# IJG Daily Bulletin Monday, 03 August 2020



Local Indices									The Day Ahead
Locar marces	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52V	Vk Low	Economic News
NSX Overall	1092	-7.40	-0.67	0.00	-16.42	1365		739	US Manufacturing PMI (Jul F)
NSX Local	481.31	-2.46	-0.51	0.00	-21.59	625		408	US ISM Manufacturing (Jul)
JSE ALSI JSE Top40	55722 51369	-123.10 -82.62	-0.22 -0.16	0.00 0.00	-2.39 1.09	59105 52980		37178 33408	US Construction Spending (Jun)
JSE INDI	74508	167.13	0.22	0.00	7.51	78450		53106	Eurozone Manufacturing PMI (Jul F)
JSE FINI	10156	-271.65	-2.61	0.00	-35.21	16806		7733	UK Manufacturing PMI (Jul F)
JSE RESI	55558	153.01	0.28	0.00	12.79	57390		27027	Germany Manufacturing PMI (Jul F) Japan Tokyo CPI (Jul)
JSE Gold JSE Banks	6111 5197	-153.27 -213.67	-2.45 -3.95	0.00 0.00	115.00 -40.48	6711 9579		2042 4280	Japan Tokyo CFI (Jul)
Global Indices	5157	215.07	5.75	0.00	40.40	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		4200	
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52V	Vk Low	
Dow Jones	26428	114.67	0.44	0.00	-7.39	29569		18214	
S&P 500 NASDAQ	3271 10745	24.90 157.46	0.77 1.49	0.00 0.00	1.25 19.76	3394 10840		2192 6631	
US 30yr Bond	1.19	-0.01	-1.18	1.93	-49.13	2.44		0.70	
FTSE100	5898	-92.23	-1.54	0.00	-21.81	7690		4899	
DAX	12313	-66.29	-0.54	0.00	-7.06	13795		8256	
Hang Seng Nikkei	24595 21710	-115.24 -629.23	-0.47 -2.82	-0.95 2.10	-13.58 -6.30	29175 24116		21139 16358	
Currencies	21710	-029.23	-2.02	2.10	-0.50	24110		10338	NSX Market Wrap
Currencies	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52V	Vk Low	N\$6.6m traded on the NSX on Friday with
N\$/US\$	17.07	0.31	1.84	0.10	-17.91	19.35		13.93	N\$1.3m worth of Old Mutual exchanging hands.
N\$/£	22.33	0.38	1.74	0.05	-16.84	23.71		17.44	On the local bourse N\$5.4m worth of Namibia
N\$/€ N\$/AUS\$	20.10 12.20	0.25 0.13	1.25 1.11	0.12 0.15	-21.82 -19.21	20.92 12.25		15.58 9.56	Breweries traded down 50c. No ETF trades were
N\$/AUS\$ N\$/CAD\$	12.20	0.13	1.11	0.15	-15.28	13.63		9.56	recorded.
US\$/€	1.18	-0.01	-0.58	-0.04	4.99	1.19		1.06	
US\$/¥	105.83	1.10	1.05	0.02	2.65	112.23		101.19	
Commodities		Not Change	d/d 0/	mat - 0/	۵۷ امیں	52\\//= LI:=-	FOU	Vklew	JSE Market Wrap
Brent Crude	Level 43.52	Net Change 0.27	<b>d/d %</b> 0.62	<b>mtd %</b> -0.34	<b>ytd %</b> -30.08	52Wk High 66.70	520	<b>Vk Low</b> 26.04	The FTSE/JSE Africa All Share Index fell 0.2% to 55,721.80 as 57 stocks gained, 87 fell, and 7 were
Gold	1975.86	19.23	0.98	-0.05	30.16	1988.40	1	436.80	unchanged. Libstar Holdings rose 8.0%, Hosken
Platinum	905.13	-2.87	-0.32	-0.01	-6.36	1041.71		564.00	Consolidated Investments gained 8.0% and
Copper	286.80	-4.60	-1.58	-0.21	1.49	299.30		199.00	Ninety One climbed 5.4%. Vukile Property Fund
Silver Uranium	24.39 31.35	0.89 -0.25	3.79 -0.79	0.00 0.00	36.61 25.90	26.20 34.20		11.64 23.85	fell 11.0%, KAP Industrial Holdings dropped
