IJG Daily Bulletin Friday, 06 December 2019



Level Net Change old 5% rud 5% y d 5% SWN Leep Consumption SSC Over,11 125 3-53	Local Indices								The Day Ahead	
MSX Local 61112 -0.13 -0.02 -0.01 -1.18 633 539 US US <th< th=""><th></th><th></th><th>Net Change</th><th>d/d %</th><th>mtd %</th><th>ytd %</th><th>52Wk High</th><th>52Wk Low</th><th></th></th<>			Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low		
SEA Lab 54 ASD 243 11 0.44 1.03 38.2 59545 50072 US While Failed Interventions US While Failed Interventinterventions	NSX Overall								US Change in Nonfarm Payroll (Nov)	
Sist Top-Di 4590 -213 62 -0.45 -1.03 3.99 5.3224 4.4002 US University of Michigan Sentiment Ind. Sist Refs 4.293 5.02 / 4 0.11 1.43 1.302 4.8866 3.7080 German (Nothigan Sentiment Ind. Sist Cont. 2.99 4.02 / 4 1.00 2.99 4.02 / 4 German (Nothigan Sentiment Ind. Sist Cont. 2.99 4.02 / 4 1.00 2.99 1.00 1.00 German (Nothigan Sentiment Ind. Sist Cont. 2.99 4.01 1.43 1.02 2.99 1.00 1.00 Japan CUrrent Account Balance Sist Cont. 1.00 1.03 4.44 2.91 1.95 1.95 Japan CUrrent Account Balance Sist Cont. 1.03 1.44 2.91 1.91 1.92 1.	NSX Local								US Unemployment Rate (Nov)	
SE MO 66082 -515.41 0.77 2.33 3.72 747.42 60782 Construction SE Presi 2529 0.22 0.07 1.33 1.83 1.22 0.07 1.02 0.07 1.01 1.01 1.02 1.02 0.04 0.07 1.01 1.02 1.02 0.04 0.05 1.02 1.02 0.04 0.05 1.02									US Wholesale Inventories (Oct)	
SEF FM 15239 7931 0.52 1.60 4.42 17675 1.8381 UPER pane CPP 4/g (30) UPER 4/g (30) <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>US University of Michigan Sentiment Index</th>									US University of Michigan Sentiment Index	
SSE RES. NSE Res. 4293 8293									(Dec)	
SSE God 2600 2002 1.02 8.04 66.76 2277 119 Japan Defrator (30) Japan Defrator (30) DODB INTERS Leve Net Change did % md % yd % S2Wk High S2Wk Lew Name	JSE RESI								Germany Industrial Production (Oct)	
SEE Bank 8493 65.66 1.00 2.09 7.30 10197 2021 200 Japan Current Account Balance Japan Current Account	JSE Gold								Japan GDP q/q (3Q)	
Law Net Change ofd % mtd % ytd % S2Wk High S2Wk Low NKSDAQ 2577 2.130 0.10 -1.33 2.135 2.137 1.132 0.1308 2.437 1.144 0.132 1.132 0.1308 2.137 1.144 0.132 1.132 0.1308 1.132 0.138 1.132 0.138 1.132 0.138 1.132 0.138 1.132 0.138 1.132 0.138 1.132 0.138 1.142 0.132 1.143 0.143 1.142 0.132 1.143 0.143 1.142 0.143 1.142 0.133 1.16 1.133 1.16 1.133 1.165 1.133	JSE Banks	8493	-85.66	-1.00	-2.09	-7.30	10197	8021		
Dow Jenses 27678 28.51 111 4.64 111 4.64 111 4.64 111 4.64 111 4.64 111 4.64 111 4.64 111 4.64 111 4.64 111 4.64 111 4.65 111 4.64 111 4.64 111 4.65 111 4.65 111 4.65 111 4.65 111 4.65 111 4.65 111 4.65 111 4.65 111 111 4.65 1111 1111	Global Indices								Japan Current Account Balance	
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NASEAQ 6571 4.03 0.05 -1.09 29.17 8766 6190 DAX 13053 45.77 0.05 -1.37 23.64 1337 10077 DAX 13053 45.77 0.65 -1.37 23.64 1337 10077 Nicker 23000 164.8 0.71 0.21 12.3208 24.99 NS4 Market Wyrop Nicker 23000 164.8 0.71 0.23 10.22 22068 13.24 NS4 Market Wyrop NSVLS 14.65 0.06 0.38 0.23 -1.92 17.14 NS454.2m NS454.2m NS454.2m NS93.23 North of Standard Bank Group NSVLS 14.65 0.02 0.13 -1.02 1.36 10.37 0.38 11.36 10.38 10.37 0.39 13.31 10.48 10.37 0.39 13.31 10.48 10.37 0.39 13.31 10.48 10.37 0.39 13.31 10.48 10.37 0.37 13.37										
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FTSE 100 7138 -5065 -4.70 -2.84 6.09 77.27 6537 OAX main 13055 -4.77 -0.25 -1.37 21.64 1337.4 1037.4 1037.4 Correncias Correncias Correncias NSX.Market Wrap NSX.Market Wrap NSX.Market Wrap Kikes 16.85 0.55 1.37 1337.4<										
