IJG Daily Bulletin Monday, 11 October 2021



Local Indicas									
Local Indices	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The Day Ahead Economic News	
NSX Overall	1438	-8.58	-0.59	-0.49	16.69	5967	1004	Japan PPI (Sep)	
NSX Local	468	0.03	0.01	1.65	2.47	468	412	Japan Bank Lending (Sep)	
JSE ALSI	65243	84.86	0.13	1.49	9.82	69814	51226	Sapan Same Lenang (Sep)	
JSE Top40	58839	117.29	0.20	1.69	8.20	63969.70	46976.12		
JSE INDI JSE FINI	82566 14044	-739.55 -249.29	-0.89 -1.74	0.72 -3.96	5.99 16.45	90420 14777	72140 9395		
JSE RESI	61475	1590.55	2.66	5.84	6.77	73210	46546		
JSE Banks	8197	-186.94	-2.23	-5.34	19.68	8790	5199		
Global Indices									
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low		
Dow Jones	34746		-0.03	2.67	13.53	35631	26144		
S&P 500 NASDAQ	4391 14580	-8.42 -74.48	-0.19 -0.51	1.95 0.91	16.91 13.12	4546 15403	3234 10823		
US 30yr Bond	2.16		1.78	5.82	31.56	2.51	1.46		
FTSE100	7096		0.25	0.13	9.83	7224	5526		
DAX	15206	-44.73	-0.29	-0.36	10.84	16030	11450		
Hang Seng	24838	136.12	0.55	3.32	-6.76	31183	23681		
Nikkei	28049	370.73	1.34	-3.26	3.82	30796	22948		
Currencies	Level.	Not Change	d (d 0(metel 0/	्रक्ती 0/	50W/k Lligh	52W/k Low	NSX Market Wrap	
N\$/US\$	Level 14.93	Net Change -0.03	d/d % -0.20	mtd % 0.44	ytd % -2.05	52Wk High 16.72	52Wk Low 13.41	N\$1.7m traded on the NS	
N\$/£	20.33	-0.03	-0.16	-0.78	-1.84	21.66	18.95	N\$662,941 worth of Ned	
N\$∕€	17.28	0.00	0.02	0.56	3.40	19.58	16.31	N\$225,638 worth of exchanging hands. On t	Anglo American
N\$/AUD\$	10.91	-0.03	-0.25	-0.81	2.96	12.02	10.36	N\$571,410 worth of FirstRar	
N\$/CAD\$	11.97	0.05	0.46	-1.34	-4.11	12.67	11.10	up 1c. N\$658,155 worth of El	
US\$/€ US\$/¥	1.16 112.24	0.00 0.61	0.15 0.55	-0.06 -1.23	-5.26 -8.37	1.23	1.15 102.59	up rc. 113030,133 WORTOFET	n s traueu.
Commodities	112.24	0.01	0.55	-1.25	-0.37	112.72	102.59	JSE Market Wrap	
commodities	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share	Index rose 0.1% to
Brent Crude	82.39	0.44	0.54	6.91	64.97	83.80	39.87	65,242.61 as 61 stocks gained	
Gold	1757.13	1.35	0.08	0.00	-7.45	1965.59	1676.89	unchanged. Northam Platin	
Platinum	1028.59	44.89	4.56	6.49	-3.91	1339.73	839.75	14.1%, Sibanye Stillwater	
Copper Silver	427.55 22.68	3.20 0.07	0.75 0.33	4.93 2.65	21.75 -13.80	487.05 30.10	305.05 21.42	Impala Platinum Holding	
Uranium	44.30	0.00	0.00	28.03	15.00	50.80	29.45	Thungela Resources fell 5.8	8%, Kap Industrial
