



Local Indices								The Day Ahead		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News		
NSX Overall	1502	24.76	1.68	0.33	-4.40	1890	1321	Eurozone Services PMI (Aug F)		
NSX Local	468	0.00	0.00	0.02	-11.59	543	438	Eurozone Retail Sales (Jul)		
JSE ALSI	67378	1356.60	2.05	0.18	-8.59	78297	60894	UK Services PMI (Aug F)		
JSE Top40	60854	1337.65	2.25	0.19	-9.24	71817	54681	UK New Car Registrations (Aug)		
JSE INDI	83360	1412.67	1.72	-0.12	-12.67	97373	71389	Germany Services PMI (Aug F)		
JSE FINI	15066	227.41	1.53	1.34	1.81	17946	12932			
JSE RESI	60275	2123.65	3.65	-0.06	-15.07	92502	53513			
JSE Banks	9602	163.65	1.73	1.50	8.83	11164	7595			
Global Indices										
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low			
Dow Jones	31318	-337.98	-1.07	-0.61	-13.81	36953	29653			
S&P 500	3924	-42.59	-1.07	-0.78	-17.66	4819	3637			
NASDAQ	11631	-154.27	-1.31	-1.57	-25.66	16212	10565			
US 30yr Bond	3.34	-0.02	-0.52	1.55	75.68	3.49	1.66			
FTSE100	7281	132.69	1.86	-0.04	-1.40	7687	6788			
DAX	13050	420.04	3.33	1.68	-17.84	16290	12391			
Hang Seng	19452	-145.22	-0.74	-3.76	-17.93	26560	18235			
Nikkei	27651	-10.63	-0.04	-1.58	-3.97	30796	24682			
Currencies								NSX Market Wrap		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$6.8m traded on the NSX on Friday with N\$2.1m worth of Standard Bank Group and N\$575,209 worth of Anglo-American exchanging hands. On the local bourse N\$3.6m worth of Letshego Holdings Namibia traded at market and N\$252,000 worth of Namibia Breweries traded at market. N\$880,636 worth of ETFs traded.		
N\$/US\$	17.31	0.03	0.17	-1.43	-8.23	17.37	14.06			
N\$/£	19.91	-0.04	-0.20	0.04	8.52	21.77	18.77			
N\$/€	17.23	0.04	0.25	0.20	5.58	18.50	15.65			
N\$/AUD\$	11.78	0.05	0.42	-0.59	-1.81	11.87	10.38			
N\$/CAD\$	13.18	0.04	0.31	-1.23	-4.43	13.37	11.10			
US\$/€	1.00	0.00	0.08	-1.65	-13.03	1.19	0.99			
US\$/¥	140.20	-0.01	-0.01	-1.00	-18.01	140.80	109.11			
Commodities								JSE Market Wrap		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index rose 2.1% to 67,378.31 as 96 stocks gained, 38 fell, and 4 were unchanged. Motus rose 10.1%, Absa Group gained 6.8% and ArcelorMittal South Africa climbed 6.7%. PSG Konsult fell 4.5%, Libstar dropped 4.3% and Aspen Pharmacare declined 3.7%.		
Brent Crude	93.02	0.66	0.71	-0.51	28.88	117.09	64.16			
Gold	1712.19	14.67	0.86	0.07	-6.39	2070.44	1680.99			
Platinum	839.05	8.30	1.00	-0.81	-13.08	1183.16	821.28			
Copper	341.35	0.70	0.21	-2.76	-22.41	495.50	313.55			
Silver	18.04	0.23	1.31	0.35	-22.54	26.94	17.56			
Palladium	2030.50	4.40	0.22	-2.33	5.74	3250.00	1792.50			
NSX Local and DevX								International Market Wrap		
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	US stocks suffered a third weekly loss after jobs data did little to alter views on the Federal Reserve's next policy move. The S&P 500 contended with its longest weekly losing streak since mid-June, as the central bank's hawkish chorus grew louder in recent days. The index also ended Friday lower, erasing the gains it notched earlier in the session after the jobs report showed some signs of easing in a still-tight American labour market. An Asian equity index was also in the red, paced by losses in Hong Kong, where tech shares slid as traders weighed the risk of US curbs on investment. The dollar was firm as commodity-linked currencies joined the euro's retreat. Oil jumped past US\$90 a barrel before an OPEC+ meeting on supply.		