Palladium	2117.50	-27.80	-1.30	-1.30	11.69	2760.70	1	356.00	8.5% and Attacq declined 7.3%.
NSX Local and De									International Market Wrap
NDC	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52V	Vk Low	The Nasdaq 100 outperformed on solid
NBS NHL	3450 160	-50.00 0.00	-1.43 0.00	0.00 0.00	-28.53 0.00	4836 160		2590 160	earnings from giants such as Apple and
CGP	1349	0.00	0.00	0.00	-11.54	1604		1000	Amazon. Microsoft erased declines on a news
FNB	2300	0.00	0.00	0.00	-31.16	3349		2015	report it's exploring an acquisition of TikTok's
ORY	1740	0.00	0.00	0.00	-14.03	2060		1730	operations in the US. Earlier Friday, equities slumped as Covid-19 deaths in Florida hit a
NAM PNH	61 1095	0.00 0.00	0.00 0.00	0.00 0.00	10.91 6.41	65 1100		55 1000	record for a fourth straight day, cases in Arizona
SILP	12780	0.00	0.00	0.00	-0.08	12791		12780	accelerated and the virus transmission rate in
SNO	745	0.00	0.00	10.11	10.11	980		890	New Jersey jumped. The S&P 500 notched its
LHN DYL	270 279	0.00 -2.00	0.00 -0.71	0.00 0.00	-17.93 1.09	344 337		230	fourth consecutive monthly advance, but signs
FSY	188	-2.00	0.53	0.00	40.30	268		1	the economic rebound is stalling might make it
MEY	85	-6.00	-6.59	0.00	-1.16	119		26	tougher for stocks to gain further momentum.
									Asian stocks started August in a mixed fashion
									amid a resurgence in Covid-19 cases and
	SA versus Na	amibian Bonds							simmering US-China tension.
SA Bonds	YTM C			IA Bonds	YTM	Premium	C	hg [bp]	2018 2019 2020
R208	3.50	102.07		GC21	4.75	10		-17.50	GDP (y/y) 0.3% -1.9%** -8.6%*
R2023 R186	4.66 7.50	107.37 114.97		GC22 GC23	5.33 5.55	67 89		-17.50 -17.50	Inflation (y/y) 5.1% 2.6% 2.2%   PSCE (y/y) 7.5% 6.9% 5.9%
R2030	9.23	92.33	-6.00 0	GC24	7.79	29		-9.00	M2 (y/y) 6.4% 10.5%
R213	9.70	82.34		GC25	7.71	21		-9.00	IJG BCI 48.5 49.9
R209 R2037	10.73 11.12	66.36 80.42		GC26 GC27	7.95 7.98	45 48		-9.00 -9.00	
R2057	9.70	82.34		GC30	9.59	48		-9.00	
R2044	11.50	77.85	-5.00	GC32	10.34	64		-5.00	
R2048	11.46	77.41		GC35	11.69	96		-4.00	
				GC37 GC40	12.28 12.70	116 168		-5.50 -3.50	
				GC40 GC43	13.27	177		-5.00	
			0	GC45	13.52	202		-5.00	
	torest Deter	(0()	(	GC50	13.52	207		-4.00	*forecast **nowcast MPC Meeting Calendar for 2020
IJG Indices and Ir	itterest Rates (	(%) Level	Net Ch	ange	d/d %	mtd %	ytd %	BoN	SARB FOMC
IJG Money Marke	t	217.475		0.032	0.01	0.029	3.776	19 Feb	16 Jan 29 Jan
IJG Bond Index	-	228.796		0.824	0.36	0.000	6.683	15 Apr	19 Mar 18 Mar
WIBAR Overnight	t	4.091		0.048	-	-		17 Jun	21 May 29 Apr
WIBAR 3m		3.931		0.000	-	-		19 Aug	23 Jul 10 Jun
SA Repo Rate		3.50						21 Oct	17 Sep 29 Jul
SA Prime Rate NAM Bank Rate		7.00						09 Dec	19 Nov 16 Sep
NAM Bank Rate		4.00 7.75							05 Nov 16 Dec
Prices quoted in Austr	alian cents <sup>3</sup> Prices								10 Dec