Palladium	2132.50	59.50	2.87	12.25	-12.70	2962.00	1825.50	Holdings dropped 5.3% and	d Santam declined
								4.5%.	
NSX Local and D	DevX							International Market Wrap	
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	US stocks fell and Treasury y	
	900	0.00	0.00	0.00	0.00	1000	900	after weak jobs data uper	
NBS NHL	3412 180	0.00 0.00	0.00	0.00 0.00	2.62 13.21	3451 180	3000 159	Federal Reserve's policy plan	
CGP	1347	0.00	0.00	4.99	3.86	1350	1000	Nasdaq 100 declined in tu	
FNB	2901	1.00	0.03	3.61	25.91	3051	2300	data showed employers add	
ORY	1139	0.00	0.00	0.00	-18.64	1697	1000	than anticipated last mon	
NAM	66	0.00	0.00	0.00	6.45	66	62	unlikely to deter the Fed	
PNH SILP	1200 12790	0.00 0.00	0.00 0.00	0.00 0.00	4.44 0.00	1215 12790	1100 12790	cutbacks to its bond buy	
SNO	647	0.00	0.00	30.60	30.60	845	647	Japanese shares were booste	
LHN	200	0.00	0.00	0.00	-24.81	266	145	and Prime Minister Fumio K that he isn't considering	
DYL	989	-2.00	-0.20	-2.47	88.38	1444	341	changes at present.	capital-yains tax
FSY	1074	52.00	5.09	4.99	201.69	1440	156	changes at present.	
MEY	546	18.00 Namibian Bonds	3.41	-6.51	212.00	769	94		
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2019	2020 2021
R2023	5.44	103.03	22.50	GC21	4.00	0	0.00	GDP (y/y) -1.6%	-8.0% 2.7%*
R186	7.90	110.88	11.50	GC22	4.64	0	0.00	Inflation (y/y) 2.6%	2.4% 3.7%*
R2030	9.50	91.48	8.50	GC23	6.25	81	22.50	PSCE (y/y) 6.9%	1.6% 1.6%
R213 R209	9.85 10.57	82.82 68.37	6.50 9.50	GC24 GC25	7.45 7.68	-45 -22	11.50 11.50	M2 (y/y) 10.5% IJG BCI 49.9	
R2037	10.57	83.05	9.50	GC26	8.45	-22	11.50	49.9	
R214	9.85	82.82	6.50	GC27	8.65	75	11.50		
R2044	10.95	81.77	10.00	GC30	10.33	83	8.50		
R2048	10.89	81.57	10.00	GC32	10.88	103	6.50		
				GC35 GC37	11.92 12.52	135 174	9.50 9.50		
				GC40	13.43	251	9.50		
				GC43	13.50	255	10.00		
				GC45	13.54	259	10.00		
				GC48	13.64	275	10.00		
	Interact Date	c (06)		GC50	13.80	292	10.00	MPC Meeting Calendar for 20	recast **nowcast
UG Indices and Interest Rates (%) Level Net Change d/d % mtd % ytd % BoN SARB FOMC									
IJG Money Mark	et Index	228.799		0.026	0.01	0.115	3.169 17 Feb		27 Jan
IJG Bond Index		250.023		-1.123	-0.45	-0.839	1.893 14 Ap		17 Mar
WIBAR Overnig	ht	3.919		-0.018		-	16 Jur		28 Apr
WIBAR 3m		4.269		0.000	-	-	18 Au		16 Jun
SA Repo Rate		3.50					20 Oc		28 Jul
SA Prime Rate		7.00					08 De	c 18 Nov	22 Sep
NAM Bank Rate		3.75							03 Nov
NAM Prime Rate		7.50							15 Dec
¹ Prices quoted in Aus Canadian cents Comp									

