | 5,707    |
| SXN500 |               | 4,513             | -202.00    | -4.28 | -4.28 | 0.16  | 5,087     | 3,931    |

## Indices Returns



\* Based to 100

Namibian Bonds

| Government Bonds                  | YTM    | Benchmark     | Benchmark YTM | Premium Last Trade | All-In-Price | Clean Price | Modified Duration |
|-----------------------------------|--------|---------------|---------------|--------------------|--------------|-------------|-------------------|
| GC20                              | 6.782  | GT364/26Apr19 | 6.838         | -6                 | 99.741       | 100.057     | 0.037             |
| GC21                              | 8.040  | R2023         | 6.990         | 105                | 99.298       | 99.595      | 1.374             |
| GC22                              | 7.965  | R2023         | 6.990         | 98                 | 103.115      | 101.269     | 1.603             |
| GC23                              | 8.855  | R2023         | 6.990         | 187                | 99.654       | 99.994      | 2.866             |
| GC24                              | 10.240 | R186          | 9.940         | 30                 | 100.534      | 100.937     | 3.385             |
| GC25                              | 10.240 | R186          | 9.940         | 30                 | 92.965       | 93.291      | 3.805             |
| GC27                              | 10.720 | R186          | 9.940         | 78                 | 88.782       | 87.094      | 4.891             |
| GC30                              | 11.790 | R2030         | 11.020        | 77                 | 79.993       | 78.306      | 6.064             |
| GC32                              | 12.845 | R213          | 11.260        | 159                | 76.421       | 76.766      | 6.172             |
| GC35                              | 13.080 | R209          | 11.670        | 141                | 78.548       | 76.544      | 6.775             |
| GC37                              | 13.255 | R2037         | 11.780        | 148                | 76.724       | 74.720      | 6.936             |
| GC40                              | 13.315 | R214          | 11.730        | 159                | 75.109       | 75.485      | 6.873             |
| GC43                              | 13.695 | R2044         | 11.835        | 186                | 76.328       | 74.219      | 7.022             |
| GC45                              | 13.260 | R2044         | 11.835        | 143                | 77.329       | 75.251      | 7.273             |
| GC50                              | 13.920 | R2048         | 11.795        | 213                | 76.209       | 74.047      | 6.994             |
| GI22                              | 4.400  |               |               |                    | 121.222      | 121.390     | 2.357             |
| GI25                              | 4.600  |               |               |                    | 120.275      | 119.281     | 4.684             |
| GI29                              | 5.975  |               |               |                    | 99.796       | 98.755      | 6.979             |
| GI33                              | 6.700  |               |               |                    | 85.643       | 85.826      | 9.061             |
| GI36                              | 6.990  |               |               |                    | 80.962       | 79.936      | 10.296            |
| Eurobond                          | 8.518  | 10YUSBond     | 0.583         | 793                | 97.901       | 95.609      | 1.436             |
| Eurobond 2                        | 8.570  | 10YUSBond     | 0.583         | 799                | 87.772       | 85.526      | 4.535             |
| NAM01                             | 8.170  | R2023         | 6.990         | 118                | 103.348      | 100.202     | 2.242             |
| NAM02                             | 7.290  | R2023         | 4.760         | 253                | 103.068      | 100.460     | 0.224             |
| NAM03                             | 8.590  | R2023         | 6.990         | 160                | 105.943      | 104.149     | 2.747             |
| NAM04                             | 11.720 | R186          | 9.940         | 178                | 96.544       | 94.674      | 4.379             |
| <b>Corporate Bonds – Fixed</b>    |        |               |               |                    |              |             |                   |
| NWC20                             | 7.605  | R2023         | 6.990         | 62                 | 104.026      | 100.059     | 0.061             |
