

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1317	-20.32	-1.52	-4.31	0.80	1410	1211
NSX Local	608.65	-0.10	-0.02	-0.37	-2.06	636	611
JSE ALSI	56964	-767.60	-1.33	-2.13	8.02	60299	50033
JSE Top40	50909	-740.85	-1.43	-2.47	8.95	54158	43771
JSE INDI	70980	-931.93	-1.30	-1.06	11.46	79078	59861
JSE FINI	16426	-292.30	-1.75	-3.34	0.28	17675	14912
JSE RESI	46004	-657.37	-1.41	-4.07	12.08	48866	36435
JSE Gold	1968	-11.10	-0.56	-2.10	43.05	2074	911
JSE Banks	9232	-191.90	-2.04	-5.02	0.77	10197	7948

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	26783	-22.65	-0.08	0.69	14.82	26966	21713
S&P 500	2980	3.68	0.12	1.29	18.86	2996	2347
NASDAQ	8142	43.35	0.54	1.69	22.70	8176	6190
US 30yr Bond	2.54	0.01	0.45	1.19	-15.11	3.46	2.45
FTSE100	7536	-12.80	-0.17	1.49	12.01	7790	6537
DAX	12437	-106.96	-0.85	0.30	17.78	12887	10279
Hang Seng	28116	-215.41	-0.76	-1.12	9.20	30280	24541
Nikkei	21565	30.80	0.14	1.35	7.73	24448	18949

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	14.18	0.01	0.04	-0.72	1.11	15.70	13.08
N\$/£	17.67	-0.08	-0.44	1.15	3.63	20.13	17.16
N\$/€	15.89	-0.01	-0.04	0.74	3.48	18.12	15.16
N\$/AUS\$	9.82	-0.06	-0.61	0.61	3.01	11.22	9.58
N\$/CAD\$	10.80	-0.02	-0.23	-0.44	-2.56	11.89	10.01
US\$/€	1.12	0.00	-0.05	-1.44	-2.25	1.18	1.11
US\$/¥	108.85	0.13	0.12	-0.94	0.75	114.55	104.87

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	64.16	0.05	0.08	0.12	18.03	82.75	51.43
Gold	1397.59	2.04	0.15	-1.11	8.68	1439.65	1160.27
Platinum	812.12	-5.13	-0.63	-2.69	2.10	916.35	755.46
Copper	262.50	-3.40	-1.28	-2.65	-0.11	300.80	256.80
Silver	15.11	0.08	0.50	-1.41	-2.55	16.22	13.90
Uranium	24.75	-0.05	-0.20	0.61	-13.16	29.15	23.00
Palladium	1543.00	3.10	0.20	0.35	32.38	1571.60	1127.30

NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
NBS	4837	0.00	0.00	-0.08	4.02	4900	2394
NHL	160	0.00	0.00	0.00	-11.11	180	160
CGP	1604	0.00	0.00	0.25	3.48	1718	1540
FNB	3472	-3.00	-0.09	-0.80	-20.07	4499	3472
ORY	1950	0.00	0.00	0.00	-3.02	2021	1950
NAM	64	0.00	0.00	0.00	0.00	64	64
NUSP	1030	0.00	0.00	-2.55	-6.36	1101	1030
SILP	12790	0.00	0.00	5.45	5.45	12790	12129
LHN	350	0.00	0.00	-5.41	-7.89	400	344
DYL	340	7.00	2.10	7.26	-12.14	572	313
FSY	173	-12.00	-6.49	-2.81	-33.20	343	156
MEY	108	-1.00	-0.92	21.35	44.00	156	71

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R207	6.35	100.44	0.00	GC20	7.90	6	-0.34
R208	6.33	100.66	0.00	GC21	7.99	76	67.50
R2023	7.24	101.58	-3.00	GC22	8.01	77	-3.00
R186	8.09	113.27	-1.00	GC23	8.36	113	-3.00
R2030	8.75	94.96	-3.50	GC24	8.73	64	-1.00
R213	8.94	86.11	-2.50	GC25	8.71	62	-1.00
R209	9.35	74.05	0.00	GC27	8.90	81	-1.00
R2037	9.47	91.84	-0.50	GC30	9.66	91	-3.50
R214	8.94	86.11	-2.50	GC32	9.87	93	-2.50
R2044	9.65	91.62	3.00	GC35	10.36	102	2.00
R2048	9.63	91.48	3.00	GC37	10.43	97	1.48
				GC40	10.92	131	3.50
				GC43	10.90	125	3.00
				GC45	11.31	166	3.00
				GC50	11.56	194	3.00