DAX 13055 65.77 0.65 1.12 21.64 13274 10279 Note and Scing 1 23300 164.86 0.71 0.29 10.72 23608 18997 NSV 146.85 0.05 0.38 0.23 1.98 23500 13324 NSV 146.85 0.05 0.38 0.23 1.98 155.0 13324 NSV 146.85 0.06 0.38 0.23 1.98 10.07 10.07 10.07 NSV 10.01 0.02 0.15 -1.02 10.6 10.07 10.00 NSV.55 10.00 0.05 0.75 0.95 11.01 0.00 NSV.55 NSV.55 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>										
Hang Seng 26/17 154.48 0.59 0.17 2.11 30280 24897 Currencies Loval Net Change Id 468 0.71 0.29 16.72 22806 1894 NSUSS 19.65 0.56 0.83 0.23 1.38 15.50 13.64 NSV Action NSV	DAX									
Currencias Use Nature Change off % mtd % ytd % S2X ML reg NSX Market Wrap %57.05 14.65 0.06 0.38 0.023 -1.98 15.50 13.27 %57.65 16.26 0.09 0.58 -0.60 1.02 10.06 10.57 9.58 %57.60.55 10.01 0.02 0.15 -1.02 10.06 10.57 9.58 %57.60.55 10.01 0.02 0.05 -1.02 10.06 10.57 9.58 %57.60.55 0.10 0.029 0.76 0.95 113.27 10.84 market et al. MS7.Market Wrap VISW 0.08.76 0.10 0.029 0.76 0.95 113.27 10.84 10.	Hang Seng		154.48			2.11		24897		
Level Net Change old % mtd % ytd % S2Wk Leg NS454 2m traded on the NSX yesterday with NS10S. NS205 19.28 0.15 0.08 0.22 1.62 4.82 19.70 17.16 NS205 11.12 0.08 0.22 0.15 -0.02 0.05 10.01 0.02 0.05 10.01 0.05 10.01 NS0.50 moth of Standard Bank Group values NS0.50 not he local bour systematay with of Standard Bank Group values NS0.50 not he local bour systematay with of Standard Bank Group values NS0.50 not he local bour systematay with of Standard Bank Group values NS0.50 not he local bour systematay with of Standard Bank Group values NS0.50 not he local bour systematay with of Standard Bank Group values NS0.50 not he local bour systematay with of Standard MS0.50 NS0.50 not he local bour systematay with of Standard Standard Bank Group values NS0.50	Nikkei	23300	164.86	0.71	0.29	16.72	23608	18949		
NSUS5 14.65 0.08 0.23 1.98 15.30 13.24 NS108.1m Worth of Angle-American and NS108.1m	Currencies								NSX Market Wrap	
NS /E 19.28 0.15 0.00 1.62 4.89 19.70 17.16 NS70.5m worth of Standard Bank Group NS /Less 10.01 0.00 0.02 1.02 1.02 0.00 0.06 <td< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>N\$454.2m traded on the NSX yesterday with</th></td<>									N\$454.2m traded on the NSX yesterday with	
NS.2 12.2 -1.62 -1.82 19.72 17.16 NS70.5m worth of Standard Bank Group NS/AUS5 10.01 0.02 0.15 -1.02 1.06 10.57 5.55 NS/AUS5 11.12 0.06 0.57 -0.59 -5.15 11.68 10.06 NS9.23 worth of Standard Bank Group NS/AUS5 11.12 0.06 0.57 -0.59 -5.15 11.68 10.06 NS9.23 worth of Standard Bank Group USS/K 108.70 -0.10 -0.09 0.76 0.39 11.37 10.44 10.07 NS9.23 worth of Standard Bank Group USS/K 108.70 -0.10 -0.09 0.76 0.39 11.57 10.07 NS9.23 Worth of Standard Bank Group Investment Group Dide Condard Bank Group NS9.23 North of Standard Bank Group Investment Group Dide NS9.23 North of Standard Bank Group North Group North	N\$/US\$								N\$108.1m worth of Anglo-American and	
NS/ADS 10.01 0.02 0.15 -1.02 1.06 10.57 9.58 NS/ADS 11.12 0.06 0.57 -0.59 -5.315 11.68 10.616 0.000 10.87.6 0.000 0									N\$70.5m worth of Standard Bank Group	
NS/CADS 11.12 0.06 0.57 -0.59 -5.15 11.68 10.69 NS9/2.53 NORTO of Salk Produing Tables Commodilits 1.01 0.00 0.23 0.22 -3.13 1.16 1.00 Instructure <									exchanging hands. On the local bourse	
USS (** 111 0.00 0.23 0.22 -3.13 1.16 100 market and NS9.919 worth of E Caprico SSN* 108/5 -0.10 -0.09 0.76 0.95 113.71 104.46 Commodities Level Net Change d/d % md % yd % 520K Level The FTSE/ISE Africa AII Share Index fell 0.486 Cond 13.33 0.06 4.80 12.96 199.23 177.36 34 10.26%, 55 and 55.80/ 10.26%, 55 and 55.8									N\$89,323 worth of SBN Holdings traded at	
