

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1516	6.56	0.43	4.08	23.02	5967	985
NSX Local	465	-0.17	-0.04	-0.06	1.92	580	408
JSE ALSI	69602	928.09	1.35	0.92	17.16	69761	51226
JSE Top40	63541	1031.98	1.65	1.10	16.85	63969.70	46976.12
JSE INDI	89841	3010.97	3.47	2.03	15.33	90420	70669
JSE FINI	13538	-31.77	-0.23	4.90	12.26	13857	9268
JSE RESI	69350	20.87	0.03	-1.89	20.45	73210	46546
JSE Banks	8030	-14.39	-0.18	6.34	17.24	8128	4797

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	35265	162.82	0.46	0.94	15.22	35285	26144
S&P 500	4437	4.40	0.10	0.94	18.12	4445	3209
NASDAQ	14788	-72.09	-0.49	0.79	14.74	14896	10519
US 30yr Bond	2.00	0.03	1.44	6.09	22.04	2.51	1.24
FTSE100	7161	28.74	0.40	1.83	10.84	7218	5526
DAX	15771	25.30	0.16	1.46	14.96	15811	11450
Hang Seng	26606	322.22	1.23	2.66	-2.13	31183	23124
Nikkei	27888	68.11	0.24	2.69	2.09	30715	22497

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	14.80	0.02	0.14	-1.48	-0.85	17.58	13.41
N\$/€	20.49	0.02	0.08	-0.90	-2.01	23.02	18.95
N\$/£	17.35	0.00	-0.02	-0.21	3.36	20.84	16.31
N\$/AUD\$	10.88	0.04	0.38	-1.37	3.91	12.66	10.36
N\$/CAD\$	11.82	0.07	0.59	-1.02	-2.40	13.29	11.10
US\$/€	1.17	0.00	-0.14	-1.27	-4.07	1.23	1.16
US\$/¥	110.57	0.28	0.25	-0.85	-6.70	111.66	102.59

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	70.63	1.59	2.30	-6.47	38.16	76.80	40.71
Gold	1728.93	-1.01	-0.06	-4.49	-8.73	2029.95	1676.89
Platinum	1000.31	18.22	1.85	-4.35	-6.18	1339.73	828.47
Copper	435.40	6.45	1.50	-3.28	22.92	488.40	285.30
Silver	23.34	-0.11	-0.46	-8.19	-11.36	30.10	21.68
Uranium	33.57	0.03	0.08	1.06	0.23	33.50	30.64
Palladium	2642.00	-8.00	-0.30	-0.53	7.59	3010.00	2275.00

NSX Local and DevX							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	900	0.00	0.00	0.00	0.00	1000	900
NBS	3400	-2.00	-0.06	0.00	2.26	3451	2900
NHL	180	0.00	0.00	0.00	13.21	180	159
CGP	1295	-1.00	-0.08	-0.23	-0.15	1350	1000
FNB	2999	0.00	0.00	0.00	30.16	3000	2300
ORY	1144	0.00	0.00	0.00	-18.29	1740	1000
NAM	66	0.00	0.00	0.00	6.45	66	61
PNH	1200	0.00	0.00	0.00	4.44	1215	1090
SILP	12790	0.00	0.00	0.00	0.00	12791	12780
SNO	647	0.00	0.00	30.60	30.60	845	647
LHN	174	0.00	0.00	-0.57	-34.59	270	145
DYL	725	3.00	0.42	-7.29	38.10	1050	278
FSY	833	-47.00	-5.34	-24.48	133.99	1239	156
MEY	308	25.00	8.83	-4.94	76.00	476	92

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R2023	4.99	104.03	-2.50	GC21	4.49	0	-1.32
R186	7.43	113.34	1.50	GC22	4.96	0	-0.39
R2030	8.95	94.46	0.00	GC23	5.73	74	1.22
R213	9.32	85.53	0.00	GC24	7.10	-33	1.50
R209	10.26	69.94	-0.50	GC25	7.21	-22	1.50
R2037	10.53	84.66	-0.50	GC26	7.90	47	0.50
R214	9.32	85.53	0.00	GC27	8.17	74	1.50
R2044	10.75	83.19	-1.50	GC30	9.69	74	-8.00
R2048	10.67	83.10	-1.50	GC32	10.30	98	0.00
				GC35	11.59	133	-0.50
				GC37	12.04	151	-0.50
				GC40	13.01	230	-1.00
				GC43	13.00	225	-1.50
				GC45	13.20	246	-1.50
				GC48	13.24	257	-1.50
				GC50	13.26	259	-1.50