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

nternational News

US Nonfarm Payrolls rose by 194,000 in September, below market, as per the Bureau of Labour Statistics.

US Unemployment Rate fell to 4.8% in September, as per the Bureau of Labour Statistics.

US Wholesale Inventories rose by 1.2% m/m in August, as per the US Census Bureau.

Germany's Current Account Surplus shrunk by €6.1bn to €11.8bn in August, as per the German Federal Statistical Office.

Japan's Current Account Surplus shrunk by ¥245.2bn to ¥1665.6bn in August, as per the Ministry of Finance Japan.

Local News

SA Economic News

Stop trivialising Covid-19. Commercial banks in Namibia have repossessed houses worth N\$230 million in the first six months of 2021, as Covid-19 continues to threaten job security. Releasing the data during a public lecture at Keetmanshoop last week, Bank of Namibia (BoN) governor, Johannes !Gawaxab, said between 2017 and 2019 the value of houses repossessed by banks in the same period averaged N\$100 million. "People lost their jobs and could not honour their obligation with the banks due to Covid-19, people lost income due to the lockdowns. It is not only in Namibia this is happening, but all over the world, if you are seeing this as a Namibian problem then one is missing the point," stressed !Gawaxab. Vehicle repossession in 2020 dropped to N\$15 million but increased to N\$21 million in the first six months of this year. !Gawaxab said out of 1,700 business closures recorded in the last three years, 40% were in 2019, 33% in 2020 and 27% recorded during the first nine months in 2021. He added that closures were mainly observed in sectors such as tourism, construction, wholesale and retail trade, real estate as well as other business services including tour operators, consultancies, bookkeeping, clearing agents. – Namibian Sun

Tourism hopes for turnaround after UK delisting. Namibia and South Africa are among nations that will, effective today, be removed from the United Kingdom's red list, a classification of high-risk countries which was implemented in an attempt to contain the Covid-19. With the listing in place, Namibians were banned from travelling to the UK, while returning citizens had to quarantine for 10 days in an approved accommodation facility at their own cost. Namibia Wildlife Resorts (NWR) managing director Matthias Ngwangwama said the removal of Namibia from the UK red list is good news because there is a possibility of the country getting more international tourists. "The UK is a source of tourists to Namibia. We get a significant number of tourists from Germany and France, Britain and now that we have been removed from that list, it is widening the scope for receiving more tourists, he said. – New Era

Revenue agency zooms in on fishing sector. The Namibia Revenue Agency is currently analysing the level of tax compliance in the fishing sector. The exercise started in August and is set to be concluded next month Namibia Revenue Agency (Namra) commissioner Sam Shivute revealed this last week, saying the analysis is meant to determine general compliance levels. Namibia's fishing industry is one sector where irregularities have been reported to be on the rise in recent years. It's also a sector that has enabled at least N\$2.5 billion to be siphoned from the Namibia's third-largest employer after mining and agriculture. Shivute said multiple factors have influenced Namra to look at the local fishing industry. These factors include our mandate, our strategic objective of improving voluntary compliance, and optimizing revenue collection," he said. – The Namibian

Namport sees 8,500 tonnes copper leave for US. The Namibian Ports Authority (Namport), last week saw 8,500 tonnes of copper being ship loaded for the port of Panama in the United States. Namport executive for commercial services Elias Mwenyo called it a "significant milestone," as this consignment was the second consignment of copper exported via the port of Walvis Bay in a breakbulk format as an alternative to containerised export. The copper cathodes from Mopani Copper Mine in Zambia were transported to Walvis Bay by road where they were loaded onto the Unisea vessel. "Due to the ongoing global shortage in containers, it has become a phenomenon for shippers to opt for their consignments to be carried by bulk vessels to ensure continuity of operations and less dependency on containers, said Mwenyo. With Namibia's ports strategically located along the west coast of Africa and supplemented by the country's excellent road infrastructure, which is rated number one in Africa, the country continues to play a leading role in the facilitation of trade via our transport corridors serving hinterland markets within SADC." - The Namibian

