

International News

US Initial Jobless Claims rose by 14,000 to 262,000 in the week of 6 August, as per the Department of Labour.

US Continuing Claims rose by 8,000 to 1.43 million in the week of 30 July, as per the Department of Labour.

US PPI fell 0.5% m/m but rose 9.8% y/y in July, as per the Bureau of Labour Statistics.

Local News

The Namibian annual inflation rate rose to 6.8% y/y in July, the quickest pace since March 2017. On a month-on-month basis, inflation remained steady at 1.0% m/m. Year-on-year, overall prices in eight of the twelve basket categories rose at a quicker rate in July than in June, two categories experienced slower rates of inflation and two categories posted steady inflation. Prices for goods increased by 10.0% y/y, the fastest since February 2009, while prices for services rose by 2.5% y/y.

Mayday at seal Glaring financial challenges faced by the Fisheries Observer Agency (FOA), which is tasked to conduct research and police the country's marine jurisdiction, are threatening the long-term sustainability of the lucrative fishing industry. The agency is supposed to enforce regulations governing the harvesting, handling and processing of marine resources off Namibia's coast. It is also responsible for collecting scientific data which is used by the fisheries ministry to determine the total allowable catch for each fishing season. But funding challenges have since placed all its activities in jeopardy. To avoid it from sinking into the deep sea of marine exploitation, the FOA wants the fisheries ministry to either increase the fisheries levy by almost 100%, allocate a fishing quota to it or review the export landed value of all fisheries. – Namibian Sun

Northern farmers get lifeline to export beef to EU. Northern communal farmers may get an opportunity to export beef to the European market following plans to construct a N\$35 million meat processing plant at Katima Mulilo funded by the European Union (EU). Northern communal farmers have for years been deprived of markets due to rampant diseases in the area, while their counterparts in the south of the redline had access to lucrative export markets in the EU and Norway, and the United States. Gonçalo Leitao, from the EU Delegation in Namibia, said the facility will ensure that the protocols identified by the World Animal Health Organisation are followed, allowing farmers possible access to export markets. – The Brief

Namibia threatens to exit CITES amid calls for ban on trophy hunting. Namibia has threatened to exit the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) if global states ban trophy hunting. This comes as several African countries have expressed dissatisfaction with CITES, a multilateral treaty to protect endangered plants and animals from the threats of international trade, over its stance on ivory and trophy hunting. – The Brief

Namibia's bleak employment prospects revealed. A report into Namibia's future economic projections suggests that unemployment is unlikely to be reversed in the short-term, while the formal sector is expected to shed even more jobs. Produced by the Economic Association of Namibia, the report paints a worrying picture of employment trends likely to be witnessed in the future. – Namibian Sun

SA Economic News

Manufacturing activity contracts for fourth month running. Manufacturing activity contracted for the fourth month in a row in June, Stats SA said on Thursday, as ongoing power cuts limited recovery in the sector and reduced production volumes. Manufacturing production sank 3.5% year on year, higher than the expected 2.5%. This was worse than the 2.3% fall in May, but better than the 7.6% plunge in April. – Business Day

Company News

Italtile forecasts higher full year earnings. JSE-listed tile and bathroom retailer Italtile projects higher earnings in its sales update and trading statement for the year ended 30 June, but still expects to report a marginal decline in turnover as challenging trading conditions persisted for the remainder of the year. According to the retailer's SENS announcement on Thursday, it deems the performance as a "satisfactory achievement" given the very high comparable base for the prior period (year to end June 2021) which was underpinned by pandemic-related stay-at-home restrictions. – Moneyweb

MTN Group said on Thursday its first-half earnings surged 46.5% and it had received a US\$35 million binding offer for its Afghanistan business, nearing an exit of the Middle East. Without disclosing the buyer, Group Chief Executive Officer Ralph Mupita told journalists on a news call the gross sum of US\$35 million would be paid over a period of time, and proceeds would be US\$31 million. – Moneyweb

Regulator slaps down **Rain's** overture to **Telkom**. A mergers & acquisition watchdog gave Rain an embarrassing public dressing down for issuing a statement about a potential R40bn tie-up proposal with Telkom, ordering the mobile network operator to withdraw the announcement as it had not sought prior approval. The Takeover Regulation Panel's order in a statement on the JSE's regulatory news service on Thursday came hours after Rain said it had approached Telkom about pitching a merger framed as a better alternative to the cash and shares takeover proposal from rival MTN Group. – Business Day

SADC

Zimbabwe's June exports rose 29.9% m/m to US\$666.6m. The increase was mainly driven by exports of semi-processed gold, nickel products and other minerals, Zimbabwe National Statistics Agency says in an emailed statement.

