

# IJG Daily Bulletin

Tuesday, 09 July 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1795	3.23	0.18	-0.16	9.88	1811	102
NSX Local	680	-0.03	0.00	0.15	1.28	693	44
JSE ALSI	80784	-13.87	-0.02	1.35	5.06	81456	69128
JSE Top 40	73717	-11.80	-0.02	1.01	4.57	74448	63312
JSE INDI	107993	34.60	0.03	-0.22	4.12	112022	92852
JSE FINI	19074	127.03	0.67	1.09	6.72	19637	15313
JSE RESI	61252	-695.23	-1.12	3.71	6.46	66214	48725
JSE Banks	11958	108.88	0.92	1.06	9.22	12312	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	39345	-31.08	-0.08	0.58	4.39	40077	32327
S&P 500	5573	5.66	0.10	2.06	16.84	5583	4104
NASDAQ	18404	50.98	0.28	3.78	22.60	18417	12544
FTSE100	8193	-10.44	-0.13	0.36	5.95	8474	7216
DAX	18472	-3.40	-0.02	1.30	10.27	18893	14630
Hang Seng	17582	58.01	0.33	-0.77	3.14	20361	14794
Nikkei	41580	799.47	1.96	5.05	24.25	41769	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.13	0.01	-0.04	0.38	1.31	19.64	17.42
N\$/£	23.22	0.01	-0.06	-0.87	0.34	24.59	22.38
N\$/€	19.63	0.01	-0.04	-0.64	2.83	21.07	19.10
N\$/AUD\$	12.24	0.03	-0.25	-0.81	1.88	12.75	11.70
N\$/CAD\$	13.31	0.02	-0.18	-0.06	3.76	14.38	13.06
US\$/€	1.08	0.00	0.04	1.07	-1.91	1.13	1.04
US\$/¥	160.85	0.02	-0.01	0.02	-12.32	161.95	137.25

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	85.79	0.04	0.05	0.93	13.07	89.32	73.37
Gold	2363.19	4.05	0.17	1.57	14.55	2450.07	1810.51
Platinum	1008.57	5.19	0.52	1.24	1.68	1095.69	843.10
Copper	463.80	2.00	0.43	5.61	17.66	513.10	361.70
Silver	31.01	0.25	0.81	6.42	30.33	32.52	20.69
Palladium	1024.00	9.30	0.92	4.71	-8.97	1275.00	871.00
Uranium	85.50	0.00	0.00	1.48	-6.56	107.00	55.50

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899	899
CGP	1930	0.00	0.00	0.00	13.86	1930	1465
FNB	4698	-1.00	-0.02	1.03	-4.14	5200	4649
LHN	465	0.00	0.00	0.00	18.93	465	385
MOC	762	0.00	0.00	-0.26	0.13	850	708
NAM	72	0.00	0.00	0.00	2.86	72	68
NBS	2949	0.00	0.00	-0.03	-6.35	3800	2949
NHL	222	0.00	0.00	0.00	0.00	230	220
ORY	1202	0.00	0.00	0.00	0.17	1250	1100
PNH	1270	0.00	0.00	0.00	6.28	1270	1194
SILP	12801	0.00	0.00	0.00	0.09	12801	12790
SNO	859	0.00	0.00	0.12	1.66	890	650

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.61	104.09	-2.00	GC24	8.50	0	-0.70
R2030	9.74	92.69	-2.50	GC25	8.71	0	0.14
R213	10.16	84.98	-3.50	GC26	8.49	-12	-2.00
R2032	10.46	88.48	-3.50	GC27	9.04	43	-2.00
R2035	11.04	86.60	-3.00	GC28	9.30	-44	-2.50
R209	11.16	68.30	-4.00	GC30	9.83	9	-2.50
R2037	11.44	80.66	-4.50	GC32	9.88	-27	-3.50
R2040	11.69	80.95	-3.50	GC35	10.47	-69	-4.00
R214	11.56	62.93	-4.50	GC37	11.26	-18	-4.50
R2044	11.76	77.17	-4.50	GC40	11.81	25	-4.50
R2048	11.66	76.69	-4.00	GC43	11.79	3	-4.50
R2053	11.67	99.62	-4.50	GC45	12.14	39	-4.50
				GC48	12.23	57	-4.00
				GC50	12.32	66	-4.00