Company Ne Namibia Critical Metals (NCM) has successfully completed hydrometallurgical test work to develop a flowsheet capable of producing a high-grade rare earth oxide product from a xenotime flotation concentrate from its Lofdal heavy rare earths project in Namibia. This development follows the granting of a mining licence for the project in July. The Lofdal deposit is one of only two primary xenotime projects under development in the world. It is being developed in a joint venture with Japan Oil, Gas and Metals National Corporation, targeting a long-term, sustainable supply of heavy rare earths to Japan. NCM's lead metallurgical consultants at SGS Minerals Services Canada have simplified the final process stage with an acid bake to crack the mineral xenotime, to purify the pregnant leach solution and to precipitate a rare earth oxalate, which subsequently calcined to form a product containing greater than 98% total rare earth oxides. - Mining Weekly

FNB has launched a new e-commerce platform that is looking to lure business owners away from sites such as Shopify, using its payments capability to allow merchants to list and sell their products through its app as it looks to capitalise on the e-commerce boom in SA. Online retail, a part of the broader e-commerce trend, has been on the rise globally for the past decade. That said, in SA, where the retail culture has traditionally been characterised by high foot traffic at shopping centres and malls, as well as informal and township economies, online retail made up less than 2% of total retail sales before Covid-19 stuck in 2020. – Business Day

Chemicals and energy giant **Sasol** have announced a first-of-its-kind memorandum of agreement with the Northern Cape government to conduct a two-year feasibility study for a landmark green hydrogen project in the province's Boegoebaai. Another memorandum of agreement has also been signed with the Gauteng provincial government. The announcement was made by Sasol's vice president for Energy Business Priscillah Mabelane, at the second annual Sustainable Infrastructure Development Symposium of South Africa (SIDSSA) on Wednesday. According to Mabelane, the project in the Northern Cape could potentially produce at least 400 kilotons of hydrogen every year. The project underpins the province's Green Hydrogen strategy – a precursor to the country's Green Hydrogen strategy. – Business Tech

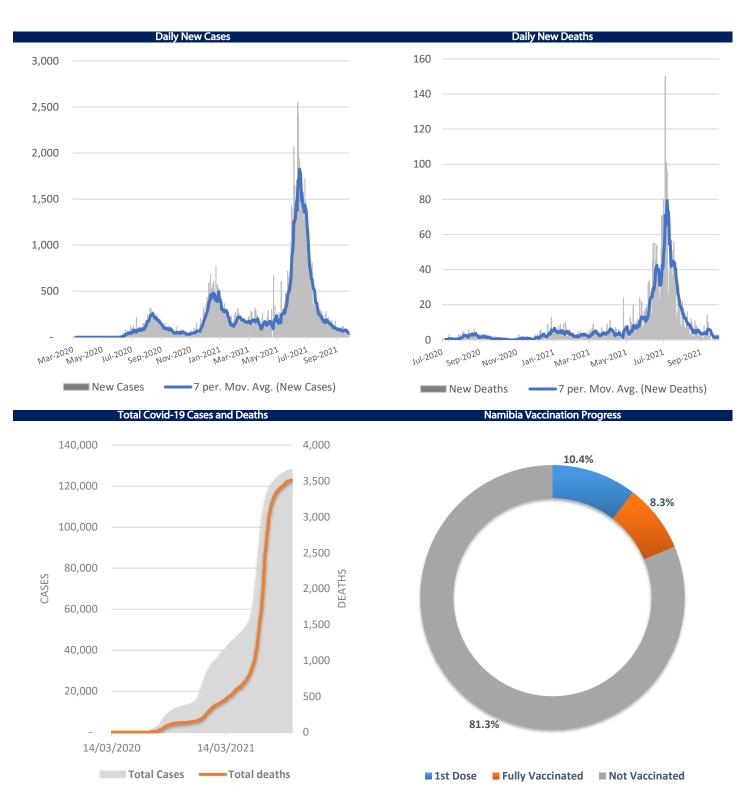
Two days after LiquiFruit apple juice products were recalled, **Woolworths** has recalled some of its 100% apple juice 200 ml cartons. The retailer told Fin24 that Pioneer Foods is the supplier of the recalled juice. "Following routine quality tests, Woolworths is recalling Woolworths branded 100% apple juice 200 ml cartons (single boxes and six packs) with the best before date of 23, 28 and 29 March 2022. It was identified that the apple juice in these products contains levels of patulin above the regulatory limits." Patulin is a naturally occurring mycotoxin - a toxic fungal product - produced by mould, and commonly associated with rotting apples. – Fin24