The Day Ahead			
Economic News			
US CPI (Jul)			
US Monthly Budget Statement (Jul)			
US MBA Mortgage Applications (6 Aug)			
UK RICS House Price Balance (Jul)			
Germany CPI (Jul F)			
Japan PPI (Jul)			

NSX Market Wrap			
N\$6.6m traded on the NSX yesterday with N\$4.3m worth of Anglo American and N\$0.3m worth of Standard Bank Group exchanging hands. On the local bourse N\$951,314 worth of Namibia Breweries traded down 2c and N\$166,235 worth of Firstrand Namibia traded at market. No ETF trades were recorded.			

JSE Market Wrap			
The FTSE/JSE Africa All Share Index rose 1.4% to 69,602.04 as 46 stocks gained, 85 fell, and 9 were unchanged. Naspers rose 10.6%, Prosus gained 10.3% and Montauk Renewables climbed 7.7%. AngloGold Ashanti fell 8.1%, Drdgold dropped 7.9% and Harmony Gold Mining declined 6.7%.			

International Market Wrap			
While the S&P 500 climbed to another all-time high, the tech-heavy Nasdaq 100 declined along with Amazon. Micron Technology led a decline in chip stocks, which slid for a fourth session. Energy shares rallied with oil. In Europe, the Stoxx 600 Index climbed for a seventh day. Shares saw modest gains in Japan and Australia. Stocks in Hong Kong and China were little changed, while those in South Korea retreated after the country posted a record number of coronavirus cases.			

	2019	2020	2021
GDP (y/y)	-1.6%	-8.0%	2.7%*
Inflation (y/y)	2.6%	2.4%	3.5%*
PSCE (y/y)	6.9%	1.6%	1.6%
M2 (y/y)	10.5%		
IJG BCI	49.9		

MPC Meeting Calendar for 2021			
	BoN	SARB	FOMC
	17 Feb	21 Jan	27 Jan
	14 Apr	25 Mar	17 Mar
	16 Jun	20 May	28 Apr
	18 Aug	22 Jul	16 Jun
	20 Oct	23 Sep	28 Jul
	08 Dec	18 Nov	22 Sep
			03 Nov
			15 Dec

IJG Indices and Interest Rates (%)					
	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	227.224	0.025	0.01	0.111	2.459
IJG Bond Index	251.966	0.213	0.08	-0.435	2.685
WIBAR Overnight	3.797	-0.006	-	-	-
WIBAR 3m	4.244	0.000	-	-	-
SA Repo Rate	3.50				
SA Prime Rate	7.00				
NAM Bank Rate	3.75				
NAM Prime Rate	7.50				

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			03 Nov
			15 Dec

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

## International News

**US NFIB Small Business Optimism Index** fell 2.8 points to 99.7 in July, below market, as per the National Federation of Independent Business.

**Eurozone Survey Expectations Index** fell 18.5 points to 42.7 in August, below market, as per the ZEW.

**Germany Survey Expectations Index** fell 22.9 points to 40.4 in August, below market, as per the ZEW.

**Germany Survey Current Situation Index** rose 7.4 points to 29.3 in August, as per the ZEW.

**Japan M2, M3 Money Stock** rose 5.2% y/y and 4.6% y/y respectively, as per the Bank of Japan.

## Local News

**Namdia donates over N\$7m to fight Covid.** The donation includes five oxygen concentrators worth N\$630 000, plus more than N\$3 million for the acquisition of oxygen and oxygen-related equipment. This donation was made in collaboration with Namdia clients, namely Dev Jewels, Diamond Trading, Diamwill, Dhamani, Kapu Diamonds and Samir Gems. Furthermore, just over N\$4 million has been donated for the construction of the Mariental Hospital Oxygen Generation Plant. The oxygen generation plant is expected to alleviate some of the pressure on the national health system and will provide much-needed oxygen to health facilities in the region. - New Era