ANE	900	0.00	0.00	0.00	0.00	900	900			
NBS	4000	0.00	0.00	-0.02	-19.18	5100	3403			
NHL	175	0.00	0.00	0.00	0.00	180	175			
CGP	1075	0.00	0.00	0.28	-16.54	1400	1050			
FNB	3003	0.00	0.00	0.03	1.80	3050	2800			
ORY	1026	0.00	0.00	0.00	14.13	1144	825			
MOC	752	0.00	0.00	0.00	-15.51	891	700			
NAM	70	0.00	0.00	0.00	6.06	70	66			
PNH	1300	0.00	0.00	0.00	1.80	1300	1200			
SILP	12790	0.00	0.00	0.00	0.00	12790	12790			
SNO	440	0.00	0.00	62.41	62.41	648	399			
LHN	265	0.00	0.00	0.00	35.20	300	150			
DYL	1202	-35.00	-2.83	-11.68	21.05	1444	638			
FSY	972	-85.00	-8.04	-1.32	-6.27	1440	493			
BMN	2464	-186.00	-7.02	-10.60	-21.03	4580	1760			
CER	15	0.00	0.00	0.00	-34.78	39	13			
ELB	610	-41.00	-6.30	-9.90	13.59	894	390			
SA versus Namibian Bonds								GDP (y/y)		
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2020	2021	2022
R2023	6.95	100.40	-1.50	GC23	8.16	121	-1.50	-7.9%	2.4%	3.3%*
R186	8.84	105.78	-18.00	GC24	8.28	-56	-18.00	2.4%	4.5%	6.1%*
R2030	10.32	88.20	-20.50	GC25	8.61	-23	-19.00	1.6%	1.0%	1.6%*
R213	10.64	80.01	-20.50	GC26	8.80	-4	-18.00			
R2032	10.77	85.19	-20.00	GC27	9.54	70	-18.00			
R2035	11.01	85.73	-20.00	GC28	10.28	-4	-20.50			
R209	11.01	66.85	-19.00	GC30	11.52	120	-20.50			
R2037	11.17	81.10	-19.00	GC32	11.41	77	-20.50			
R2040	11.24	83.05	-19.50	GC35	12.21	120	-19.00			
R214	10.64	80.01	-20.50	GC37	12.66	149	-19.00			
R2044	11.23	80.05	-20.00	GC40	12.52	136	-19.50			
R2048	11.15	79.86	-20.00	GC43	13.56	233	-20.00			
				GC45	13.76	253	-20.00			
				GC48	14.19	305	-20.00			
				GC50	14.28	313	-20.00			
								*forecast **nowcast		
IJG Indices and Interest Rates (%)								MPC Meeting Calendar for 2022		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC		
IJG Money Market Index	239.168	0.038	0.02	0.064	3.511	16 Feb	27 Jan	25 Jan		
IJG Bond Index	267.928	2.640	1.00	0.995	4.541	13 Apr	24 Mar	15 Mar		
WIBAR Overnight	5.393	0.071	-	-	-	15 Jun	19 May	3 May		
WIBAR 3m	5.919	0.006	-	-	-	17 Aug	21 Jul	14 Jun		
SA Repo Rate	5.50	-	-	-	-	26 Oct	22 Sep	26 Jul		
SA Prime Rate	9.00	-	-	-	-	07 Dec	24 Nov	20 Sep		
NAM Bank Rate	5.50	-	-	-	-	-	-	01 Nov		
NAM Prime Rate	9.25	-	-	-	-	-	-	13 Dec		

¹ Prices quoted in Australian cents ² Prices quoted in Canadian cents ³ Commodities are quoted in US\$
Source: Bloomberg, NSX, IJG, JSE

International News	Company News