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market	202.597	0.040	0.02	0.179	3.891	13 Feb	17 Jan	30 Jan
IJG Bond Index	208.278	-0.058	-0.03	0.392	8.849	10 Apr	28 Mar	20 Mar
WIBAR Overnight	6.712	-0.016	-	-	-	12 Jun	23 May	01 May
WIBAR 3m	7.331	0.000	-	-	-	14 Aug	18 Jul	19 Jun
SA Repo Rate	6.75					23 Oct	19 Sep	31 Jul
SA Prime Rate	10.25					04 Dec	21 Nov	18 Sep
NAM Bank Rate	6.75							30 Oct
NAM Prime Rate	10.50							11 Dec

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

The Day Ahead

Economic News

US MBA Mortgage Application (5 Jul)
US Wholesale Inventories (May F)
UK Industrial Production (May)
UK Manufacturing Production (May)
UK Trade Balance (May)
Japan Tertiary Industry Index (May)

NSX Market Wrap

N\$37.7m traded on the NSX yesterday with N\$13.9m worth of Shoprite Holdings and N\$7.9m worth of Anglo-American exchanging hands. On the local bourse N\$17,360 worth of Firstrand Namibia traded down 3c and N\$484 worth of Nimbus Infrastructure traded at market. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.3% to 56,963.80 as 43 stocks gained, 111 fell, and 10 were unchanged. ArcelorMittal South Africa rose 9.8%, Rebosis Property Fund gained 4.5% and Murray & Roberts Holdings climbed 3.0%. Tradehold fell 10.0%, Sappi Limited dropped 6.1% and PPC declined 5.5%.

International Market Wrap

US stocks closed a whisker higher after trading water for most of the session as markets braced for an onslaught of central bank news this week. The dollar strengthened to its highest level since mid-June and Treasuries slipped. The S&P 500 Index perked up just before the close Tuesday, with gains in technology shares helping to offset a slump in materials and consumer staples. So-called FAANG shares - including Amazon.com Inc. and Facebook Inc. - led advancers in the equity benchmark.

	2017	2018	2019
GDP (y/y)	-0.9%	-0.1%	0.9%*
Inflation (y/y)	6.2%	5.1%	4.3%*
PSCE (y/y)	5.2%	7.4%	6.0%*
M2 (y/y)			
IJG BCI	49.37		

*forecast **nowcast

MPC Meeting Calendar for 2019

	BoN	SARB	FOMC
	13 Feb	17 Jan	30 Jan
	10 Apr	28 Mar	20 Mar
	12 Jun	23 May	01 May
	14 Aug	18 Jul	19 Jun
	23 Oct	19 Sep	31 Jul
	04 Dec	21 Nov	18 Sep
			30 Oct
			11 Dec

International News

US NFIB Small Business Optimism Index fell 1.7 points to 103.3 in May, as per the National Federation of Independent Business.

Japan Machine Tool Orders fell by 38.0% y/y in June, as per the Machine Tool Builders' Association.

Japan PPI fell 0.5% m/m and 0.1% y/y in June, as per the Bank of Japan.

China CPI rose 2.7% y/y in June, as per the National Bureau of Statistics.

Local News

Vehicle imports increase at Namport. The Namibian Ports Authority handled 196,271 freight tonnes of vehicles that passed through the port during the last financial year. This is a 39% increase on 119,725 freight tonnes recorded in 2017/18, which port management attributed to the aggressive marketing of the company's facilities and services. Immanuel Hanabeb, Namport's commercial executive, on Monday said that the total freight tonnes went to Zimbabwe, Zambia, Botswana, Malawi and the DRC. The rest were for the local market. – The Namibian

Outdated financial market laws to be scrapped. The ministry of finance plans to scrap seven outdated non-banking sector laws from statute books and switch to a risk-based supervision of the market. A risk-based supervision has become the norm of many financial markets worldwide. The financial institutions markets bill was tabled in the National Assembly by finance minister Calle Schlettwein late last month, and is expected to remove seven of the 11 acts that regulate non-banking financial institutions. The bill intends to repeal the Long and Short Term Insurance Act of 1998, Friendly and Pension Fund Act of 1956 and the Medical Aid Act of 1995. The bill also seeks to replace the Unit Trust Control Act of 1981 and the Stock Exchange Control Act of 1985. – The Namibian