US\$/r 108.76 -0.10 -0.09 0.76 0.95 113.71 104.46 Investment Group traded down 2c. N535,92 Commodities Net Change d/d % mtd % ytd % 52Wk High S2Wk Low Investment Group traded down 2c. N535,92 Rent Cude 6.33.8 0.39 0.62 4.40 14.09 71.11 S350 52Wk Low Investment Group traded down 2c. N535,92 Perfuture 988.05 2.43 0.27 6.44 92.83 1.01 52.84 1.02 6.13 1.02 6.13 1.02 6.13 1.02 6.13 1.02 1.02 1.03 1.02 1.03 1.02 <t< th=""><th>US\$/€</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>market and N\$9,919 worth of Capricorn</th></t<>	US\$/€								market and N\$9,919 worth of Capricorn	
Commodities Level Net Change d/d % mtd % ytd % 52Wk High 52Wk Low The TSE SLOS A DIA (1. rose 10.6%, Stad Copper 266.30 0.40 0.15 0.23 0.60 30.25 243.83 77.97.65 A8 Stocks 200 Line (5.9%) 52Wk Low The TSE Stocks 200 Line (1. %) 77.97.65 A8 Stocks 200 Line (1. %) 77.97.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7	US\$/¥								Investment Group traded down 2c. N\$35,926	
Commodifies JSE Market Wrap JSE Market Wrap Structure JSE Market Wrap JSE Market Wrap Market Wrap Market Wrap JSE Market Wrap JSE Market Wrap <th colspa<="" th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></th>	<th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>									
Brent Crude 63.39 0.59 0.62 4.40 14.09 71.11 55.07 Gode 1476.05 1.43 0.10 0.80 15.07 157.31 122.29 Platimum 888.05 2.43 0.27 0.24 12.96 998.25 778.38 Copper 266.30 0.40 0.16 0.27 0.60 20.05 249.33 Pladium 25.90 -0.05 0.19 -0.19 20.05 23.85 Pladium 184.310 -2.60 -0.14 18.2 62.73 1845.9 132000 NSX Local and DevX	Commodities								JSE Market Wrap	
Gold 1476.05 1.43 0.10 0.80 15.07 157.21 122.21 were 'unchanged. RCL' rose 10.6%, 'Stad Copper 266.30 0.44 0.15 0.23 0.66 302.05 78.83 Copper 266.30 0.44 0.15 0.23 0.66 302.05 78.83 Sister 1.53 0.15 0.66 302.05 1.82 78.84 Palladium 1843:10 -2.00 -0.14 1.82 62.73 1848:50 12200 NSL total and Dex Level Last Change Last % mtd % ytd % 520k kHigh 520k kLow Ust cost advanced as investors speculated the true most more forward with a tarket Wrap NNL 160 0.00 0.00 -1.11 180 150 1526 160 min special stat % 160 min special stat % 140 min statation wort mow eforward with a tarket wrap NNL 160 0.00 0.00 -1.32 150 min sittation wort mow eforward with a tarket wrap Silp 1279 0.00 0.00 -1									The FTSE/JSE Africa All Share Index fell 0.4% to	
Gold 14/8003 1.43 0.10 0.80 15/0 15/2 12/2 vere unchanged. RCL rose 10.6%, Stad Holding spained 7.5% and Sapit climbed 6.99 Silver 16.97 0.11 0.66 -0.37 9.50 19.65 14.29 Silver 16.97 0.11 0.66 -0.37 9.50 19.65 14.29 Virsion 1843.10 -2.60 -0.14 1.82 62.73 1848.50 1320.00 NSL Local and DevX 520K High 520K High 520K High 520K Hugh Uternational Market Wrap VSL Local and DevX 520K High 520K High 520K High 520K High Uternational Market Wrap VSL Local and DevX 500 0.00 0.00 1.38 4.899 4.53 VSL Cocal and DevX 500 0.00 0.00 1.466 64 55 NM 530 0.00 0.00 1.466 64 55 NM 930 0.00 0.00 1.467 126 70	Brent Crude								54,779.76 as 48 stocks gained, 102 fell, and 9	
Copper 266.30 0.40 0.15 0.23 0.60 302.05 249.35 Accelerate Property Fund Fell 7.3% and 3dp) funded 0.3% Virunim 25.90 -0.05 -0.19 -0.19 -9.12 29.05 128.55 14.25 Virunim 25.90 -0.05 -0.19 -0.19 -9.12 29.05 128.55 128.55 Accelerate Property Fund Fell 7.3% and AccelorAltrial declined 6.3% VisX Local and DevX Last Charge Last % mtd % 52Wk High 52Wk High 52Wk High 120.5 Cocke advanced as investors speculated the Turun administration wont move forward with a taff fithke on Chinese goods Scheduled for 1 NBS 4833 0.00 0.00 0.00 -11.11 499 50 106.40 11.11 a taff fithke on Chinese goods Scheduled for 1 NM 55 0.00 0.00 0.00 -13.55 1607 100 1002 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.40 100.									were unchanged. RCL rose 10.6%, Stadio	
Silver 16.97 0.11 0.66 -0.37 9.50 19.65 14.29 Accelerate Property Fund Tell 7.2%, Trenced and Format Set 7.2%, Trenced an									Holdings gained 7.5% and Sappi climbed 6.9%.	