The Day Ahead	
Economic News	
Japan PPI (Jun)	
China PPI (Jun)	
China CPI (Jun)	

**NSX Market Wrap**  
N\$24.8m traded on the NSX yesterday with N\$12.2m worth of Nedbank Group and N\$10.7m worth of Shoprite Holdings exchanging hands. On the local bourse N\$649,874 worth of FirstRand Namibia traded down 1c. N\$2.6m worth of ETF/ETNs traded.

**JSE Market Wrap**  
The FTSE/JSE Africa All Share Index fell remained unchanged at 80,783.51 as 55 stocks gained, 63 fell, and 4 were unchanged. Blue Label Telecoms rose 4.7%, Telkom SA gained 3.1% and Equites Property Fund climbed 2.9%. RCL Foods fell 3.7%, KAP dropped 3.7% and Italtile declined 3.6%.

**International Market Wrap**  
Stocks closed at all-time highs in a cautious session that saw traders gearing up for Jerome Powell's testimony to Congress and the start of the earnings season. With a mere 0.1% advance, the S&P 500 notched its 35th record this year. Some of the largest American banks will unofficially kick off the second-quarter reporting season Friday and expectations are on the rise. Analysts' upgrades to profit estimates have outnumbered downgrades. At the same time, forecasts for 12-month forward earnings stand at an all-time high. Japanese stocks led gains in Asia as semiconductor-related shares followed their US peers higher. The Nikkei 225 Stock Average climbed to a record, extending its advance for the year to more than 23%. Equity indexes in Australia also rose.

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSC (y/y)	1.0%	3.9%	3.5%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	275.484	0.062	0.022	0.180	4.359	14 Feb	25 Jan	31 Jan
IJG All Bond Index	350.483	0.818	0.234	0.865	6.309	17 Apr	27 Mar	20 Mar
WIBAR Overnight	7.493	0.001	0.013	-0.08	1.559	19 Jun	30 May	01 May
WIBAR 3m	7.931	0.000	0.000	-0.164	-0.31	14 Aug	18 Jul	12 Jun
SA Repo Rate	8.25					23 Oct	19 Sep	31 Jul
SA Prime Rate	11.75					04 Dec	21 Nov	18 Sep
NAM Bank Rate	7.75							07 Nov
NAM Prime Rate	11.50							18 Dec

## International News

**Japan Money Stock M3** rose 1.0% y/y in June, as per the Bank of Japan.

**Germany Trade Surplus** widened by £2.7 billion to £24.9 billion in May, as per Deutsche Bundesbank.

## Local News

**Langer Heinrich Mine makes first post-restart shipment of uranium concentrate.** The Langer Heinrich uranium mine achieved a milestone when it shipped its first batch of uranium concentrate since restarting production in March 2024. The production and drumming of the uranium concentrate was completed on 30 March 2024, marking a crucial step in Langer Heinrich's operational resurgence. "Achieving first production at the Langer Heinrich Mine is an important milestone for Paladin. I would like to thank all our staff and contractors for their hard work and dedication in returning this globally significant uranium mine to production" said Paladin's CEO, Ian Purdy. – Mining and Energy

**ReconAfrica commences exploration drilling on NaingopoWell.** Reconnaissance Energy Africa (ReconAfrica) and its joint venture partner, the National Petroleum Corporation of Namibia have spudded the Naingopo exploration well on Petroleum Exploration Licence 73, onshore northeast Namibia. ReconAfrica, President and CEO Brian Reinsborough said this is a significant play-opening well which may unlock a total potential resource of over 3.1 billion barrels of oil or 18 trillion cubic feet of natural gas. "The Naingopo well is targeting 163 million barrels of unrisksed prospective oil resources or 843 billion cubic feet of unrisksed prospective natural gas resources, net to ReconAfrica, based on the most recent prospective resources report prepared by Netherland, Sewell & Associates, Inc.," Reinsborough said. – Mining and Energy