SADC

Namibia says the situation of the thousands of Angolans, mostly women and children, who are entering the country to escape hunger triggered by a drought is putting extra pressure on the nation's already strained public facilities. Namibia is in touch with the Angolan authorities but the Angolan nationals are refusing to go back, Home Affairs Minister Albert Kawana told lawmakers late Thursday evening. While there is no international legal obligation for Namibia toward the migrants, he said, the country has "a moral obligation to ensure that their return to their country of origin is made in a humane manner."

Namibia Covid-19 Situation

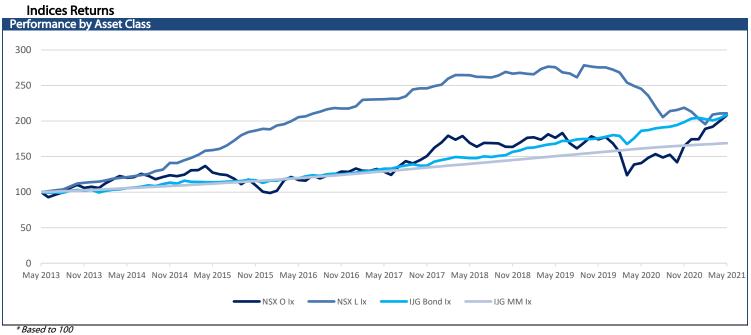
Namibia recorded 36 new cases, as well as 3 deaths on Saturday the 9th of October. To date, the country had a total of 128,140 cases, with 1,025 active cases and 3,514 deaths. 64 patients are currently hospitalised, of which 10 are in ICU. A total of 260,239 Namibians have received at least one vaccination, of which 208,005 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	414	55,180	758.0	1.39	3.55	16.54	494,036	36,693
B2G		5,475	54.0	1.00	9.11	(34.37)	11,710	5,018
CGP		1,347	-	-	4.99	3.86	1,350	1,000
BWL		12,453	53.0	0.43	1.29	39.32	12,473	5,578
FNB	19,697	2,901	1.0	0.03	3.61	25.91	3,051	2,300
FST		6,097	(155.0)	(2.48)	(5.49)	19.46	6,452	3,760
IVD	2,410	6,373	(103.0)	(1.59)	(2.63)	73.94	6,624	2,981
KFS		1,135	10.0	0.89	2.16	26.11	1,269	761
LHN		200	-	-	-	(24.81)	266	145
MEP		6,365	15.0	0.24	(0.11)	11.78	6,876	5,360
MIM	9,716	2,144	(14.0)	(0.65)	2.63	36.04	2,158	1,300
NAM		66	-	-	-	6.45	66	62
NBK	3,910	16,821	(395.0)	(2.29)	(3.91)	29.91	18,840	9,598
NBS		3,412	-	-	-	2.62	3,451	3,000
NHL		180	-	-	-	13.21	180	159
OCS		6,439	4.0	0.06	(3.19)	0.22	7,400	5,868
OMM	8,694	1,639	(21.0)	(1.27)	(1.09)	37.85	1,694	940
ORY		1,139	-	-	-	(18.64)	1,697	1,000
PNH		1,200	-	-	-	4.44	1,215	1,100
SILP		12,790	-	-	-	-	12,790	12,790
SLA		6,130	(198.0)	(3.13)	(4.10)	4.34	6,500	4,727
SNB		13,739	(334.0)	(2.37)	(4.04)	8.11	14,871	10,395
SNO		647	-	-	-	(6.23)	845	647
SNM		24,544	(1,148.0)	(4.47)	0.59	(3.67)	29,000	20,633
SRH		17,863	(177.0)	(0.98)	(0.07)	27.59	19,037	12,548
TRW		5,357	(42.0)	(0.78)	(3.70)	45.37	6,710	2,982
TTO		200	(33.0)	(14.16)	(13.79)	(52.38)	425	125
VKN		1,170	19.0	1.65	(4.57)	46.25	1,289	478