We need your expertise: Shilunga. Deputy minister of mines and energy, Kornelia Shilunga, has urged experts in the mining industry to use their expertise to guide government in making decision and safeguarding Namibia's minerals to the best interest of its people. Shilunga was speaking at the sixth African Diamond Producers Association (ADPA) ordinary experts meeting on Monday. "You are the technical organ and backbone of this association and we rely on your technical expertise and know-how to guide us in making informed decisions in safeguarding our minerals to the best interest of people. We therefore have to find the appropriate modalities to leverage the potential we have," she said. – Market Watch

SADC intra-regional trade increases to over 22%. President Hage Geingob has revealed that the establishment of the Southern African Development Community (SADC) free trade area has led to an increase in intra-regional trade to above 22% from 16% of the regional gross domestic product (GDP). The SADC free trade area was launched in August 2008, which now covers 12 of SADC's 16 member states. – New Era

SA Economic News

The Reserve Bank's remaining deputy governor, Kuben Naidoo, has defended its independence and insisted that policymakers take growth and employment levels into account when setting interest rates. He was speaking on Tuesday, a week before a monetary policy committee (MPC) meeting that might result in the first interest-rate cut since March 2018. Naidoo said that the Bank, which came under fire for tightening policy late in 2018, even as the economy struggled to emerge from recession, took a broader view than just on inflation, and this was for "sound and theoretical" reasons. – Business Day

Company News

Fortress, the property company which invests in commuter retail centres and industrial logistics buildings, has promoted Steven Brown to CEO, as long-standing boss Mark Stevens retires. The company, which was formerly a part of the Resilient stable of companies alongside **Resilient**, **Nepi Rockcastle** and Lighthouse Capital, has made managerial changes, moved to a new office and removed its cross shareholding with Resilient in recent months. This is as it starts afresh after a scandal that engulfed the Resilient stable in 2018 and saw investors sell huge portions of their shares, causing the share prices of Fortress and its stablemates to plunge. More than R100bn worth of value was wiped out. A number of reports written by hedge fund managers and asset managers were released in 2018, accusing the stable of using inter-related party deals to manipulate dividend growth and profits. The reports also alleged that there had been share price manipulation at the four companies. – Business Day

Africa's largest mobile operator, **MTN**, is eyeing R270bn in revenue in the next three years through a plan to offer life insurance products in partnership with Sanlam, the JSE's biggest insurer by market capitalisation. The two listed companies said on Tuesday they will be working together to target people who do not have insurance as MTN tries to grow its financial services revenue and Sanlam looks to expand into Africa. MTN group CFO Ralph Mupita said MTN had identified an opportunity for R90bn in revenue each year for the next three years across their markets. He said the companies are partnering to leverage Sanlam's financial services capabilities and capital base while taking advantage of MTN's significant distribution network with 29-million subscribers in SA. Specific details are yet to be given about the products to be offered by MTN and Sanlam, as well as how they will work, their costs, time frame and how the revenue will be split. – Business Day

Chemical group **Omnia's** market capitalisation is now equal to the R2bn it hopes to raise in a rights offer because of a sell-off in its shares in the past two weeks. Analysts have blamed the delay in revealing the programme's details for the decline in the share price. The listed chemicals and fertiliser maker's shares have slumped 23.29% since 25 June, when the group presented its case for the rights issue. Omnia's shares are trading at R29.45, giving it a market capitalisation of about R2bn. The company's shares are down 23.29% since the beginning of 2019, while the all share index and the chemicals index have shed 2.41% and 4.40% respectively in the same period. Since end of March 2018, Omnia's market capitalisation has shrunk by more than R8bn. – Business Day