**Green hydrogen: Namibia plans to adopt Omani model.** A recent report has revealed that Namibia plans to adopt Oman's model for its burgeoning green hydrogen industry, which involves mandating state participation in all projects. The model, which ensures that the government holds a 5% to 20% equity stake in green hydrogen projects up to the final investment decision, provides a robust framework that Namibia finds worth emulating, the report read. "From the Namibian government's perspective, this model is worth pursuing. Namcor could play a role in this regard." The report was compiled upon completion of a study tour by Belgian authorities. One of its key focus areas was developing an understanding of how to build fit-for-purpose and enabling policies and regulatory frameworks that will facilitate the implementation of economically viable projects in the field of green hydrogen and its derivatives. – Namibian Sun

**Namibia to lose N\$260m over UK's anti-trophy hunting bill.** Namibia stands to lose more than N\$260 million annually in potential revenue from the hunting industry due to the decision by the United Kingdom's ruling Labour Party to implement an anti-trophy hunting bill. In 2022, minister of environment, forestry and tourism Pohamba Shifeta said the banning of hunting trophy imports by the United Kingdom (UK), Belgium and Finland may have negative consequences for Namibia and its wildlife. "We understand their intention is to protect animal species hunted in Namibia and other African countries - an intention that is shared by the Namibian government," he said. – The Namibian

## SA Economic News

**Foreign outflows from South Africa stocks gain momentum.** Foreign selling of South Africa's stocks accelerated in the past week as the nation's benchmark equity index rose and the South African rand was little changed. The 5-day moving average of net foreign outflows accelerated to US\$939,018, falling below the 20-day average of US\$10.8 million in inflows, according to data from the Johannesburg Stock Exchange compiled by Bloomberg.

## Company News

**Absa** predicts online shoppers will welcome new payment platform. Facing stiff competition for online payments, financial services group Absa has backed its new online payments platform to find favour with South Africans looking to shop online. In the battle to reduce cash usage and encourage digital payments, the bank said its new Absa Pay was a "secure, simpler, and faster payment option" available to Absa customers in SA when purchasing through online channels, that removed the need for a customer to produce their bank card details. – Business Day

**Nampak** considers selling Zimbabwe and Angola assets. With Nampak gaining momentum in its turnaround strategy, the packaging group says it will take no prisoners in unlocking shareholder value in its business, as it mulls over the disposal of its Angolan and Zimbabwean operations. In May, Nampak announced its Nigerian exit after it signed a \$68.5m (R1.25bn) deal to dispose of Bevcan Nigeria. Nampak also publicised plans to dispose of its SA liquid cartons business for R450m in March, making headway in its strategy to focus on the core metals business and settle its debt pile. – Business Day

New home buyers bullish, expecting rate cuts, **Standard Bank** says. Standard Bank, which holds a leading position in SA's home loan market, says it is seeing an uptick in activity from first-time buyers, an indication that consumers are expecting a cut in interest rates soon. Toni Anderson, head of Standard Bank Home Services, said in May nearly half of home loans registered by the bank were taken by first-time buyers, with Gauteng, Western Cape and KwaZulu-Natal, seeing the most activity. – Business Day

**Telkom** has cut its workforce by 70% over the past decade. Over the past 10 years, Telkom has shrunk its workforce dramatically as the shift from fixed-line to mobile accelerated, with more than 70% of staff cut over the period. In March 2014, it had 19 781 employees across the business – which at that point comprised Telkom, Trudon (its Yellow Pages subsidiary) and Swiftnet (its towers unit). – Moneyweb