<sup>1</sup> Prices quoted in Australian cents <sup>3</sup> Prices quoted in Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, UG, JSE

International News	C
US Personal Income fell 1.1% m/m while Personal Spending rose 5.6% m/m in June,	E
as per the Bureau of Economic Analysis.	У

US Employment Cost Index rose 0.5% g/g in Q2, as per the Bureau of Labour Statistics

US MNI Chicago PMI rose 15.3 points to 51.9 in July, above market, as per Market News International.

Eurozone GDP fell 12.1% g/g and 15.0% y/y in Q2, as per Eurostat.

Eurozone CPI fell 0.3% m/m, but rose 0.4% y/y in July, as per Eurostat.

UK Nationwide House Price Index rose 1.7 % m/m and 1.5% y/y in July, above market, as per the Nationwide Building Society.

Germany Retail Sales fell 1.6% m/m, but rose 5.9% y/y in June, above market, as per the German Federal Statistical Office.

Paladin Energy, owner of 75% of Langer Heinrich, will spend around N\$87 million on the care and maintenance, as well as it restart plan for the mine in Namibia and uranium marketing in its new financial year. In its quarterly activities report released yesterday, Paladin forecast expenditure of US\$5.2 million on Langer Heinrich in its 2021 book-year which started on 1 July. Of this, US\$3.1 million will be dedicated towards the care and maintenance of Langer Heinrich. The mine ceased production in May 2018 due to the persistent low uranium price. More than 300 workers were retrenched when Langer Heinrich was put on care and maintenance. Paladin, an Australian-based global uranium miner, will spend US\$2.1 million on Langer Heinrich's restart plan and uranium marketing in its 2021 financial year. In its previous book-year, Paladin spent US\$6.8 million on Langer Heinrich – US\$3.7 million on care and maintenance and the rest on the restart plan, as well as uranium marketing. -Namibian Sun

Namibia on Sunday recorded 70 new Covid-19 cases and 16 new recoveries. Minister of health and social services Kalumbi Shangula said the new cases are from the Erongo, Khomas, Ohangwena and //Kharas regions. Walvis Bay reported the highest number of new cases at 43, followed by Swakopmund with 12, Windhoek with 13, Engela with one and Lüderitz with one. "With the implementation of the new deisolation protocol, we expect to see a radical increase in the number of recoveries,' Shangula said. The country now has 2,294 confirmed Covid-19 cases with 187 recoveries and 11 deaths. -The Namibian

Familiar faces have surfaced in the newly launched Independent Patriots for Change (IPC), which held its founding national convention in Windhoek over the weekend. The party is led by former presidential candidate Panduleni Itula, who was recently kicked out of Swapo for challenging President Hage Geingob for State House. Brian Black, a fierce critic of the Geingob administration, is the national chairperson of the new party. Other familiar faces include Immanuel Nashinge, also a critic of Geingob, who served as economic affairs secretary for the Swapo Party Youth League (SPYL). In 2016, Nashige was hauled before a Swapo disciplinary hearing after congratulating Affirmative Repositioning (AR) leader Job Amupanda when he was appointed deputy dean at the University of Namibia that year. -Namibian Sun