**Increasing beef exports.** Namibian abattoirs can attain reasonable profit margins from exploiting new markets in Kuwait, Saudi Arabia, Bahrain, the United Arab Emirates, Qatar and China. In 2020, a total of 12 853 tonnes of beef was produced by export abattoirs of which 65.5% (8 421 tonnes) was exported to various destinations. This compared to 2019, when 29 158 tonnes of beef were produced by abattoirs, of which 91.4% (20 tonnes) was exported. The Meat Board said in order to attain value chain equity, the existing economic cake needs to be expanded to guarantee sufficient throughput. - Namibian Sun

**Borders closed for more fresh produce in August.** Namibia has closed its borders to 13 types of controlled horticultural products this month, including washed potatoes, as the local harvest is expected to be adequate. It is the first time in many years that so many imports are banned and will have Namibians consuming mostly locally produced food for the month. The news is indicative of a growing horticultural production sector. The border closure was confirmed by Emilie Abraham, the horticulture manager at the Namibia Agronomic Board (NAB) last week. - The Namibian

**Geingob tears into investor critics.** President Hage Geingob says the media's scrutiny of investors has robbed the country of investment. He made the remarks during a courtesy call by Canadian oil company ReconAfrica yesterday. ReconAfrica founder Craig Steinke paid Geingob a visit to brief him on the company's progress with regards to its exploration activities in the Kavango East Region, where it is currently searching for oil. ReconAfrica faced scrutiny that was largely covered in the media with criticism by some environmental activities, allegations of illegal occupation and drilling in some villages as well as allegedly failing to implement standard environmental protection. The president further said Namibia is a country of laws and regulations, therefore, investors should follow the policy chains, which ReconAfrica has done through the ministries of mines and environment to ensure that all its processes are done lawfully. - Namibian Sun

## SA Economic News

**South Africa intends to finalize a plan on how to ease reliance on coal this fiscal year as the government prepares for rising energy demand amid ongoing strain on state utility Eskom.** Implementation of the road map should then take place in 2022/23, according to a draft National Infrastructure Plan for 2050 distributed late Tuesday. The state is also seeking to procure thousands of megawatts in emergency and renewable power in the months through March next year, it said.

**Former South African President Jacob Zuma's trial on graft charges was delayed until September 9, following his hospitalization last week for medical observation.** The delay was agreed to in the High Court in the eastern town of Pietermaritzburg at a hearing on Tuesday. The state of Zuma's health is still being assessed and a medical report will be submitted to the court by Aug. 20, his lawyer, Dali Mpofu, said.

## Company News

**Sanlam** has more than halved its shareholding in **Rebosis**, dealing the debt-laden property fund another blow as it tries to regain the confidence of investors by selling assets to reduce debt. Sanlam, one of SA's biggest institutional investors, brought down its stake in Rebosis A-shares from 10.96% to 4.69%. The news comes as the property firm, whose total value has plummeted from R9bn in 2017 to the current R229m, is negotiating a possible rescue deal with unnamed local and international investors. Rebosis's share price has been plummeting into the low cents over the past three to four years and has not shown any sign of recovery. - Business Day

South African commercial property industry stalwart Sam Hackner (72) - the founding head of Investec Property Group, non-executive chair of JSE-listed **Investec Property Fund (IPF)**, former chair of Growthpoint Properties and erstwhile executive at Investec Bank - passed away on Saturday, August 7. He headed up Investec Property Group for 38 years until his retirement from the Investec executive in 2016. The group remains a part of the Investec stable and is not directly linked to the separately listed IPF. Investec Property Group has been involved in several of South Africa's landmark commercial property projects, including several developments that today form part of the Sandton CBD, such as 100 Grayston Drive and even The Place at 1 Sandton Drive, which is home to Growthpoint's head office. - Moneyweb