| BW25                              | 8.055  | R2023         | 6.990         | 330                | 101.775      | 100.600     | 0.364             |
| NMP20                             | 6.935  | R2023         | 6.990         | -6                 | 102.456      | 100.714     | 0.303             |
| IFC21                             | 7.147  | R2023         | 6.990         | 16                 | 105.332      | 102.544     | 0.911             |
| FNBX21                            | 8.515  | GC22          | 7.965         | 55                 | 107.251      | 102.879     | 1.382             |
| BWRJ21                            | 8.945  | GC21          | 8.040         | 91                 | 98.028       | 98.325      | 1.367             |
| FBNX27                            | 8.665  | GC22          | 7.965         | 70                 | 103.124      | 103.039     | 1.774             |
| NWC22                             | 8.840  | R2023         | 6.990         | 185                | 105.522      | 101.327     | 1.769             |
| BWFH22                            | 8.490  | R2023         | 6.990         | 150                | 103.242      | 102.123     | 2.080             |
| BWFK22                            | 8.530  | R2023         | 6.990         | 154                | 106.959      | 103.350     | 2.215             |
| BWFi23                            | 8.290  | R2023         | 6.990         | 130                | 101.351      | 101.279     | 2.963             |
| DBN23                             | 7.640  | R2023         | 6.990         | 65                 | 101.605      | 80.365      | 3.026             |
| NEDNAM01                          | 11.160 | GC24          | 10.240        | 92                 | 100.607      | 98.829      | 3.323             |
| NEDX2030                          | 10.355 | GC25          | 10.240        | 12                 | 100.313      | 99.418      | 3.753             |
| <b>Corporate Bonds – Floating</b> |        |               |               |                    |              |             |                   |
| BWJi20                            | 7.408  | 3 month JIBAR | 5.608         | 180                | 100.472      | 100.158     | 0.206             |
| BWJd21                            | 7.458  | 3 month JIBAR | 5.608         | 185                | 99.613       | 100.051     | 0.050             |
| BWJL21G                           | 7.108  | 3 month JIBAR | 5.608         | 150                | 100.718      | 100.149     | 0.174             |
| BWJh22                            | 7.428  | 3 month JIBAR | 5.608         | 182                | 101.131      | 100.128     | 0.124             |
| BWJK22                            | 7.478  | 3 month JIBAR | 5.608         | 187                | 101.039      | 100.117     | 0.132             |
| BWJi24                            | 7.108  | 3 month JIBAR | 5.608         | 150                | 100.019      | 100.000     | 0.239             |
| BWJ1e27                           | 7.758  | 3 month JIBAR | 5.608         | 215                | 101.116      | 100.114     | 0.127             |
| BWJ2e27                           | 5.608  | 3 month JIBAR | 5.608         | 0                  | 100.873      | 100.118     | 0.128             |
| DBN20                             | 7.508  | 3 month JIBAR | 5.608         | 190                | 100.874      | 100.137     | 0.158             |
| FNBj21                            | 7.608  | 3 month JIBAR | 5.608         | 200                | 101.476      | 100.069     | 0.079             |
| FBNJ27                            | 8.108  | 3 month JIBAR | 5.608         | 250                | 100.082      | 100.015     | 0.234             |
| ORYJ22                            | 7.808  | 3 month JIBAR | 5.608         | 220                | 101.098      | 100.115     | 0.130             |
| SBNA21                            | 7.208  | 3 month JIBAR | 5.608         | 160                | 101.853      | 100.035     | 0.032             |
| SBKN20                            | 7.358  | 3 month JIBAR | 5.608         | 175                | 101.580      | 100.055     | 0.063             |
| SBNA22                            | 7.658  | 3 month JIBAR | 5.608         | 205                | 100.996      | 100.125     | 0.140             |
| NEDNAM02                          | 8.358  | 3 month JIBAR | 5.608         | 275                | 101.597      | 100.067     | 0.079             |
| NEDJ2028                          | 8.358  | 3 month JIBAR | 5.608         | 275                | 100.965      | 100.128     | 0.150             |

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