Mcube Investments One Ltd this morning listed as a capital pool company (CPC) on the Development Board (DevX) of the Namibian Stock Exchange (NSX), joining Anirep. Mcube was founded in September 2016 as a non-cash entity by John Mandy, a former chief executive officer of the NSX.In its pre-listing statement, Mcube describes itself as a "holding company formed to undertake at least one reverse takeover in Namibia"."After listing, Mcube will pursue an acquisition opportunity and negotiate a merger or purchase agreement to acquire a business," the company states. John Mandy is the executive director of Mcube, while Amos Shiyuka is an independent non-executive director and Bryan Mandy a non-executive director. A CPC is a company which lists and begins trading without an operating business.Nimbus Infrastructure Ltd in 2017 was the first CPC to list on the NSX. The company has since changed its name to Paratus Namibia Holdings Ltd and has moved from the DevX to the Local Index of the NSX. Alpha Namibia Industries Renewable Power Ltd (Anirep) in 2019 became the second CPC to list on the NSX and remains on the DevX. -Namibain Sun

SA Economic News South Africa's National Treasury asked lawmakers to extend tax-relief measures for businesses, including a deferral on excise duties and payroll levies, to offset the impact of the coronavirus pandemic. A payment holiday for excise duties on alcohol and tobacco products by tax-compliant companies should be lengthened to 150 days from 90 days, the Treasury said in a statement published on its website. The sale of tobacco products has been prohibited since a nationwide lockdown began on 27 March and the government reinstated a ban on alcohol trade from 13 July. Treasury also proposed the deferral of a 35% payroll levy for tax-compliant small and medium-sized businesses for a further month. A two-month extension on a tax exemption for virus-relief funds was also suggested.

Company News Diversified miner Glencore has raised its earnings forecast for its full year to end-December, citing a strong performance from its marketing division. Glencore is one of the world's largest traders of physical commodities, and that sets it apart from many of its peers, which rely mostly on physical production. Ahead of the release of its half-year results this week, the group said on Friday that it expects earnings before interest, taxation, depreciation and amortisation to be at the upper end of its previous guidance of between \$2.2bn (R44bn) and \$3.2bn. "Although some of our industrial operations were temporarily suspended in line with national and regional guidance, or where our risk assessment determined a suspension was appropriate, the majority of our assets continued to operate relatively normally," said Glencore's SA-born CEO, Ivan Glasenberg. "Our marketing business has also risen to the challenge, delivering robust countercyclical earnings." - Business Day

Mobile operator **MTN** expects profits to more than doule in its half-year to end-June. Headline earnings per share growth (HEPS) is expected to be between 115% and 125% higher than the prior period's 195c, the group said in a trading update, partially due to favourable foreign exchange gains. HEPS is a widely used profit measure in SA, stripping out certain one-off items to give a better indication of the underlying performance of a business. MTN's shares had leapt more than 10% earlier in July, when it said HEPS would rise at least 100%. In afternoon trade on Friday, MTN's share was down 5.01% to R57.59, having lost about 30% in 2020. - Business Day

No doubt the Steinhoff board spent much of the last 12 or so months getting a feel for exactly how much the company could afford to settle the 90 multi-jurisdictional lawsuits it was facing – and balancing that figure against what it believed the claimants would accept. In addition, it had to factor in the chances of getting the necessary backing from the group's creditors, who have agreed to freeze their €9 billion (R180 billion) in claims until end 2021. The complex deal Steinhoff CEO Louis du Preez announced last week might just do the trick. For the intricate corporate artistry of it alone, it deserves to succeed. But sadly for Du Preez, success is far from certain.Not only is it the strength and size of the individual claims that had to be considered, the board also had to give thought to how the claimants would react to the relative allocations as well as the individual claimants' propensity to carry on with litigation. Fortunately for Du Preez the proposed settlement does not need 100% acceptance; it can be implemented if some claimants baulk. - Moneyweb

Telkom has branched into the competitive space of financial services by launching a life insurance business that it said will initially sell funeral insurance. Telkom and other mobile operators in South Africa are looking to tap more than 11 million South Africans who do not have bank accounts to offer lending and other financial services, a move that is set to threaten traditional and digital banks. They are also seeking to expand their mobile payment apps into online market places to leverage their network and customer base. "In recent years Telkom has made a strategic shift to digital distribution, which puts it in an ideal position to distribute insurance products using its considerable digital structure and intellectual property, Sibusiso Ngwenya, managing executive for Telkom Financial Services, said in a joint statement on Sunday with insurer Guardrisk which will underwrite the service. Partly state-owned Telkom has been diversifying its income streams beyond the fixed-line business, which now contributes just over 20% to group revenue, down from 56% in 2013. - Moneyweb

Zambian inflation slowed for a second consecutive month in July as the price of some food items fell. Consumer prices rose 15.8% from a year earlier compared with 15.9% in June, Mulenga Musepa, the interim statistician general at the Lusaka-based Zambia Statistics Agency, said in a statement Thursday. Costs increased 0.3% in the month.