SADC

Food and Agriculture Organisation (FAO) Country Representative George Okech said the impact of climate change will cost **Zambia** about 0.4% of the country's annual economic growth. Dr Okech explained that without action, rainfall variability could lead to loss of 0.9% of GDP over the next 10 years. ZANIS reports that Dr. Okech further explained that in responding to climate change impact on livelihoods and food security, most developing countries in Zambia have made progress by developing National Adaptation Programmes of Action (NAP). Dr Okech said this during the closing workshop for the Integrating the Agriculture Sector into the National Adaptation Plan Project in Chisamba yesterday. The FAO Country Representative added that agriculture and food systems are partly responsible for increased temperatures and also fundamental part of the solutions to mitigate greenhouse gas emissions.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	21,047	37573	-512.00	-1.34	-6.67	16.59	40800	27297
AOX		2251	-49.00	-2.13	-1.27	-18.15	3180	2070
B2G		4284	20.00	0.47	2.05	2.73	4625	3057
CGP		1604	0.00	0.00	0.25	3.48	1718	1540
BWL	39,585	12604	-79.00	-0.62	-1.53	9.47	13692	10985
CLN		2030	0.00	0.00	0.25	11.91	2375	1370
FNB	500	3472	-3.00	-0.09	-0.80	-20.07	4499	3472
FST	106,000	6470	-142.00	-2.15	-5.62	-0.87	7140	5977
IVD		8882	-242.00	-2.65	-3.31	12.43	10531	7690
KFS		978	-7.00	-0.71	-1.31	-8.60	1100	941
LHN		350	0.00	0.00	-5.41	1.74	400	344
MEP		5580	-1.00	-0.02	2.48	-7.20	9799	5348
MIM		1819	4.00	0.22	-4.11	6.19	1972	1537
NAM		64	0.00	0.00	0.00	0.00	64	64
NBK	1,445	24106	-457.00	-1.86	-4.79	-12.25	29130	22561
NBS		4837	0.00	0.00	-0.08	4.02	4900	2394
NHL		160	0.00	0.00	0.00	-11.11	180	160
NUSP	47	1030	0.00	0.00	-2.55	-6.36	1101	1030
OCS	7,000	6753	-122.00	-1.77	-2.13	-8.60	8963	6700
OMM		2110	-19.00	-0.89	-0.47	-5.80	2403	1896
ORY		1950	0.00	0.00	0.00	-3.02	2021	1950
SILP		12790	0.00	0.00	5.45	5.45	12790	12129
SLA		7622	-167.00	-2.14	-2.48	-4.49	8469	6799
SNB	8,000	18675	-372.00	-1.95	-5.04	4.77	20677	15568
SNM		30700	-326.00	-1.05	2.33	2.00	33975	28610
SRH	91,148	15258	-142.00	-0.92	-3.22	-19.76	22835	15100
TRW	16,000	6614	-95.00	-1.42	-5.51	-24.93	9200	6614
TTO		750	-29.00	-3.72	-10.07	-52.41	1600	600
VKN	27,070	1940	-8.00	-0.41	1.09	-0.77	2157	1896

¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21454	-145.00	-0.67	0.50	19.41	22623	6668
NGNGLD		18688	48.00	0.26	-0.32	7.14	19285	15156
NGNPLD		21422	-182.00	-0.84	0.36	20.27	22541	11591
NGNPLT		11165	-138.00	-1.22	-2.22	0.03	12623	10571