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

ETF's								
Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		29,791	1408.00	4.96	7.39	-12.08	42,175	27,266
ENXGLD		25,640	33.00	0.13	-0.80	-5.96	31,272	24,042
ENXPLT		14,800	366.00	2.54	4.38	-4.03	19,000	12,915
NFNAMA		1,624	-1.00	-0.06	-0.31	2.98	1,670	1,487
NGNGLD		24,549	34.00	0.14	-0.59	-5.98	29,796	23,403
NGNPLD		29,998	2076.00	7.44	8.50	-11.40	42,074	27,283
NGNPLT	4,539	14,684	363.00	2.53	4.39	-4.33	18,375	12,790
SXNEMG		5,354	17.00	0.32	-1.16	1.75	5,920	4,957
SXNWDM		6,297	-8.00	-0.13	-0.22	16.78	6,508	5,076
SXNNDQ		12,554	-75.00	-0.59	-0.85	17.91	13,137	10,167
SXN500		6,724	-12.00	-0.18	0.58	21.20	6,925	5,362



Namibian Bonds Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	3.997	GT273/15Oct21	3.997	0	99.923	100.072	0.019
GC22	4.644	GT364/07Jan22	4.644	0	103.077	101.039	0.263
GC23	6.250	R2023	5.440	81	104.695	104.864	1.767
GC24	7.445	R186	7.895	-45	107.929	108.131	2.469
GC25	7.680	R186	7.895	-22	102.328	102.491	2.890
GC26	8.445	R186	7.895	55	100.044	100.207	3.546
GC27	8.645	R186	7.895	75	99.143	97.280	4.130
GC30 GC32	10.330 10.875	R2030 R213	9.500 9.845	83 103	89.074 88.251	87.211 88.424	5.625 6.121
GC35	11.915	R213	10.565	135	86.010	83.798	6.825
GC37	12.520	R2037	10.780	174	81.591	79.379	6.983
GC40	13.425	R214	10.915	251	75.098	75.286	6.733
GC43	13.495	R2044	10.945	255	77.880	75.551	7.039
GC45	13.535	R2044	10.945	259	76.220	73.926	7.098
GC48	13.639	R2048	10.885	275	73.889	74.081	6.865
GC50	13.801	R2048	10.885	292	77.148	74.761	7.022
GI22	3.950				129.982	130.070	0.974
GI25	3.960				131.001	129.846	3.448
GI27	4.800				97.326	97.404	5.163
GI29	6.161				105.703	104.491	5.965
GI33	7.917				83.020	83.116	8.088
GI36	7.712				80.832	79.638	9.498
Eurobond	0.202	10YUSBond	1.612	-141	102.738	100.294	0.056
Eurobond 2	3.401	10YUSBond	1.612	179	109.322	106.930	3.572
NAM01	6.690	R2023	5.440	125	104.928	101.598	0.974
NAM03	7.040	R2023	5.440	160	107.002	104.983	1.607
NAM04	9.675	R186	7.895	178	105.203	103.099	3.654
Corporate Bonds – Fix FNBX21	5.990	GC22	4.644	55	104.837	100.234	0.063
BWRj21	6.195	GC22 GC21	3.997	91	99.881	100.030	0.019
FBNX27	6.140	GC22	4.644	70	102.222	101.967	0.461
NWC22	7.290	R2023	5.440	185	105.554	101.175	0.503
BWFH22	6.940	R2023	5.440	150	103.406	102.078	0.811
BWFK22	6.980	R2023	5.440	154	106.959	103.131	1.015
BWFi23	6.740	R2023	5.440	130	103.819	103.604	1.795
DBN23	6.090	R2023	5.440	65	108.530	105.475	1.902
NEDNAM01	8.365	GC24	7.445	92	108.020	106.004	2.369
NEDX2030	7.795	GC25	7.680	12	108.132	107.070	2.833
Corporate Bonds – Flo							
BWJL21G	5.183	3 month JIBAR	3.683	150	100.447	99.994	0.157
BWJh22	5.503	3 month JIBAR	3.683	182	100.795	100.009	0.108
BWJK22	5.553 4.633	3 month JIBAR 3 month JIBAR	3.683 3.683	187 95	100.723 100.450	99.994 99.994	0.116 0.147
BWJL23 BWJi24	4.033	3 month JIBAR	3.683	150	100.450	99.994	0.147
BWJL25	4.843	3 month JIBAR	3.683	130	100.110	99.997	0.222
BWJf26S	5.183	3 month JIBAR	3.683	150	100.503	99.994	0.147
BWJ1203 BWJ1e27	5.833	3 month JIBAR	3.683	215	100.792	99.994	0.111
BWJ2e27	3.683	3 month JIBAR	3.683	0	100.500	99.997	0.112
FNBJ21	5.683	3 month JIBAR	3.683	200	101.055	99.996	0.063
FBNJ27	6.183	3 month JIBAR	3.683	250	100.148	99.996	0.217
ORYJ22	5.883	3 month JIBAR	3.683	220	100.782	99.994	0.114
SBKN23	4.563	3 month JIBAR	3.683	88	100.923	99.998	0.048
SBNA24	4.833	3 month JIBAR	3.683	115	100.590	99.995	0.125
SBNA26	5.053	3 month JIBAR	3.683	137	100.603	99.995	0.127
SBKN26	5.123	3 month JIBAR	3.683	144	99.930	100.000	0.013
LHN01	7.233	3 month JIBAR	3.683	355	101.020	99.991	0.105
PNJ24	6.683	3 month JIBAR	3.683	300	100.360	99.994	0.188
PNJ26	6.933	3 month JIBAR	3.683	325	100.373	99.993	0.187
NEDNAM02	6.433	3 month JIBAR	3.683	275	101.193	99.995	0.063
NEDJ2028	6.433	3 month JIBAR	3.683	275	100.712	99.991	0.134