**Exxaro**, the largest supplier of coal to Eskom, says it expects headline earnings per share (heps) to almost double in its six months to end-June, given a boost from its stake in the Kumba Iron Ore majority-owned Sishen Iron Ore Company, which operates one of the largest open-pit mines in the world. Heps, the main profit measure in SA, is expected to increase by between 99% and 111% year on year, Exxaro said in a trading update, with prices of the key steelmaking ingredient having risen about 50% in the period, stoked by a global economic rebound. - Business Day

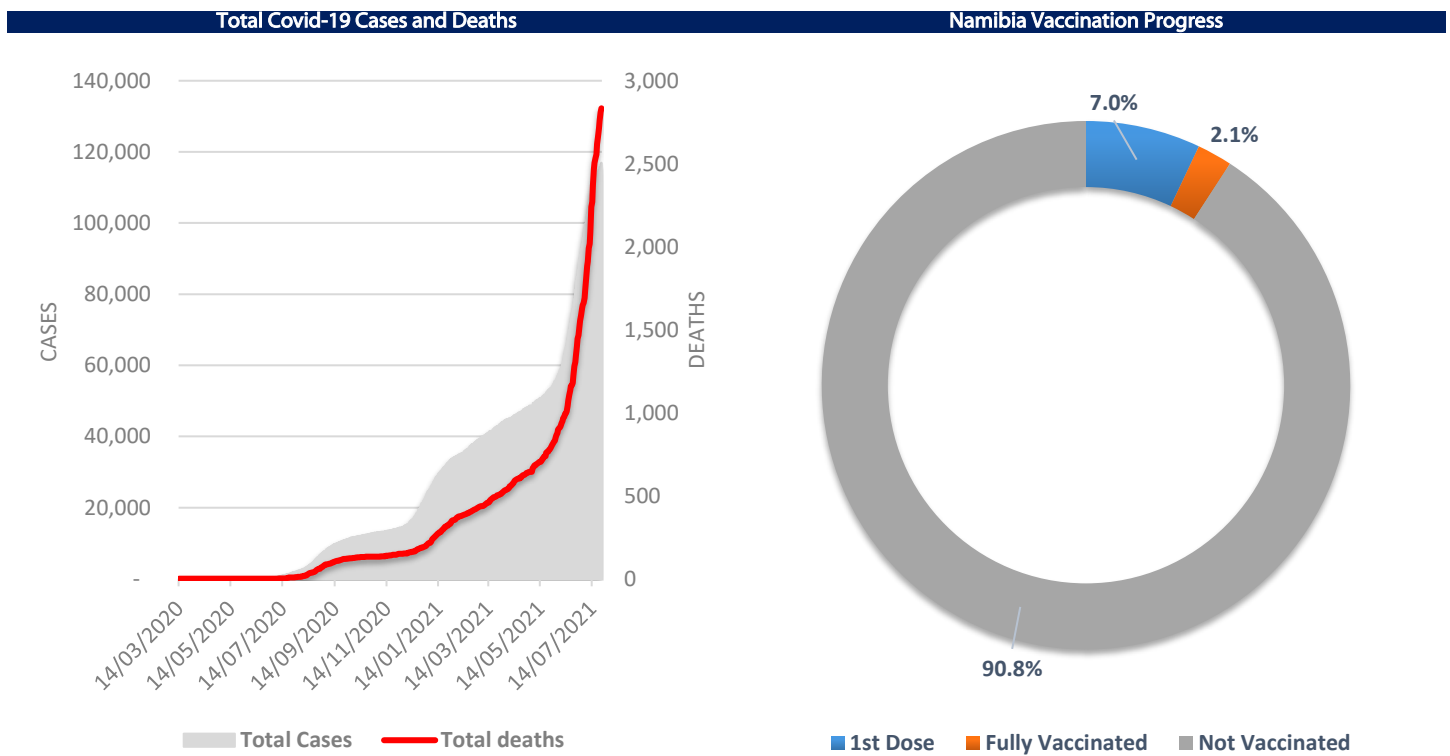
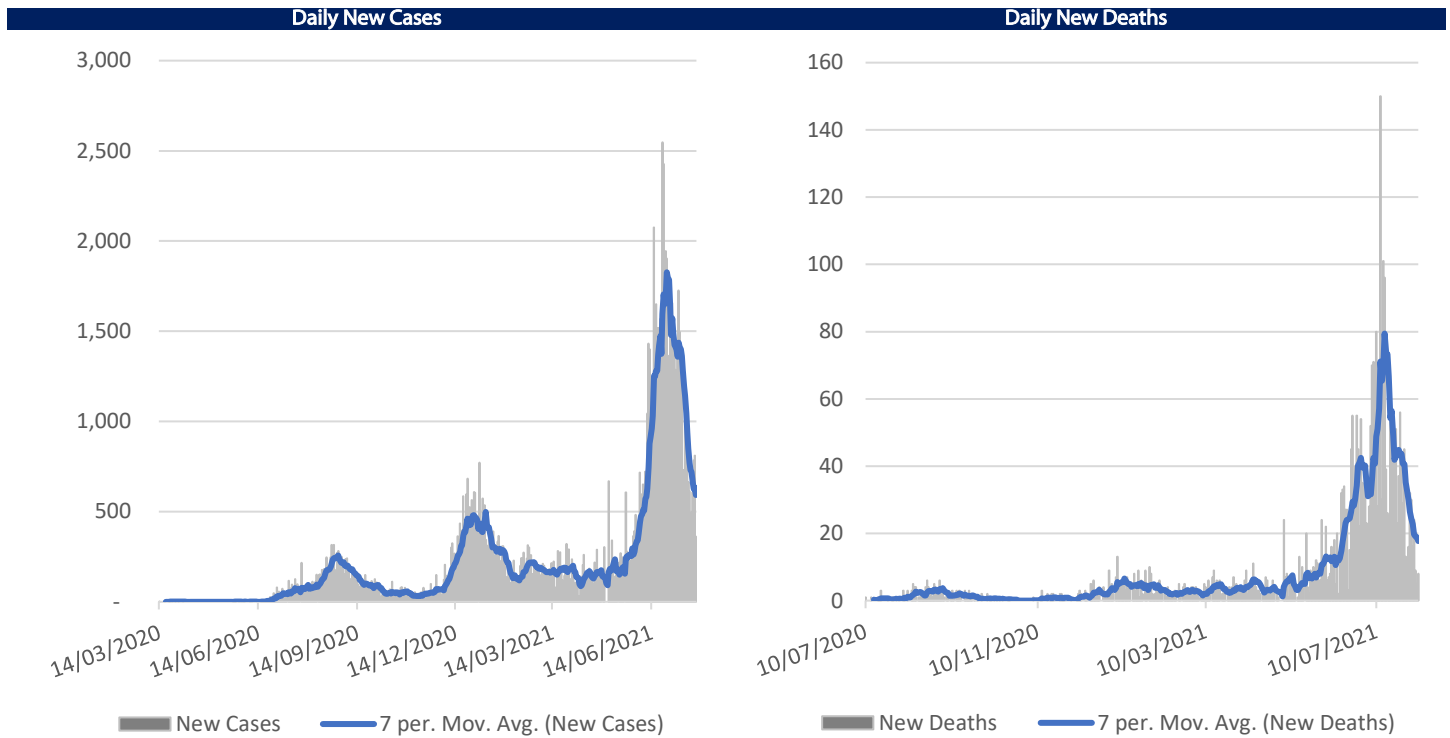
## SADC