<p>US Nonfarm Payrolls rose by 315,000 in August, above market, as per the Bureau of Labour Statistics.</p> <p>US Unemployment Rate rose from 3.5% in July to 3.7% in August, as per the Bureau of Labour Statistics.</p> <p>US Factory Orders fell by 1.0% m/m in July, as per the Census Bureau.</p> <p>US Durable Goods Orders was revised down to -0.1% m/m in July, as per the Census Bureau.</p> <p>Eurozone PPI rose 4.0% m/m and 37.9% y/y in July, as per Eurostat.</p> <p>Japan Services PMI was revised up 0.3 points to 49.5 in August, as per S&P Global.</p> <p>China Services PMI fell 0.5 points to 55.0 in August, as per S&P Global.</p>	<p>Mpact asks Competition Tribunal for gagging order against Caxton chair. Mpact is taking its skirmish with its largest shareholder, Caxton, to competition authorities to rein in the publisher's chair, Paul Jenkins, who has been accused of leaking sensitive information to the media. The two companies are engaged in litigation over Caxton's intended takeover of packaging manufacturer Mpact, in which the publisher already commands a 34% stake. – Business Day</p> <p>Oryx Properties Limited (Oryx) released results for the year ended 30 June 2022 (FY22). Earnings attributable to linked units (EPU) rose by 99.8% y/y to 222.31 cents per unit, while headline earnings attributable to linked units fell by 18.2% y/y to 146.8cpu. A final distribution of 57.75cpu was declared (FY21: 43.25cpu), bringing total distributions for the year to 101.75cpu, an increase of 2.0% y/y from the 99.75cpu declared in FY21. Net rental income grew by 6.5% y/y to N\$242.2 million. Rental expenses were again well contained, increasing by 4.3%, slower than inflation of 6.0% over the same period. Oryx' vacancy factor (as a % of lettable area) marginally improved from 5.9% at 1H22 to 5.4% at the end of FY22.</p> <p>Truworths and Primark settle trademark dispute. Truworths and UK clothing retailer Primark have settled a long-running dispute about the ownership of the brand name "Primark" in a confidential agreement that will see Truworths rebrand its 11 Primark stores. The spat began in 2013 when Truworths tried to register the Primark trademark and failed because it was already in use by the UK retailer, which has more than 400 stores in the EU, Britain and US. Primark's trademark is protected in 69 countries, but SA law allows third parties to cancel trademarks that have not been in use for five years or more. – Business Day</p> <p>Sasol partners with Japan's Itochu for green hydrogen projects. Sasol on Friday said it was partnering with Japan's Itochu Corp to explore the development of green hydrogen and green ammonia projects for shipping fuel and power generation. Sasol is currently the world's biggest producer of fuel products and chemicals from coal, but is transitioning away from the fossil fuel as part of its decarbonisation plan. The two firms signed a memorandum of understanding during the Tokyo International Conference on African Development (TICAD 8) held in Tunisia on 27 and 28 August, Sasol said in a statement. - Moneyweb</p>