Uranium 25.50 -0.05 -0.19 -9.12 29.05 23.85 dropped 6.4% and ArcelorMittal declined 6.39 NSX Local and DexX Iternational Market Wrap International Market Wrap International Market Wrap NSX Local and DexX Level Last Change Last Change International Market Wrap NSX Local and DexX Last Change Last Change Math 500 Code as investors speculated th NSX Local and DexX Last Change Last Change Math Sign (a) Sig									Accelerate Property Fund fell 7.2%, Trencor	
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Level Last Change Last % mtd % ytd % 52Wk Log US US Seculated th NHL 160 0.00 0.00 0.00 -11.1 1.80 160 GCP 1526 -2.00 0.03 -16.88 4020 3081 ORY 2024 0.00 0.00 0.03 -16.88 4020 3081 NAM 55 0.00 0.00 0.00 -14.06 6.4 553 SIP 12390 0.00 0.00 -14.06 6.4 553 SIP 12790 0.00 0.00 -14.36 1000 1028 NMM 30 0.00 0.00 -15.36 390 330 SIP 234 0.00 0.00 -16.33 390 330 MEY 86 0.00 0.00 -14.67 70 100.04 0.00 R202 6.70 100.04 0.00 GC2 8.94 51									International Market Wrap	
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DTL 276 0.00 0.00 0.00 -28.88 507 268 for friday s jobs report. The Stoxx Europe 60 Index fell 0.1%. MEY 86 0.00 0.00 1.48.26 283 121 MEY 86 0.00 0.00 48.26 283 121 Or State sets Namibian Bonds 2017 2018 201 SA versus Namibian Bonds VTM Current Price Chg [bp] NA Bonds YTM Premium Chg [bp] Sold State sets State setset State sets State sets State sets State sets State sets State	PNH SILP SNO	1029 12790 920	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 3.37	-6.45 5.45 3.37	1100 12790 920	1028 12129 890	investors now view as negotiating bluster. Treasury yields climbed after data showed	
SY 134 0.00 0.00 0.00 14.67 1283 121 Index fell 0.1%. Index fell 0.1%. SA bonds VTM Current Price Chg [bp] NA Bonds VTM Premium Chg [bp] GDP (y/y) -0.9% -0.1% 0.9% R207 6.90 99.98 0.00 GC20 7.25 -6 -1.27 GDP (y/y) -0.9% -0.1% 0.99 R208 6.70 100.04 0.00 GC21 8.00 6.3.50 PSCE (y/y) 5.2% 7.4% 6.09 R203 9.43 83.39 3.00 GC24 8.93 51 1.50 UG BCI 49.37 R213 9.43 83.39 3.00 GC25 8.94 51 1.50 UG BCI 49.37 R204 10.29 86.35 4.00 GC37 11.26 121 2.50 GC43 11.91 162 4.00 GC43 11.91 162 4.00 200	PNH SILP SNO LHN	1029 12790 920 330	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00 0.00 3.37 0.00	-6.45 5.45 3.37 -15.38	1100 12790 920 390	1028 12129 890 330	investors now view as negotiating bluster. Treasury yields climbed after data showed jobless claims slumped to a seven-month low,	
SA versus Namibian Bonds Out Out <thout< th=""> Out <thout< th=""></thout<></thout<>	PNH SILP SNO LHN DYL	1029 12790 920 330 276	0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00	0.00 0.00 3.37 0.00 0.00	-6.45 5.45 3.37 -15.38 -28.68	1100 12790 920 390 507	1028 12129 890 330 268	investors now view as negotiating bluster. Treasury yields climbed after data showed jobless claims slumped to a seven-month low, signalling resilience in the labour market ahead	
SA Bonds YTM Current Price Chg [bp] NA Bonds YTM Premium Chg [bp] CD17 2018 2017 R207 6:90 99.98 0.00 GC20 7.25 -6 -1.27 GDP (p/y) -0.9% -0.1% 0.99 R208 6.70 100.04 0.00 GC21 8.02 68 -3.50 Inflation (y/y) 5.2% 5.1% 3.66 R203 7.34 101.16 -3.50 GC23 8.40 106 -3.50 PSCE (y/y) 5.2% 7.4% 6.09 R2030 9.21 92.09 3.00 GC23 8.93 51 1.50 UG BCI 49.37 2.01 8.20 9.32 70.64 2.50 GC30 10.04 83 3.00 R203 10.06 87.37 2.50 GC32 10.58 11.50 R204 10.2 2.50 GC43 11.91 162 4.00 GC43 11.91 162 4.00 GC43 11.91	PNH SILP SNO LHN DYL FSY	1029 12790 920 330 276 134	0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 3.37 0.00 0.00 0.00	-6.45 5.45 3.37 -15.38 -28.68 -48.26	1100 12790 920 390 507 283	1028 12129 890 330 268 121	investors now view as negotiating bluster. Treasury yields climbed after data showed jobless claims slumped to a seven-month low, signalling resilience in the labour market ahead of Friday's jobs report. The Stoxx Europe 600	