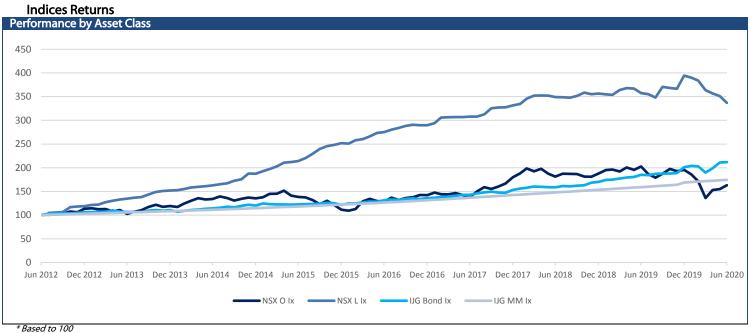
SADC

Source: NSX, Bloomberg, CBS, BoN, StatsSA, Deutsche Securities, The Namibian, The Namibian Sun, New Era, Republikein, The Observer, Business Day

<b>Overall Index</b>								
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM		41,815	686.0	1.67	-	4.84	42,529	21,095
AOX		1,749	39.0	2.28	-	(18.69)	2,280	1,505
B2G		11,190	(68.0)	(0.60)	-	108.34	11,264	71
CGP		1,349	-	-	-	(11.54)	1,604	1,000
BWL		6,621	(192.0)	(2.82)	-	(39.95)	12,422	5,530
FNB		2,300	-	-	-	(31.16)	3,349	2,015
FST		3,882	(140.0)	(3.48)	-	(38.18)	6,927	3,343
IVD		3,324	(27.0)	(0.81)	-	(43.60)	6,567	2,711
KFS		700	(16.0)	(2.23)	-	(26.32)	980	456
LHN		270	-	-	-	(17.93)	344	230
MEP		6,029	6.0	0.10	-	(21.87)	7,780	5,211
MIM		1,654	(22.0)	(1.31)	-	(24.27)	2,235	1,372
NAM		61	-	-	-	10.91	65	55
NBK		10,478	(453.0)	(4.14)	-	(51.11)	25,124	7,306
NBS	155,081	3,450	(50.0)	(1.43)	-	(28.53)	4,836	2,590
NHL		160	-	-	-	-	160	160
OCS		7,200	50.0	0.70	-	16.98	7,450	4,904
OMM	114,431	1,147	30.0	2.69	-	(41.66)	2,075	959
ORY		1,740	-	-	-	(14.03)	2,060	1,730
PNH		1,095	-	-	-	6.41	1,100	1,000
SILP		12,780	-	-	-	(0.08)	12,791	12,780
SLA		6,081	(110.0)	(1.78)	-	(23.12)	8,408	4,544
SNB		10,793	(586.0)	(5.15)	-	(35.88)	19,330	8,441
SNO		745	-	-	-	(19.02)	980	725
SNM		26,530	110.0	0.42	-	(8.56)	30,883	22,475
SRH		10,457	102.0	0.99	-	(16.96)	15,835	10,028
TRW		3,263	13.0	0.40	-	(33.68)	6,224	2,490
тто		499	(1.0)	(0.20)	-	(18.20)	1,050	161
VKN		582	(79.0)	(11.95)	-	(70.00)	2,121	484