Local News	
<p>Namibia oil discoveries likely in billions of barrels, production expected in 4 years. Mines Energy minister Tom Alweendo says oil discoveries off the coast of Namibia by two oil majors are of commercial quantities, likely in the billions of barrels, with production expected in four years. "Companies are cautious but have spoken of commercial quantities in billions of barrels. The marketability is there. They basically want to make sure that before they commit to production investments, they know what exact quantities are there ", Alweendo told Reuters on the sidelines of an oil conference in Dakar, Senegal. - The Brief</p> <p>Shell hires oil rig for Namibia operations. British multinational oil and gas company Shell Plc has contracted Northern Ocean's Deepsea Bollsta to carry out drilling offshore Namibia under a 12-month contract. Shell Plc, through its subsidiary Shell Namibia Upstream B.V, the National Petroleum Company of Namibia and Qatar Energy, is said to have discovered a working petroleum system for light oil in the Orange Basin, 270 km from the town of Oranjemund, where drilling operations commenced in early December 2021 and were safely completed in early February 2022. - The Brief</p> <p>TransNamib, NATAU seal wage deal, agree to end industrial action. TransNamib and the Namibia Transport and Allied Workers Union (NATAU) on Friday reached a wage agreement that is expected to end a crippling industrial action. According to terms of the agreement, over 1200 TransNamib employees will benefit from salary increases ranging from 5.5% for employees on A-Band 5.5%, 4.5% for B-Band workers and 3.5% for C-Band and a further addition of N\$100 increase on transport to N\$642. The agreement comes into effect on 16 November 2022 and will only be valid for 2019/20 to 2022/23 financial years. - The Brief</p> <p>Farmers' uranium fears justified, mining company says. Uranium One says it understands farmers' concerns and wants to conduct more engagements to sway public opinion regarding the proposed in-situ mining operations in the Stampriet Basin. The planned project is facing fierce resistance over concerns that the proposed mining method could contaminate the Stampriet aquifer, which communities in the Hardap and Omaheke regions heavily depend on for water. Uranium One's director of mining, Kirill Kirillov, said farmers were justified to fear the impact of the proposed project, adding that dialogue between the two parties is a necessity. – Namibian Sun</p>	