Overall Index

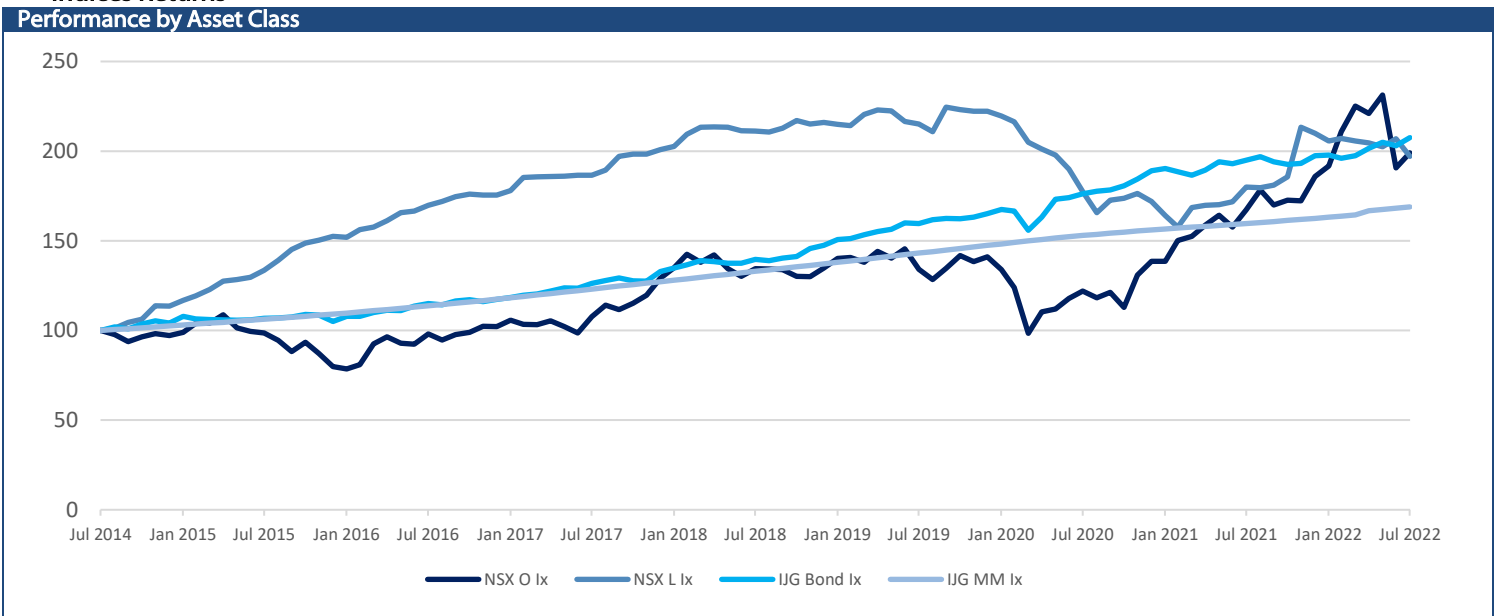
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM		60,382	1,840.0	3.14	0.74	(6.36)	82,076	49,125
B2G		5,746	(134.0)	(2.28)	1.06	(7.31)	7,308	5,018
CGP	7,000	1,050	(51.0)	(4.63)	(4.63)	(18.48)	1,400	1,050
FNB		2,976	-	-	(0.83)	0.88	3,051	2,800
FST		6,832	87.0	1.29	4.23	12.37	7,775	5,367
IVD		8,964	(73.0)	(0.81)	1.03	3.16	10,355	5,577
KFS		1,205	22.0	1.86	1.35	(10.34)	1,500	1,020
LHN		246	-	-	(7.17)	25.51	300	150
MEP		9,811	2.0	0.02	1.14	44.15	10,043	5,641
MIM		1,612	47.0	3.00	10.11	(14.93)	2,158	1,391
MOC		752	-	-	(0.13)	(15.51)	891	700
NAM		70	-	-	-	6.06	70	66
NBK		21,841	192.0	0.89	0.70	24.67	23,988	15,264
NBS		4,002	-	-	0.05	(19.14)	5,100	3,400
NHL		175	-	-	-	-	180	175
OCS		5,275	127.0	2.47	8.16	(5.02)	6,855	4,450
OMM		1,187	42.0	3.67	4.67	(9.39)	1,450	1,075
ORY		1,026	-	-	0.10	14.13	1,144	825
PNH		1,299	-	-	-	1.72	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA		5,808	146.0	2.58	6.55	(2.30)	7,232	5,086
SNB	12,330	16,969	247.0	1.48	6.06	21.20	18,500	12,313
SNO		437	-	-	0.69	(28.71)	648	399
SNM		25,202	(198.0)	(0.78)	3.45	(3.73)	30,038	22,791
SRH		24,100	510.0	2.16	7.47	15.61	24,501	16,382
TRW	4,987	5,534	191.0	3.57	8.11	5.91	6,710	4,610
TTO		57	(2.0)	(3.39)	50.00	(54.40)	260	37
VKN		1,446	21.0	1.47	1.83	16.90	1,455	1,087