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration	
GC20	7.900	GT364/26Apr19	7.840	6	102.152	100.231	0.720	
GC21	7.990	R2023	7.235	76	101.292	99.487	2.007	
GC22	8.005	R2023	7.235	77	101.526	101.670	2.137	
GC23	8.364	R2023	7.235	113	103.747	101.686	3.439	
GC24	8.725	R186	8.09	64	109.781	107.336	3.958	
GC25	8.710	R186	8.09	62	101.015	99.036	4.392	
GC27	8.900	R186	8.09	81	95.013	95.145	5.282	
GC30	9.659	R2030	8.745	91	89.067	89.199	6.485	
GC32	9.868	R213	8.94	93	95.840	93.744	7.154	
GC35	10.360	R209	9.345	102	93.192	93.348	7.502	
GC37	10.430	R2037	9.465	97	92.358	92.514	7.806	
GC40	10.920	R214	9.61	131	93.056	90.774	8.146	
GC43	10.900	R2044	9.65	125	92.227	92.392	8.133	
GC45	11.308	R2044	9.65	166	87.682	87.844	8.039	
GC50	11.564	R2048	9.625	194	88.823	88.992	8.019	
GI22	4.200				121.017	120.005	3.024	
GI25	4.900				115.399	115.476	5.183	
GI29	5.892				97.447	97.527	7.337	
GI33	6.372				87.915	86.819	9.595	
GI36	6.745				80.506	80.585	10.474	
Eurobond	3.516	10YUSBond	2.0648	145	105.401	104.362	2.146	
Eurobond 2	5.013	10YUSBond	2.0648	295	102.310	101.260	5.268	
NAM01	8.385	R2023	7.235	115	100.836	99.613	2.835	
NAM02	7.370	R2023	6.325	105	102.371	102.011	0.868	
NAM03	8.835	R2023	7.235	160	108.564	104.122	3.155	
NAM04	9.890	R186	8.09	180	107.758	103.122	4.720	
Corporate Bonds - Fixed								
BWFh19	7.530	R2023	7.235	30	103.491	100.165	0.117	
FNBX19	8.170	GC20	7.900	27	102.404	100.499	0.300	
SBKN24	7.185	R2023	7.235	-5	102.364	100.465	0.280	
NMP19N	6.315	R2023	7.235	-92	102.795	101.151	0.327	
NWC20	7.850	R2023	7.235	62	102.763	100.878	0.742	
BW25	8.300	R2023	7.235	198	105.313	101.520	0.998	
NMP20	7.180	R2023	7.235	-6	106.422	102.170	0.943	
IFC21	7.392	R2023	7.235	16	104.423	103.886	1.550	
FNBX21	8.555	GC22	8.005	55	105.947	103.962	1.995	
BWRj21	8.895	GC21	7.990	91	99.473	97.669	1.997	
FBNX27	8.705	GC22	8.005	70	106.781	103.886	2.286	
NWC22	9.085	R2023	7.235	185	103.134	101.142	2.365	
BWfH22	8.735	R2023	7.235	150	105.728	102.058	2.563	
BWfK22	8.775	R2023	7.235	154	104.756	103.416	2.792	
DBN23	7.885	R2023	7.235	65	99.845	91.553	3.585	
NEDNAM01	9.645	GC24	8.725	92	109.330	104.646	3.703	
NEDX2030	8.825	GC25	8.710	12	109.655	105.992	4.139	
Corporate Bonds - Floating								
BWJj19	8.767	3 month JIBAR	7.017	175	99.617	100.008	0.042	
BWJi20	8.817	3 month JIBAR	7.017	180	100.507	99.998	0.185	
BWJd21	8.867	3 month JIBAR	7.017	185	99.733	100.005	0.029	
BWJL21G	8.517	3 month JIBAR	7.017	150	100.772	99.997	0.154	
BWJh22	8.837	3 month JIBAR	7.017	182	101.315	100.017	0.106	
BWJK22	8.887	3 month JIBAR	7.017	187	101.216	100.004	0.114	
BWJ1e27	9.167	3 month JIBAR	7.017	215	101.303	100.002	0.108	
BWJ2e27	7.017	3 month JIBAR	7.017	0	101.008	100.008	0.109	
DBN20	8.917	3 month JIBAR	7.017	190	100.965	100.002	0.138	
FNBj19	8.817	3 month JIBAR	7.017	180	101.693	99.999	0.061	
FNBj21	9.017	3 month JIBAR	7.017	200	101.730	99.999	0.061	
FBNj27	9.517	3 month JIBAR	7.017	250	100.257	99.996	0.213	
ORY19	8.717	3 month JIBAR	7.017	170	101.217	100.004	0.111	
SBNA21	8.617	3 month JIBAR	7.017	160	99.906	100.002	0.011	
SBKN20	8.767	3 month JIBAR	7.017	175	101.830	99.999	0.042	
SBNA22	9.067	3 month JIBAR	7.017	205	101.159	100.001	0.122	
NEDNAM02	9.767	3 month JIBAR	7.017	275	101.870	99.997	0.061	
NEDJ2028	9.767	3 month JIBAR	7.017	275	101.136	100.000	0.132	

IJG Holdings

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

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

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

IJG Securities

Managing Director

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

Equity & Fixed Income Dealing

Leon Maloney
Tel: +264 (61) 383 512
leon@ijg.net

Sales and Research

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

Dylan van Wyk
Tel: +264 (61) 383 529
dylan@ijg.net

Financial Accountant

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

Financial Accountant

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

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

Rosalia Ndamanomhata
Tel: +264 (61) 383 500
rosalia@ijg.net

Settlements & Administration

Annetjie Diergaardt
Tel: +264 (61) 383 515
anne@ijg.net

IJG Wealth Management

Managing Director

René Olivier
Tel: +264 (61) 383 522
rene@ijg.net

Portfolio Manager

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

Money Market & Administration

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

Wealth Manager

Andri Ntema
Tel: +264 (61) 383 518
andri@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

Portfolio Manager

Jakob de Klerk
Tel: +264 (61) 383 517
jakob@ijg.net

Business Analyst

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

Business Analyst

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

IJG Advisory

Director

Jolyon Irwin
Tel: +264 (61) 383 500
jolyon@ijg.net

Business Analyst

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.

Talk to **IJG** today ...

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