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R186 8.43 110.82 1.50 GC23 8.40 106 -3.50 M2 (y/y)^* R2030 9.21 92.09 3.00 GC24 8.93 51 1.50 UG BCI 49.37 R203 9.43 83.33 3.00 GC27 9.33 91 1.50 UG BCI 49.37 R2037 10.06 87.37 2.50 GC30 10.04 83 3.00 Sand Sa	PNH SILP SNO LHN PYL FSY MEY SA Bonds R207	1029 12790 920 330 276 134 86 SA versus Nai YTM Cr 6.90	0.00 0.00 0.00 0.00 0.00 0.00 0.00 mibian Bonds urrent Price C	0.00 0.00 0.00 0.00 0.00 0.00 0.00 hg [bp]	0.00 0.00 3.37 0.00 0.00 0.00 0.00 0.00	-6.45 5.45 3.37 -15.38 -28.68 -48.26 14.67 YTM 7.25	1100 12790 920 390 507 283 126 Premium	1028 12129 890 330 268 121 70 Chg [bp]	investors now view as negotiating bluster. Treasury yields climbed after data showed jobless claims slumped to a seven-month low, signalling resilience in the labour market ahead of Friday's jobs report. The Stoxx Europe 600 Index fell 0.1%. 2017 2018 2019 GDP (y/y) -0.9% -0.1% 0.9%*	
R2030 9.21 92.09 3.00 GC24 8.93 51 1.50 J/G BCI 49.37 R213 9.43 83.39 3.00 GC25 8.94 51 1.50 I/G BCI 49.37 R209 9.92 70.64 2.50 GC27 9.33 91 1.50 R2037 10.06 87.37 2.50 GC30 10.04 83 3.00 R214 9.43 83.39 3.00 GC32 10.58 115 3.00 R2044 10.29 86.35 4.00 GC37 11.26 121 2.50 GC40 11.46 129 3.00 GC45 12.10 182 4.00 4.00 GC45 12.10 182 4.00 MPC Meeting Calendar for 2019	PNH SILP SNO LHN DYL FSY MEY SA Bonds R207 R208	1029 12790 920 330 276 134 86 SA versus Na YTM Ct 6.90 6.70	0.00 0.00 0.00 0.00 0.00 0.00 0.00 mibian Bonds urrent Price C 99.98 100.04	0.00 0.00 0.00 0.00 0.00 0.00 hg [bp] 0.00 0.00	0.00 0.00 3.37 0.00 0.00 0.00 0.00 0.00	-6.45 5.45 3.37 -15.38 -28.68 -48.26 14.67 YTM 7.25 8.02	1100 12790 920 390 507 283 126 Premium -6 68	1028 12129 890 330 268 121 70 Chg [bp] -1.27 -3.50	investors now view as negotiating bluster. Treasury yields climbed after data showed jobless claims slumped to a seven-month low, signalling resilience in the labour market ahead of Friday's jobs report. The Stoxx Europe 600 Index fell 0.1%. 2017 2018 2019 GDP (y/y) -0.9% -0.1% 0.9%* Inflation (y/y) 6.2% 5.1% 3.6%*	
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GC43 11.91 162 4.00 GC45 12.10 182 4.00 GC50 12.15 189 4.00 MPC Meeting Calendar for 2019 MPC Meeting Calendar for 2019 Level Net Change d/d % mtd % ytd % BoN SARB FOMC JJG Money Market 208.538 0.039 0.02 0.095 6.938 13 Feb 17 Jan 30 Jan JJG Bond Index 211.301 -0.141 -0.07 -0.302 10.4pr 28 Mar 20 Mar WIBAR Overnight 6.533 -0.035 - - 12 Jun 23 May 01 May WIBAR 3m 6.936 0.000 - - 14 Aug 18 Jul 19 Jun SA Repo Rate 6.50 - 23 Oct 19 Sep 31 Jul SA Prime Rate 10.00 - - - 14 Aug 18 Jul 19 Jun SA Prime Rate 10.00 - - - <	PNH SILP SNO DYL HN DYL FSY MEY SA Bonds R207 R208 R207 R208 R203 R186 R2030 R2030 R213 R213 R209 R2037 R214 R204	1029 12790 920 330 276 134 86 SA versus Na YTM C 6.90 6.70 7.34 8.43 9.21 9.43 9.92 10.06 9.43 10.29	0.00 0.00 0.00 0.00 0.00 0.00 0.00 mibian Bonds urrent Price C 99.98 100.04 101.16 110.82 92.09 83.39 70.64 87.37 83.39 86.35	0.00 0.00 0.00 0.00 0.00 0.00 0.00 -3.50 1.50 3.00 2.50 2.50 2.50 3.00 4.00	0.00 0.00 3.37 0.00 0.00 0.00 0.00 0.00	-6.45 5.45 3.37 -15.38 -28.68 -48.26 14.67 YTM 7.25 8.02 8.04 8.40 8.93 8.94 9.33 10.04 10.58 10.94	1100 12790 920 390 507 283 126 Premium -6 68 68 70 106 51 51 51 91 83 3115	1028 12129 890 330 268 121 70 Chg[bp] -1.27 -3.50 -3.50 -3.50 -3.50 1.50 1.50 1.50 1.50 3.00 3.00	investors now view as negotiating bluster. Treasury yields climbed after data showed jobless claims slumped to a seven-month low, signalling resilience in the labour market ahead of Friday's jobs report. The Stoxx Europe 600 Index fell 0.1%. 2017 2018 2019 GDP (y/y) -0.9% -0.1% 0.9%* Inflation (y/y) 6.2% 5.1% 3.6%* PSCE (y/y) 5.2% 7.4% 6.0%*	
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¹ Prices quoted in Australian cents ³ Prices quoted in Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, IJG, JSE

International News US Initial Jobless Claims fell 10,000 to 203,000 for the 30 November, as per the	Company News Accelerate Property Fund, which has seen its share price lose more
Department of Labour. US Trade Balance narrowed to a deficit of US\$48.6 billion in October versus a deficit of US\$52.5 billion in September, as per the US Census Bureau.	than 50% of its value this year, is forecasting a double-digit fall in dividends of up to 15% for its full year to March 2020. This follows the fund reporting a 41% decline in dividends per share (DPS) for its half- year to September on Wednesday. Its share price lost more than 18% on the day, closing at R1.39 following the release of its latest results.