Troops from **Mozambique** and Rwanda retook a port town at the heart of a four-year insurgency that led to the suspension of a \$20 billion project by Total Energies. Soldiers from the two countries took back Mocimboa da Praia, which insurgents with ties to Islamic State have held for a year, the Rwanda Defence Force said in Twitter post on Sunday. The Mozambican defence ministry later confirmed the development, saying operations continued to consolidate their control in the area. The conflict in the region has left more than 3,200 people dead and displaced another 800,000.

**Mauritius'** consumer prices rose 6.5% y/y in July, according to Statistics Mauritius.

# Namibia Covid-19 Situation

Namibia recorded 304 new cases, as well as 8 deaths on Monday the 9th of August. To date, the country had a total of 121,662 cases, with 16,417 active cases and 3,204 deaths. 343 patients are currently hospitalised, of which 62 are in ICU. A total of 175,657 Namibians have received at least one vaccination, of which 53,671 Namibians have been fully vaccinated.



## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	6,440	68,180	1,181.0	1.76	4.32	41.23	503,687	37,410
B2G		5,563	(122.0)	(2.15)	(9.37)	(33.31)	12,617	5,563
CGP	3,825	1,295	(1.0)	(0.08)	(0.23)	(0.15)	1,350	1,000
BWL	296	10,500	(115.0)	(1.08)	(2.85)	17.47	12,187	5,516
FNB	5,543	2,999	-	-	-	30.16	3,000	2,300
FST		5,714	(16.0)	(0.28)	5.48	11.95	5,762	3,576
IVD	1,029	5,650	41.0	0.73	3.35	54.20	5,808	2,855
KFS		1,105	(5.0)	(0.45)	1.84	22.78	1,269	670
LHN		174	-	-	(0.57)	(34.59)	270	145
MEP	768	5,646	(7.0)	(0.12)	(0.30)	(0.84)	6,876	5,360
MIM	1,496	1,960	(55.0)	(2.73)	1.92	24.37	2,086	1,300
NAM		66	-	-	-	6.45	66	61
NBK	699	18,353	(247.0)	(1.33)	8.41	41.74	18,840	8,977
NBS	27,979	3,400	(2.0)	(0.06)	-	2.26	3,451	2,900
NHL		180	-	-	-	13.21	180	159
OCS		6,200	(35.0)	(0.56)	(0.83)	(3.50)	7,400	5,810
OMM	15,830	1,344	(5.0)	(0.37)	4.02	13.04	1,478	940
ORY		1,144	-	-	-	(18.29)	1,740	1,000
PNH		1,200	-	-	-	4.44	1,215	1,090
SILP		12,790	-	-	-	-	12,791	12,780
SLA	2,526	5,962	(81.0)	(1.34)	3.01	1.48	6,500	4,727
SNB	1,968	13,288	(23.0)	(0.17)	7.55	4.56	14,315	9,948
SNO		647	-	-	(0.15)	(6.23)	845	647
SNM	105	24,376	(428.0)	(1.73)	(2.73)	(4.33)	29,000	20,633
SRH	648	16,185	(361.0)	(2.18)	0.90	15.61	16,729	11,050
TRW	175	6,039	-	-	(2.28)	63.88	6,180	2,982
TTO		160	(10.0)	(5.88)	(3.03)	(61.90)	650	125
VKN		1,140	(3.0)	(0.26)	8.26	42.50	1,217	430

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> 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		38,185	450.00	1.19	1.99	12.69	42,175	28,000
ENXGLD		24,983	-307.00	-1.21	-4.15	-8.37	35,500	24,042
ENXPLT		14,355	378.00	2.70	-3.75	-6.91	19,000	12,915
NFNAMA		1,629	0.00	0.00	-0.31	3.30	1,656	1,462
NGNGLD		23,935	-266.00	-1.10	-4.18	-8.33	32,559	23,403
NGNPLD		38,132	446.00	1.18	1.98	12.62	42,074	32,766
NGNPLT		14,236	298.00	2.14	-3.80	-7.25	18,375	12,790
SXNEMG		5,458	83.00	1.54	1.98	3.72	5,920	4,924
SXNWDM		6,340	56.00	0.89	2.37	17.58	6,340	5,076
SXNNDQ		12,660	157.00	1.26	2.43	18.91	12,676	10,138
SXN500		6,704	119.00	1.81	2.37	20.84	6,704	5,362