SA Economic News	SADC
<p>Sharp fall in July's electricity production. Electricity production fell even more in July, following the previous month's drop when unlawful industrial action at several power plants and a strain on generating capacity at Eskom saw load-shedding across the country ramped up to stage 6, weighing on GDP outcome. On Thursday, Stats SA reported that electricity generation decreased 7.7% year on year in July, after a 4.0% drop in June further clouding sentiment. – Business Day</p>	None.

Source: NSX, Bloomberg, CBS, BoN, StatsSA, The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneyweb

Overall Index

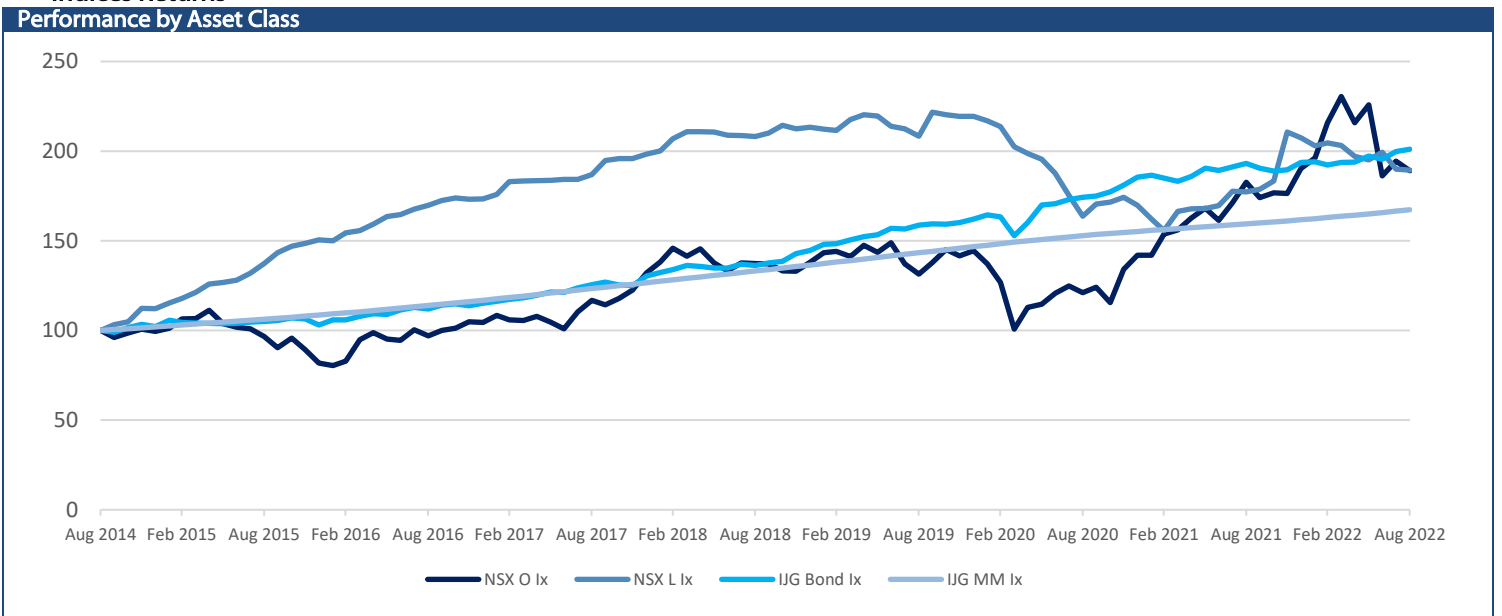
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	1,065	54,834	1,577.0	2.96	(0.58)	(14.96)	82,076	49,125
B2G		5,084	(175.0)	(3.33)	(3.80)	(17.99)	7,308	5,018
CGP		1,075	-	-	0.28	(16.54)	1,400	1,050
FNB	2,600	3,003	-	-	0.03	1.80	3,050	2,800
FST		6,497	106.0	1.66	1.25	6.86	7,775	5,367
IVD		8,182	114.0	1.41	1.56	(5.83)	10,355	5,577
KFS		1,050	(50.0)	(4.55)	(7.89)	(21.88)	1,500	1,020
LHN	1,361,596	265	-	-	-	35.20	300	150
MEP	997	9,917	14.0	0.14	0.37	45.71	10,043	6,080
MIM		1,686	21.0	1.26	1.26	(11.03)	2,158	1,391
MOC	1,499	752	-	-	-	(15.51)	891	700
NAM		70	-	-	-	6.06	70	66
NBK		20,590	411.0	2.04	1.53	17.53	23,988	15,264
NBS	6,300	4,000	-	-	(0.02)	(19.18)	5,100	3,403
NHL		175	-	-	-	-	180	175
OCS		5,451	(80.0)	(1.45)	(0.71)	(1.85)	6,855	4,450
OMM		1,074	30.0	2.87	5.60	(18.02)	1,450	1,017
ORY		1,026	-	-	-	14.13	1,144	825
PNH		1,300	-	-	-	1.80	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA		5,411	56.0	1.05	1.48	(8.98)	7,232	5,086
SNB	13,664	15,502	149.0	0.97	1.17	10.72	18,500	12,313
SNO		440	-	-	(0.45)	(28.22)	648	399
SNM	384	23,950	(469.0)	(1.92)	(1.84)	(8.52)	30,038	22,791
SRH		23,203	(156.0)	(0.67)	(0.30)	11.31	24,501	17,646
TRW		5,940	166.0	2.88	3.70	13.68	6,504	4,610
TTO		53	3.0	6.00	6.00	(57.60)	260	37
VKN		1,334	9.0	0.68	(1.11)	7.84	1,506	1,098

¹ Prices quoted in Australian cents. ² 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		33,821	278.00	0.83	-1.08	13.15	45,316	24,295
ENXGLD		28,839	351.00	1.23	0.82	2.16	31,000	22,000
ENXPLT		14,107	264.00	1.91	-0.05	-5.35	17,472	13,097
NFNAMA		1,721	10.00	0.58	0.41	4.05	1,737	1,597
NGNGLD	3,204	27,555	274.00	1.00	0.76	2.02	29,180	23,647
NGNPLD		33,681	224.00	0.67	-1.77	12.71	45,671	24,241
NGNPLT		14,027	236.00	1.71	0.21	-4.95	17,347	13,075
SXNEMG		4,987	31.00	0.63	-0.24	-12.31	7,352	4,582
SXNWDM		6,379	131.00	2.10	1.29	-10.36	14,215	5,545
SXNNDQ		12,120	278.00	2.35	1.17	-18.19	15,140	7,448
SXN500		7,116	137.00	1.96	1.43	-8.71	14,597	6,019