US Bloomberg Consumer Comfort Index rose 1.2 points to 61.7 in December.	The part-owner of Johannesburg's redeveloped Fourways Mall – which is currently the largest shopping centre in SA, at 178 000m2 –
US Factory Orders rose 0.3% m/m in October, as per the US Census Bureau.	declared interim DPS of 16.12 cents. For the corresponding half-year, it declared dividends of 27.26 cents per share Moneyweb
US Durable Goods Orders rose 0.5% in October, as per the US Census Bureau.	Canada's North American Palladium (NAP) shareholders voted
Eurozone Retail Sales fell 0.6% m/m but rose 1.4% y/y in October, as Eurostat.	overwhelmingly in favour of an all-cash, R11bn takeover of the company by SA's Impala Platinum . As the third platinum miner in SA
Eurozone GDP rose 0.2% for q/q in the 3Q, as per the Eurostat.	to spread its interests to North America, Implats launched its bid to take over the whole of NAP in October. The deal is expected to close on about 13 December. The vote in favour of the transaction was
Germany Factory Orders fell 0.4% m/m and 5.5% y/y in October, as per the Deutsche Bundesbank.	virtually assured, given the NAP board urged shareholders to support the takeover, while Brookfield Business Partners, which owned 81%
Japan Leading Index fell 0.1 point to 91.8 in October, as per the Economic and Social Research Institute.	of the company, had also given its support to the transaction. Shareholders outside Brookfield would receive C\$19.75 (about R220) about per share and Brookfield would be paid C\$16 for each of its
Local News Government rush over N\$2 billion loan. The Ministry of Finance is pulling all the	shares. – Business Day
stops to meet conditions for the government to qualify for a N\$2.5 billion loan from the African Development Bank to fund the national budget deficit for this financial year. The loan is part of a N\$10 billion funding package approved in 2017, which is meant to breathe life into the into the country's ailing economy. <i>The Namibian</i> understands that the money is to support the implementation of the government's short-term development agenda, which aims to "accelerate inclusive growth and sustainable development by preserving macroeconomic stability, and addressing the challenges of a lack of diversification, high unemployment, and income inequality". <i>The Namibian</i> understands that the ministry plans to submit the loan request for board approval this month. Sources say the rush is to meet the conditions for the loan explains why the government appointed deputy Bank of Namibia governor Ebson Uanguta on secondment to head the Namibian Revenue Agency (Namra) in October – The Namibian	The Johannesburg High Court has reserved judgement on the Old Mutual appeal case for 2020. However, lawyers of axed CEO Peter Moyo say it's already a forgone conclusion that it is an "unwinnable" battle. Representing Moyo, Advocate Dali Mpofu said Old Mutual failed to convince the appeal court why it should interfere with Judge Brian Mashile's July ruling that the insurer must reinstate Moyo. Old Mutual is appealing that July order in front of a full bench of three judges. The insurer changed gears on Thursday and told the court that Moyo was afforded some form of hearing. Judge Mashile's July order that Moyo should be reinstated was based on the argument that insurer did not afford him a disciplinary hearing. – Fin24 Glencore Plc is being investigated for bribery by UK authorities,
Agency (Namra) in October. – The Namibian Windhoek Country Club hits N\$158m revenue. The State-owned Windhoek Country Club's revenue grew to N\$158 million for the 2019 financial year, and 52% (N\$82 million) of it came from the casino and gaming operations, recently released financial statements show. The financials are part of the company's annual report released this week, showing that the company made a N\$7.4 million profit for the financial year ending April 2019. The N\$7.4 million profit is a 16% increase from the N\$6.2 million profit realised during the previous financial year. – The Namibian Namdeb gets new board. Mines minister Tom Alweendo yesterday appointed a new board for the Namibia De Beers Holdings (Namdeb) – a 50:50 diamond venture between the government and De Beers. Presidential adviser Inge Zaamwani-Kamwi is the new board chairperson. Other board members are Dagmar Holsbein, Shakwa Nyambe, Filomena Diyerenge, Alex Gawanab, Martha Uumati and Ndeulipula Hamutumwa. They will serve for three years, effective 1 December 2019. Alweendo called on the new board to continue being instrumental in implementing socio-	deepening the legal woes that threaten the world's biggest commodities trader. Glencore will cooperate with the probe conducted by the Serious Fraud Office, according to a statement. It didn't provide any further details and a spokesman declined to comment. The shares plunged as much as 7.7% in London, the biggest intraday drop since June. While Glencore is already under investigation in the US for possible corruption and money- laundering, the announcement from the UK adds to the challenges that have scared investors and shaken the company. "It's more of the same, but now it's getting attacked from a different angle," said Hunter Hillcoat, a London-based analyst at Investec Securities Ltd. "Glencore was already trading at a discount because of the DoJ, but when this news comes out it gets whacked again." In a separate statement, the SFO said it's investigating suspicions of bribery in the conduct of business by the Glencore group of companies, its officials, employees, agents and associated persons.