<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		34,906	1295.00	3.85	0.00	32.56	42,103	20,839
NFNAMA		1,474	2.00	0.14	0.00	5.81	1,510	1,206
NGNGLD		31,515	662.00	2.15	0.00	56.77	31,515	19,786
NGNPLD		34,725	917.00	2.71	0.00	31.82	41,805	20,798
NGNPLT		14,993	401.00	2.75	0.00	13.33	15,278	9,841
SXNEMG		5,015	83.00	1.68	0.00	18.36	5,015	3,547
SXNWDM		5,318	44.00	0.83	0.00	20.18	5,318	3,854
SXNNDQ		10,372	289.00	2.87	0.00	50.87	10,412	6,214
SXN500		5,545	76.00	1.39	0.00	23.06	5,550	3,980



Namibian Bonds			Benchmark				Modified
Government Bonds	YTM	Benchmark	YTM	Premium Last Trade	All-In-Price	Clean Price	Duration
GC21	4.750	R2023	4.655	10	105.736	103.464	1.127
GC22	5.325	R2023	4.655	67	105.116	104.732	1.360
GC23	5.545	R2023	4.655	89	112.164	109.569	2.740
GC24	7.791	R186	7.500	29	112.607	109.529	3.321
GC25	7.710	R186	7.500	21	105.536	103.044	3.754
GC26 GC27	7.950 7.980	R186 R186	7.500 7.500	45 48	104.950 100.441	102.458 100.090	4.373 4.952
GC30	9.592	R2030	9.230	36	90.585	90.235	6.324
GC32	10.340	R213	9.700	64	93.625	90.987	6.705
GC35	11.691	R209	10.730	96	85.087	84.670	7.245
GC37	12.277	R2037	11.115	116	80.779	80.363	7.362
GC40	12.702	R214	11.020	168	81.879	79.006	7.246
GC43	13.268	R2044	11.495	177	77.080	76.642	7.345
GC45	13.520	R2044	11.495	202	74.309	73.877	7.302
GC50	13.524	R2048	11.455	207	76.704	76.254	7.338
GI22	4.490				123.622	122.323	2.074
GI25	4.490				121.188	120.980	4.450
GI29	5.975				99.997	99.779	6.823
GI33	6.700				88.152	86.746	8.992
GI36	6.990		0 5 4 1	450	80.962	80.747	10.280
Eurobond	5.128	10YUSBond	0.541	459	101.826	100.436 100.667	1.181
Eurobond 2 NAM01	5.102 5.775	10YUSBond R2023	0.541 4.655	456 112	102.052 106.992	100.867	4.478 2.042
NAM01 NAM03	6.255	R2023	4.655	112	110.337	104.845	2.586
NAM04	9.280	R186	7.500	178	105.667	105.133	4.420
Corporate Bonds – Fix	9.200 (ed	N100	7.500	170	105.007	105.155	<del></del> 20
BW25	5.720	R2023	4.655	222	99.734	100.188	0.045
IFC21	4.812	R2023	4.655	16	104.454	103.325	0.642
FNBX21	5.875	GC22	5.325	55	108.086	105.468	1.148
BWRj21	5.655	GC21	4.750	91	104.665	102.393	1.122
FBNX27	6.025	GC22	5.325	70	110.237	106.718	1.482
NWC22	6.505	R2023	4.655	185	107.489	104.919	1.553
BWFH22	6.155	R2023	4.655	150	105.887	106.356	1.787
BWFK22	6.195	R2023	4.655	154	109.929	107.988	2.028
BWFi23	5.955	R2023	4.655	130	110.790	107.827	2.693
DBN23 NEDNAM01	5.305 8.711	R2023 GC24	4.655 7.791	65 92	116.031 106.971	88.923 107.001	2.878 3.082
NEDX2030	7.825	GC25	7.710	12	113.262	108.983	3.533
Corporate Bonds – Flo	pating	0025	7.710	12	115.202	100.905	5.555
BWJi20	5.458	3 month JIBAR	3.658	180	100.709	100.033	0.130
BWJd21	5.508	3 month JIBAR	3.658	185	100.199	100.029	0.215
BWJL21G	5.158	3 month JIBAR	3.658	150	100.848	100.026	0.098
BWJh22	5.478	3 month JIBAR	3.658	182	99.731	100.046	0.048
BWJK22	5.528	3 month JIBAR	3.658	187	99.683	100.035	0.056
BWJi24	5.158	3 month JIBAR	3.658	150	100.497	100.038	0.162
BWJ1e27	5.808	3 month JIBAR	3.658	215	99.699	100.040	0.051
BWJ2e27	3.658	3 month JIBAR	3.658	0	99.810	100.039	0.051
DBN20	5.558	3 month JIBAR	3.658	190	101.012	100.025	0.082
FNBJ21	5.658	3 month JIBAR	3.658	200	99.985	100.003	0.003
FBNJ27 ORYJ22	6.158 5.858	3 month JIBAR 3 month JIBAR	3.658 3.658	250 220	100.599 101.330	100.037 100.035	0.158 0.053
SBNA21	5.258	3 month JIBAR	3.658	160	101.330	100.035	0.053
SBKN20	5.408	3 month JIBAR	3.658	175	100.311	100.041	0.197
SBNA22	5.708	3 month JIBAR	3.658	205	101.166	100.022	0.064
NEDNAM02	6.408	3 month JIBAR	3.658	205	99.982	100.003	0.003
NEDJ2028	6.408	3 month JIBAR	3.658	275	101.210	100.022	0.075