IJG Holdings

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

IJG Securities

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

Equity & Fixed Income Dealing Leon Maloney Tel: +264 (61) 383 512 leon@ijg.net

Sales and Research **Kimber Brain** Tel: +264 (61) 383 514 kimber@ijg.net

IJG Wealth Management

Managing Director **René Olivier** Tel: +264 (61) 383 520 rene@ijg.net

Wealth Administration Lorein Kazombaruru Tel: +264 (61) 383 521 lorein@ijg.net

IJG Capital

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

IJG Advisory

Managing Director Herbert Maier Tel: +264 (61) 383 522 herbert@ijg.net

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

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

Settlements & Administration Maria Amutenya Tel: +264 (61) 383 515

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

maria@ijg.net

Group Compliance Officer

Zanna Beukes Tel: +264 (61) 383 516 zanna@ijg.net

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

Sales and Research Josh Singer Tel: +264 (61) 383 514 josh@ijg.net

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

Wealth Administration Madeline Olivier Tel: +264 (61) 383 533 madeline@ijg.net

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

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

Wealth Manager Wim Boshoff Tel: +264 (61) 383 537 wim@ijg.net

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

Wealth Manager Andri Ntema

Tel: +264 (61) 383 518 andri@ijg.net

Value Add Analyst **Fares Amunkete** Tel: +264 (61) 383 527 fares@ijg.net

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

Aldes Namibia Business Brokers

Broker

Ursula Gollwitzer Tel: +264 (61) 383 535 ursula@aldesnamibia.com Broker **Richard Hoff** Tel: +264 (61) 383 500 richard@aldesnamibia.com

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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