## SADC News

**Seychelles** June consumer prices fell 0.16% m/m but rose 0.44% y/y. Seychelles' inflation rate dropped from 0.57% in May according to data published by the Victoria-based statistics agency. Fish prices rose 4.86% y/y, while other foods are down 1.11% y/y. Housing, water and energy prices rose 6.68% y/y.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		899	0	0.00	0.00	0.00	899	899
ANM		55910	-708	-1.25	-3.02	18.08	64496	39830
B2G		5069	63	1.26	1.34	-13.76	6872	4524
CGP		1930	0	0.00	0.00	13.86	1930	1465
FNB	13,833	4698	-1	-0.02	1.03	-4.14	5200	4649
FST		7801	99	1.29	1.44	6.12	7801	5913
IVD		13678	178	1.32	3.40	8.91	13680	9963
KFS		1783	48	2.77	2.83	16.16	1801	1285
LHN		465	0	0.00	0.00	18.93	465	385
MMT		2334	9	0.39	1.92	6.62	2382	1790
MOC		762	0	0.00	-0.26	0.13	850	708
NAM		72	0	0.00	0.00	2.86	72	68
NBK	47,467	25873	360	1.41	0.90	19.66	26902	19544
NBS		2949	0	0.00	-0.03	-6.35	3800	2949
NHL		222	0	0.00	0.00	0.00	230	220
OCE		7187	87	1.23	0.03	1.70	7649	6500
OMM		1229	-12	-0.97	-0.81	-5.90	1333	1000
ORY		1202	0	0.00	0.00	0.17	1250	1100
PNH		1270	0	0.00	0.00	6.28	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA		8186	21	0.26	1.16	12.45	8369	5981
SNB		21239	221	1.05	0.75	2.06	21551	16666
SNM	3,714	32788	205	0.63	0.67	14.42	33698	26473
SNO		859	0	0.00	0.12	1.66	890	650
SRH	37,180	28850	315	1.10	1.57	4.89	29300	22087
TRW		9305	-93	-0.99	-0.25	25.15	9699	5648
TTO		48	0	0.00	23.08	-4.00	140	5
VKN		1629	6	0.37	6.47	15.37	1696	1198

Source: Bloomberg, NSX, IIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	48.00	Interim	5.65	14 March 2024	05 April 2024
FNB	173.52	Interim	11.53	15 March 2024	19 April 2024
LHN	36.38	Final	15.20	24 May 2024	14 June 2024
MOC	33.82	Interim	9.53	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	5.09	05 April 2024	17 May 2024
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.57	20 March 2024	12 April 2024
PNH	10.00	Interim	1.57	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	58.00	Final	11.64	10 May 2024	31 May 2024

\* Calculated as the sum of the ordinary dividend per share amounts that have gone ex-dividend over the past 12 months, divided by the last closing price.

## Local Companies: Important Dates

Ticker	Upcoming Event	Date	Additional Info
	None		

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17759	-50	-0.28	5.08	-11.21	23964	15302
ENXGLD		41669	-472	-1.12	1.34	12.07	44467	33160
ENXPLT		17528	-556	-3.07	-0.54	-2.57	18909	15406
SXNNAM		2182	11	0.51	0.79	4.65	2210	1763
NGNGLD	1,969	39889	-441	-1.09	1.45	12.09	42552	32082
NGNPLD		17781	-147	-0.82	4.39	-11.00	23862	15384
NGNPLT	4,185	17440	-513	-2.86	-0.56	-2.34	18758	15293
SXNEMG		6272	-13	-0.21	1.54	7.51	6359	5233
SXNWDM		9344	1	0.01	0.87	11.58	9459	7344
SXNNDQ		21015	-129	-0.61	1.41	18.07	21144	15149
SXN500		10616	16	0.15	0.70	14.56	10643	8120