## Indices Returns



\* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.495	GT273/15Oct21	4.495	0	103.038	100.553	0.176
GC22	4.964	GT364/07Jan22	4.964	0	102.179	101.556	0.419
GC23	5.730	R2023	4.990	74	109.125	106.288	1.930
GC24	7.100	R186	7.430	-33	112.865	109.499	2.631
GC25	7.210	R186	7.430	-22	106.806	104.081	3.057
GC26	7.900	R186	7.430	47	105.008	102.284	3.721
GC27	8.170	R186	7.430	74	99.822	99.252	4.305
GC30	9.685	R2030	8.945	74	90.995	90.425	5.844
GC32	10.297	R213	9.315	98	94.568	91.683	6.370
GC35	11.590	R209	10.260	133	86.376	85.700	7.057
GC37	12.040	R2037	10.530	151	82.834	82.158	7.279
GC40	13.009	R214	10.705	230	80.632	77.490	7.036
GC43	12.995	R2044	10.745	225	79.098	78.385	7.394
GC45	13.204	R2044	10.745	246	76.469	75.767	7.394
GC48	13.240	R2048	10.670	257	79.439	76.233	7.205
GC50	13.265	R2048	10.670	259	78.531	77.801	7.431
GI22	3.950				130.548	129.072	1.132
GI25	3.997				129.098	128.747	3.605
GI27	4.925				97.262	95.968	5.314
GI29	6.190				103.763	103.395	6.118
GI33	7.008				90.469	88.871	8.416
GI36	7.610				80.086	79.723	9.684
Eurobond	0.383	10YUSBond	1.349	-97	102.662	101.149	0.223
Eurobond 2	3.285	10YUSBond	1.349	194	109.169	107.667	3.739
NAM01	6.240	R2023	4.990	125	104.338	102.376	1.129
NAM03	6.590	R2023	4.990	160	106.629	106.272	1.767
NAM04	9.210	R186	7.430	178	105.426	105.071	3.825
<b>Corporate Bonds – Fixed</b>							
FNBX21	5.540	GC22	4.964	55	103.941	101.035	0.219
BWRj21	5.745	GC21	4.495	91	102.807	100.323	0.175
FBNX27	5.690	GC22	4.964	70	106.634	102.831	0.595
NWC22	6.840	R2023	4.990	185	104.653	101.821	0.660
BWFH22	6.490	R2023	4.990	150	102.724	102.933	0.927
BWFK22	6.530	R2023	4.990	154	106.348	104.133	1.173
BWFi23	6.290	R2023	4.990	130	107.948	104.747	1.882
DBN23	5.640	R2023	4.990	65	108.487	106.863	2.064
NEDNAM01	8.020	GC24	7.100	92	107.543	107.276	2.529
NEDX2030	7.325	GC25	7.210	12	113.397	108.839	2.867
<b>Corporate Bonds – Floating</b>							
BWJL21G	5.175	3 month JIBAR	3.675	150	99.619	100.002	0.072
BWJh22	5.495	3 month JIBAR	3.675	182	99.880	100.003	0.022
BWJK22	5.545	3 month JIBAR	3.675	187	99.833	100.000	0.030
BWJL23	4.625	3 month JIBAR	3.675	95	99.709	100.001	0.061
BWJi24	5.175	3 month JIBAR	3.675	150	100.581	99.998	0.136
BWJL25	4.835	3 month JIBAR	3.675	116	99.696	100.001	0.061
BWJf26S	5.175	3 month JIBAR	3.675	150	99.675	100.002	0.061
BWJ1e27	5.825	3 month JIBAR	3.675	215	99.857	100.000	0.024
BWJ2e27	3.675	3 month JIBAR	3.675	0	99.909	100.000	0.024
FNBJ21	5.675	3 month JIBAR	3.675	200	100.140	100.000	0.219
FNBJ27	6.175	3 month JIBAR	3.675	250	100.707	99.995	0.132
ORYJ22	5.875	3 month JIBAR	3.675	220	99.839	100.000	0.027
SBKN23	4.555	3 month JIBAR	3.675	88	100.187	100.000	0.206
SBNA24	4.825	3 month JIBAR	3.675	115	101.029	99.998	0.038
SBNA26	5.045	3 month JIBAR	3.675	137	101.064	99.998	0.040
SBKN26	5.115	3 month JIBAR	3.675	144	100.393	99.999	0.171
LHN01	7.225	3 month JIBAR	3.675	355	99.862	100.000	0.019
PNJ24	6.675	3 month JIBAR	3.675	300	100.967	99.995	0.103
PNJ26	6.925	3 month JIBAR	3.675	325	101.002	99.994	0.102
NEDNAM02	6.425	3 month JIBAR	3.675	275	100.158	100.000	0.219
NEDJ2028	6.425	3 month JIBAR	3.675	275	101.301	99.996	0.048





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