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.160	R2023	6.950	121	104.092	100.698	1.014
GC24	8.280	R186	8.840	-56	108.229	104.202	1.812
GC25	8.610	R186	8.840	-23	102.982	99.722	2.231
GC26	8.800	R186	8.840	-4	102.324	99.063	2.958
GC27	9.540	R186	8.840	70	95.650	94.576	3.543
GC28	10.275	R2030	10.315	-4	95.316	92.056	4.444
GC30	11.515	R2030	10.315	120	83.898	82.824	5.152
GC32	11.405	R213	10.635	77	89.590	86.138	5.805
GC35	12.210	R209	11.010	120	83.873	82.598	6.645
GC37	12.659	R2037	11.165	149	80.305	79.029	6.895
GC40	12.516	R214	11.160	136	84.426	80.667	7.077
GC43	13.555	R2044	11.225	233	76.772	75.430	7.065
GC45	13.755	R2044	11.225	253	74.245	72.923	7.071
GC48	14.193	R2048	11.145	305	75.073	71.237	6.698
GC50	14.275	R2048	11.145	313	73.739	72.363	6.892
GI22	0.000				139.432	137.566	0.117
GI25	3.940				137.173	136.474	2.677
GI27	3.625				110.078	108.443	4.532
GI29	4.800				120.051	119.318	5.436
GI33	6.285				103.059	101.039	7.955
GI36	6.975				91.313	90.591	9.410
Eurobond 2	8.659	10YUSBond	3.253	562	92.492	90.727	2.755
NAM01	8.190	R2023	6.950	124	102.452	99.940	0.194
NAM03	8.550	R2023	6.950	160	102.276	101.252	0.803
NAM04	10.620	R186	8.840	178	100.691	99.625	3.098
Corporate Bonds – Fixed							
BWFK22	8.490	R2023	6.950	154	103.072	100.228	0.209
BWFI23	8.250	R2023	6.950	130	99.848	100.493	0.972
DBN23	7.600	R2023	6.950	65	103.624	101.442	1.148
NEDNAM01	9.200	GC24	8.280	92	103.707	102.758	1.689
NEDX2030	8.725	GC25	8.610	12	103.316	103.260	2.173
Corporate Bonds – Floating							
BWJK22	7.645	3 month JIBAR	5.775	187	100.239	99.989	0.209
BWJL23	6.725	3 month JIBAR	5.775	95	100.000	100.000	1.172
BWJi24	7.275	3 month JIBAR	5.775	150	99.445	99.944	1.855
BWJL25	6.935	3 month JIBAR	5.775	116	100.000	100.000	2.818
BWJf26S	7.275	3 month JIBAR	5.775	150	100.000	100.000	3.175
BWJ1e27	7.925	3 month JIBAR	5.775	215	100.291	99.988	3.788
BWJ2e27	5.775	3 month JIBAR	5.775	0	100.211	99.990	4.012
FNBJ25S	7.225	3 month JIBAR	5.775	145	101.199	99.949	2.249
FNBJ27S	7.505	3 month JIBAR	5.775	173	101.253	99.949	3.733
ORYJ22	7.975	3 month JIBAR	5.775	220	100.271	99.988	0.206
SBKN23	6.655	3 month JIBAR	5.775	88	100.669	99.984	1.065
SBNA24	6.925	3 month JIBAR	5.775	115	100.164	99.994	1.573
SBNA26	7.145	3 month JIBAR	5.775	137	100.150	99.994	3.165
SBKN26	7.215	3 month JIBAR	5.775	144	100.827	99.916	3.320
LHN01	9.325	3 month JIBAR	5.775	355	100.393	99.986	1.507
LHN02	8.575	3 month JIBAR	5.775	280	101.325	99.935	2.446
PNJ24	8.775	3 month JIBAR	5.775	300	101.611	99.957	1.609
PNJ26	9.025	3 month JIBAR	5.775	325	101.663	99.957	3.133
NEDJ2028	8.525	3 month JIBAR	5.775	275	100.110	99.994	4.307

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