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN	501	2490	-38	-1.5	1.6	30.8	2544	1559
AMETCN	501	1264	-14	-1.1	0.7	26.7	1312	772
APETCN	501	1974	-8	-0.4	4.0	13.3	2014	1496
BHETCN	1,001	2219	9	0.4	-0.1	12.3	2521	1828
FAETCN	501	1954	-6	-0.3	1.5	43.6	2023	1058
MSETCN	501	2326	-19	-0.8	1.7	20.7	2361	1571
MWETCN		1647	-8	-0.5	0.4	10.6	1683	1298
NFETCN	501	1389	-17	-1.2	0.1	36.2	1414	750
TSETCN	54,001	1883	5	0.3	23.2	-3.8	2226	1098
SRETCN		1432	-5	-0.3	0.6	10.9	1460	1104

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3853	3	0.1	-3.7	13.1	5769	1775
CER		17	0	0.0	0.0	6.3	32	11
DYL		1743	20	1.2	6.3	26.2	2169	761
FSY		907	-43	-4.5	-11.3	-13.6	1565	404
EL8		479	7	1.5	-0.8	-15.1	831	354
OSN		2387	-8	-0.3	1.4	21.8	2527	1204
AGR		363	0	0	0.00	14.9	363	306

# Fixed Income

## Treasury Bills

Next Auction Date: 11-July-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.473	-1.83	8.501	1.50
182-Day	8.686	-2.59	8.700	2.22
273-Day	8.717	-1.99	8.737	1.57
365-Day	8.674	-2.44	8.710	2.80

Source: Bank of Namibia

\*Nominal yields from the most recent government treasury bill auction.

## Government Bonds

### Government Bond Auctions

Next Auction Date: 12-July-24

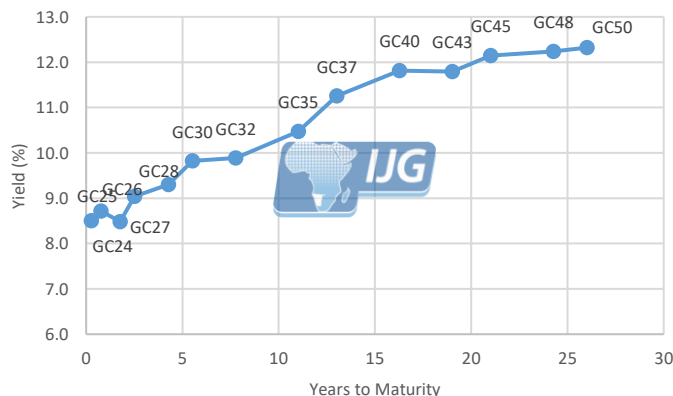
#### Commentary on Previous Auction:

The central bank received N\$322.0m worth of bids on the GC24 source bond at Wednesday, 03 July's switch auction. The BoN elected to allocate 89.2% or N\$287.1m of these, bringing the amount outstanding on the GC24 to N\$1.798bn. All available destination bonds received bids, with the GC27, GC40 and GC48 seeing the bulk.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.501	GT364/18Oct24	8.501	0	102.878	10.50	15-Oct-24
GC25	8.712	GT363/17Apr25	8.712	0	101.774	8.50	15-Oct-24
GC26	8.485	R186	8.605	-12	101.953	8.50	15-Oct-24
GC27	9.038	R186	8.605	43	97.556	8.00	15-Jul-24
GC28	9.299	R2030	9.735	-44	99.162	8.50	15-Oct-24
GC30	9.825	R2030	9.735	9	92.215	8.00	15-Jul-24
GC32	9.884	R213	10.155	-27	97.321	9.00	15-Oct-24
GC35	10.473	R209	11.160	-69	93.548	9.50	15-Jul-24
GC37	11.259	R2037	11.440	-18	87.954	9.50	15-Jul-24
GC40	11.811	R214	11.560	25	87.820	9.80	15-Oct-24
GC43	11.789	R2044	11.755	3	86.356	10.00	15-Jul-24
GC45	12.143	R2044	11.755	39	82.517	9.85	15-Jul-24
GC48	12.234	R2048	11.660	57	85.023	10.00	15-Oct-24
GC50	12.321	R2048	11.660	66	83.749	10.25	15-Jul-24
GI25	3.750				151.302	3.80	15-Jul-24
GI27	4.593				116.730	4.00	15-Oct-24
GI29	4.898				131.748	4.50	15-Jul-24
GI33	5.566				121.175	4.50	15-Oct-24
GI36	6.023				110.836	4.80	15-Jul-24
Eurobond 2	6.464	10YUSBond	4.278	219	99.532	5.25	29-Oct-24
NAM04	10.015	R186	8.605	141	105.536	10.51	01-Aug-24