### **IJG Holdings**

Group Chairman Mathews Hamutenya Tel: +264 (61) 256 699

## **IJG Securities**

Managing Director Lyndon Sauls Tel: +264 (61) 383 514 lyndon@ijg.net

Financial Accountant Tashiya Josua Tel: +264 (61) 383 511 tashiya@ijg.net

#### **IJG Wealth Management**

Managing Director René Olivier Tel: +264 (61) 383 520 rene@ijg.net

Wealth Administration Lorein Kazombaruru Tel: +264 (61) 383 521 lorein@ijg.net

## **IJG** Capital

Managing Director Herbert Maier Tel: +264 (61) 383 522 herbert@ijg.net

Business Analyst Fares Amunkete Tel: +264 (61) 383 527 fares@ijg.net

# IJG Advisory

Director Jolyon Irwin Tel: +264 (61) 383 500 jolyon@ijg.net Group Managing Director Mark Späth Tel: +264 (61) 383 510 mark@ijg.net

Equity & Fixed Income Dealing Leon Maloney Tel: +264 (61) 383 512 leon@ijg.net

Financial Accountant Gift Kafula Tel: +264 (61) 383 536 gift@ijg.net

Portfolio Manager Ross Rudd Tel: +264 (61) 383 523 ross@ijg.net

Wealth Administration Madeline Olivier Tel: +264 (61) 383 533 madeline@ijg.net

Portfolio Manager Jakob de Klerk Tel: +264 (61) 383 517 jakob@ijg.net **Group Financial Manager** 

Helena Shikongo Tel: +264 (61) 383 528 helena@ijg.net

Sales and Research Eric van Zyl Tel: +264 (61) 383 530 eric@ijg.net

Danie van Wyk Tel: +264 (61) 383 534 danie@ijg.net

#### Money Market & Administration

Emilia Uupindi Tel: +264 (61) 383 513 emilia@ijg.net

Wealth Manager Wim Boshoff Tel: +264 (61) 383 537 wim@ijg.net

Business Analyst Mirko Maier Tel: +264 (61) 383 531 mirko@ijg.net

Dylan van Wyk

dylan@ijg.net

Tel: +264 (61) 383 529

Wealth Manager Andri Ntema Tel: +264 (61) 383 518 andri@ijg.net

**Business Analyst** 

Lavinia Thomas Tel: +264 (61) 383 532 lavinia@ijg.net

Business Associate Jason Hailonga Tel: +264 (61) 383 529 jason@ijg.net

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.



and let us make your money work for you

4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek P O Box 186, Windhoek, Namibia Tel: +264 (61) 383 500 www.ijg.net

STOCKBROKING | PRIVATE EQUITY | WEALTH MANAGEMENT | ADVISORY