economic changes in the livelihoods of Namibians. – The Namibian Economic misery fuels suicides. Close to 400 people died by suicide between January and September 2019 and experts warn that Namibia's economic crisis, lack of jobs and the crippling drought are increasing the risk of suicidal behaviour. Statistics released by the Namibian police this week confirmed that 373 people killed themselves in the first nine months this year. The majority, 318, were adult men. The others were 44 adult women, six boys and five girls aged 17 or younger. – Namibian Sun	Nictus Holdings released half year results for the period ended 30 September 2019. Revenue fell by 22% y/y to N\$316.6 million, while profit after tax fell by 37% y/y to N\$1.14 million. No interim dividend has been proposed by the Board of directors. The retail segment recorded an operating loss of N\$6.37 million, the property segment recorded a loss of N\$2.52 million, while the insurance and finance segment recorded a profit of N\$13.37 million during the period. According to the results release, various promotions and special transactions have been planned and implemented during the first six months within the retail segment, of which the initial results of these actions have been positive. Management further stated that traditionally, the majority of the Group's earnings have been generated during the second half of the financial year and the expectations are that this trend will continue during this financial year.
SA Economic News A decision to place South African Airways into bankruptcy protection is no	SADC Zambia's government proposed a new law aimed at improving the
guarantee the airline will be able to keep operating that's if the experience of other financially distressed companies is anything to go by. The government announced late Wednesday that the state-owned carrier should be put into so- called business rescue, in effect passing responsibility for a recovery plan to an independent administrator. SAA has lost about R28 billion (US\$1.9 billion) over the past 13 years, leaving it reliant on bailouts to survive a situation Finance Minister Tito Mboweni says can't be allowed to continue. The yet-to-be-appointed lead administrator will have to navigate a minefield of competing interests. The government, labour unions, staff and creditors will all need to agree on a turnaround plan for the business rescue to work, according to Bruce Berry, chief executive officer of the Turnaround Management Association.	credibility of the nation's budgets, after years of regularly overshooting spending and fiscal-deficit targets. The draft National Planning and Budgeting bill also seeks to strengthen accountability and oversight in the budget process, Development Planning Minister Alexander Chiteme told lawmakers Thursday as he presented the proposal in Lusaka, the capital. Zambian finances are being strained by repayments on loans the government took on to finance an ambitious infrastructure program. The International Monetary Fund has warned the state is at high risk of debt distress. The currency of Africa's second-biggest copper producer is the world's third-worst performer this year, and Zambia's dollar-bond yields have soared to more than 20% as investors fret over the government's ability to repay.
Source: NSX, Bloomberg, CBS, BoN, StatsSA, Deutsche Securities, The Namibian, The Namibian Sun, New Era, Republikei	in, The Observer, Business Day

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	278,347	38795	-171.00	-0.44	0.65	20.38	40800	28398
AOX	2,600	2250	0.00	0.00	2.23	-18.18	2850	1934
32G		5371	0.00	0.00	0.00	28.80	5882	3545
CGP	650	1526	-2.00	-0.13	-0.13	-1.55	1607	1526
BWL	134,116	10700	-418.00	-3.76	-6.03	-7.07	13692	1051
FNB		3341	0.00	0.00	0.03	-16.88	4020	308
FST	931,054	6157	-32.00	-0.52	-1.68	-5.67	7140	5504
VD	168,609	8240	40.00	0.49	-2.15	4.30	9460	737
KFS		953	-2.00	-0.21	-0.83	-10.93	1100	75
LHN		330	0.00	0.00	0.00	-15.38	390	330
MEP	133,641	7400	200.00	2.78	0.31	23.07	7595	5348
MIM	505,037	2093	6.00	0.29	2.85	22.18	2168	153
MAM		55	0.00	0.00	0.00	-14.06	64	5
NBK	248,957	21425	-207.00	-0.96	-2.17	-22.01	29130	2139
NBS		4829	0.00	0.00	0.00	3.88	4899	453