Source: Bloomberg, Bank of Namibia, IJG Securities

### Namibia Sovereign Yield Curve



Source: IJG Securities, BoN, Bloomberg

### IJG Generic 10-Year Yield



## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>NEDNAM01</b>	9.375	GC24	8.501	87	104.764	10.82	01-Aug-24
<b>NEDX2030</b>	8.730	GC25	8.712	2	104.493	10.21	31-Aug-24
<b>BWFL26</b>	8.705	R186	8.605	10	101.006	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.492	3 month JIBAR	8.342	215	101.420	10.49	19-Aug-24
<b>BWJ2e27</b>	8.342	3 month JIBAR	8.342	0	101.132	8.34	19-Aug-24
<b>DBN29</b>	10.742	3 month JIBAR	8.342	240	101.101	10.74	31-Aug-24
<b>NEDJ2028</b>	11.092	3 month JIBAR	8.342	275	101.227	11.09	28-Aug-24
<b>ORYJ25</b>	10.842	3 month JIBAR	8.342	250	101.497	10.84	18-Aug-24
<b>BWJi24</b>	9.842	3 month JIBAR	8.342	150	100.213	9.85	30-Sep-24
<b>BWJL25</b>	9.242	3 month JIBAR	8.342	90	100.963	9.50	02-Sep-24
<b>SBNA26</b>	9.712	3 month JIBAR	8.342	137	101.156	9.71	25-Aug-24
<b>SBKN26</b>	9.782	3 month JIBAR	8.342	144	99.866	9.80	13-Jul-24
<b>SBNG25</b>	9.732	3 month JIBAR	8.342	139	100.078	9.73	05-Oct-24
<b>SBNG27</b>	10.032	3 month JIBAR	8.342	169	100.080	10.03	05-Oct-24
<b>SBKN27</b>	9.492	3 month JIBAR	8.342	115	100.794	9.49	07-Sep-24
<b>BWJf26S</b>	9.842	3 month JIBAR	8.342	150	100.956	9.84	02-Sep-24
<b>LHNS01</b>	11.292	3 month JIBAR	8.342	295	101.589	11.29	17-Aug-24
<b>LHN02</b>	11.142	3 month JIBAR	8.342	280	100.270	11.15	29-Sep-24
<b>PNJ25</b>	11.042	3 month JIBAR	8.342	270	100.654	11.05	16-Sep-24
<b>PNJ26</b>	11.592	3 month JIBAR	8.342	325	100.623	11.60	18-Sep-24
<b>PNJ27</b>	11.592	3 month JIBAR	8.342	325	100.685	11.60	16-Sep-24
<b>PNJ29</b>	11.042	3 month JIBAR	8.342	270	100.594	11.05	18-Sep-24
<b>FNBJ25S</b>	9.792	3 month JIBAR	8.342	145	100.396	9.80	23-Sep-24
<b>FNBJ27S</b>	10.072	3 month JIBAR	8.342	173	100.407	10.08	23-Sep-24
<b>GDW26</b>	10.542	3 month JIBAR	8.342	220	100.995	10.54	03-Sep-24
<b>GDW28</b>	10.842	3 month JIBAR	8.342	250	101.022	10.84	03-Sep-24

## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie de Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Angelique Bock	Sales and Research	angelique@ijg.net	Tel: +264 (81) 958 3520
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiar	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532

## IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534

## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Lucas Martin	Corporate Advisory Associate	lucas@ijg.net	Tel: +264 (81) 958 3541

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.



**Independent. Focused.  
Personalised.**