NHL		160	0.00	0.00	0.00	-11.11	180	16
DCS	76	6155	-100.00	-1.60	-1.19	-16.69	8200	615
ОММ	1,996,289	1860	22.00	1.20	0.32	-16.96	2403	174
ORY		2024	0.00	0.00	0.00	0.66	2060	195
NH		1029	0.00	0.00	0.00	-6.45	1100	102
SILP		12790	0.00	0.00	0.00	5.45	12790	1212
SLA	280,816	7689	-11.00	-0.14	0.63	-3.65	8469	688
SNB	434,913	16197	-161.00	-0.98	-2.27	-9.13	20677	1619
SNO	9,708	920	0.00	0.00	3.37	3.37	920	89
SNM .	2,559	29079	-521.00	-1.76	0.54	-3.39	33975	2780
RH	296,950	13221	42.00	0.32	3.16	-30.47	19569	1102
rw	352,158	4946	-79.00	-1.57	-3.21	-43.86	9200	4942
то		730	-69.00	-8.64	-8.64	-53.68	1600	56
VKN		2082	-33.00	-1.56	5.69	6.50	2120	177

EIFS								
Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		26597	135.00	0.51	1.19	48.04	26646	16731
NGNGLD		20360	101.00	0.50	1.34	16.73	22289	16448
NGNPLD		26662	189.00	0.71	1.41	49.69	26662	16657
NGNPLT	281	12700	-153.00	-1.19	-0.99	13.78	14249	10571

Namibian Bonds							
Government Bonds	YTM	Dan alamanla	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
		Benchmark					
GC20	7.247	GT364/26Apr19	7.303	-6	101.466	100.313	0.348
GC21	8.015	R2023	7.340	68	100.615	99.532	1.684
GC22	8.035	R2023	7.340	70	104.749	101.321	1.838
GC23	8.401	R2023	7.340	106	102.669	101.433	3.186
GC24	8.930	R186	8.425	51	107.523	106.056	3.742
GC25	8.935	R186	8.425	51	99.344	98.157	4.169
GC27	9.335	R186	8.425	91	96.268	93.134	5.081
GC30	10.039	R2030	9.210	83	90.325	87.191	6.330
GC32	10.580	R213	9.430	115	90.476	89.218	6.946
GC35	10.938	R209	9.915	102	93.014	89.292	7.316
GC37	11.263	R2037	10.055	121	90.287	86.565	7.512
GC40	11.462	R214	10.170	129	88.256	86.887	7.945
GC43	11.910	R2044	10.285	162	88.869	84.951	7.681
GC45	12.100	R2044	10.285	182	86.123	82.264	7.686
GC50	12.152	R2048	10.265	189	88.729	84.713	7.752
GI22	4.400	112010	10.205	105	121.095	120.483	2.672
GI25	4.600				120.264	118.429	4.905
GI29	5.716				101.730	99.806	7.146
GI33	6.253				89.434	88.772	9.482
GI36	6.463				85.774	83.878	10.505
Eurobond		10YUSBond	1.810	162			1.791
	3.426				104.331	103.781	
Eurobond 2	4.809	10YUSBond	1.810	300	102.817	102.234	5.005
NAM01	8.480	R2023	7.340	114	99.905	99.430	2.548
NAM02	7.475	R2023	6.700	77	105.417	101.101	0.489
NAM03	8.940	R2023	7.340	160	106.978	103.365	2.914
NAM04	10.225	R186	8.425	180	105.065	101.292	4.549
Corporate Bonds – Fixed							
NWC20	7.955	R2023	7.340	62	101.409	100.367	0.371
BW25	8.405	R2023	7.340	171	103.788	100.849	0.651
NMP20	7.285	R2023	7.340	-6	104.649	101.216	0.592
IFC21	7.497	R2023	7.340	16	107.421	102.890	1.220
FNBX21	8.585	GC22	8.035	55	104.267	103.289	1.692
BWRj21	8.920	GC21	8.015	91	99.097	98.014	1.675
FBNX27	8.735	GC22	8.035	70	105.223	103.321	1.999
NWC22	9.190	R2023	7.340	185	101.877	100.776	2.073
BWFH22	8.840	R2023	7.340	150	104.346	101.509	2.286
BWFK22	8.880	R2023	7.340	154	103.187	102.804	2.520
BWFi23	8.640	R2023	7.340	130	101.839	100.238	3.143
DBN23	7.990	R2023	7.340	65	100.034	84.516	3.328
NEDNAM01	9.850	GC24	8.930	92	107.231	103.496	3.496
NEDX2030	9.050	GC25	8.935	12	107.408	104.724	3.931
Corporate Bonds – Floating	9.050	0025	0.935	12	107.400	104.724	5.551
BWJi20	8.600	2 month IIRAR	6.800	180	99.695	100.001	0.034
BWJI20 BWJd21		3 month JIBAR	6.800	180	101.072	99.985	
BWJG21 BWJL21G	8.650	3 month JIBAR 3 month JIBAR	6.800	185	99.977	100.000	0.120 0.003
	8.300						
BWJh22	8.620	3 month JIBAR	6.800	182	100.427	100.019	0.195
BWJK22	8.670	3 month JIBAR	6.800	187	100.327	99.994	0.203
BWJi24	8.300	3 month JIBAR	6.800	150	99.412	100.003	0.068
BWJ1e27	8.950	3 month JIBAR	6.800	215	100.385	99.993	0.198
BWJ2e27	6.800	3 month JIBAR	6.800	0	100.294	99.996	0.200
DBN20	8.700	3 month JIBAR	6.800	190	100.119	99.999	0.226
FNBJ21	8.800	3 month JIBAR	6.800	200	100.806	99.987	0.151
FBNJ27	9.300	3 month JIBAR	6.800	250	101.695	99.989	0.063
ORYJ22	9.000	3 month JIBAR	6.800	220	100.363	99.993	0.200
SBNA21	8.400	3 month JIBAR	6.800	160	101.203	99.987	0.102
SBKN20	8.550	3 month JIBAR	6.800	175	100.945	99.986	0.133
SBNA22	8.850	3 month JIBAR	6.800	205	100.262	99.995	0.211
NEDNAM02	9.550	3 month JIBAR	6.800	275	100.874	99.985	0.150
NEDJ2028	9.558	3 month JIBAR	6.808	275	100.154	99.997	0.223
	2.000	2	0.000	2,5			5.225





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