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		35,618	609.00	1.74	4.55	19.16	45,316	24,295
ENXGLD		28,350	14.00	0.05	-0.53	0.43	31,000	22,000
ENXPLT		15,129	317.00	2.14	4.58	1.50	17,472	13,097
NFNAMA		1,736	11.00	0.64	1.88	4.96	1,729	1,597
NGNGLD		27,140	1.00	0.00	-0.52	0.49	29,180	23,647
NGNPLD		35,830	749.00	2.14	5.63	19.90	45,671	24,241
NGNPLT		15,086	247.00	1.66	5.61	2.22	17,347	13,075
SXNEMG		4,873	73.00	1.52	0.54	-14.31	7,352	4,582
SXNWDM		6,396	71.00	1.12	0.77	-10.12	14,215	5,545
SXNNDQ		12,321	169.00	1.39	1.79	-16.83	15,140	7,448
SXN500		7,081	99.00	1.42	0.87	-9.16	14,597	6,019

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.000	R2023	6.800	120	103.771	100.910	1.072
GC24	7.915	R186	8.465	-55	108.441	105.047	1.874
GC25	8.235	R186	8.465	-23	103.346	100.598	2.295
GC26	8.361	R186	8.465	-10	103.154	100.406	3.026
GC27	9.195	R186	8.465	73	96.309	95.717	3.610
GC28	9.819	R2030	9.790	3	96.714	93.966	4.528
GC30	11.030	R2030	9.790	124	85.479	84.887	5.247
GC32	10.949	R213	10.110	84	91.417	88.507	5.925
GC35	11.849	R209	10.495	135	85.330	84.627	6.781
GC37	12.230	R2037	10.650	158	82.152	81.450	7.068
GC40	12.082	R214	10.665	142	86.475	83.307	7.290
GC43	13.090	R2044	10.730	236	78.770	78.031	7.304
GC45	13.350	R2044	10.730	262	75.840	75.112	7.297
GC48	13.455	R2048	10.675	278	78.358	75.125	7.086
GC50	13.782	R2048	10.675	311	75.722	74.964	7.170
GI22	0.200				139.254	137.683	0.177
GI25	3.940				136.728	136.343	2.736
GI27	4.000				107.870	106.492	4.577
GI29	4.850				119.273	118.870	5.491
GI33	6.419				101.488	99.787	7.992
GI36	7.151				89.355	88.957	9.421
Eurobond 2	9.765	10YUSBond	2.888	688	89.356	87.810	2.790
NAM01	8.040	R2023	6.800	124	101.996	99.981	0.252
NAM03	8.400	R2023	6.800	160	101.902	101.484	0.859
NAM04	10.245	R186	8.465	178	101.264	100.830	3.164
Corporate Bonds – Fixed							
BWFH22	8.300	R2023	6.800	150	99.841	100.023	0.019
BWFK22	8.340	R2023	6.800	154	102.599	100.357	0.266
BWFi23	8.100	R2023	6.800	130	103.841	100.615	1.030
DBN23	7.450	R2023	6.800	65	103.348	101.699	1.207
NEDNAM01	8.835	GC24	7.915	92	103.811	103.515	1.750
NEDX2030	8.350	GC25	8.235	12	108.734	104.148	2.133
Corporate Bonds – Floating							
BWJh22	7.553	3 month JIBAR	5.733	182	99.855	99.980	0.019
BWJK22	7.603	3 month JIBAR	5.733	187	99.792	99.977	0.267
BWJL23	6.683	3 month JIBAR	5.733	95	99.599	99.951	1.231
BWJi24	7.233	3 month JIBAR	5.733	150	100.643	99.894	1.913
BWJL25	6.893	3 month JIBAR	5.733	116	99.586	99.951	2.910
BWJf26S	7.233	3 month JIBAR	5.733	150	99.566	99.951	3.275
BWJ1e27	7.883	3 month JIBAR	5.733	215	99.828	99.974	3.929
BWJ2e27	5.733	3 month JIBAR	5.733	0	99.875	99.974	4.167
FNBJ25S	7.183	3 month JIBAR	5.733	145	100.767	99.904	2.307
FNBJ27S	7.463	3 month JIBAR	5.733	173	100.804	99.904	3.792
ORYJ22	7.933	3 month JIBAR	5.733	220	99.805	99.979	0.264
SBKN23	6.613	3 month JIBAR	5.733	88	100.280	99.991	1.123
SBNA24	6.883	3 month JIBAR	5.733	115	101.275	99.967	1.642
SBNA26	7.103	3 month JIBAR	5.733	137	101.302	99.964	3.265
SBKN26	7.173	3 month JIBAR	5.733	144	100.401	99.883	3.379
LHN01	9.283	3 month JIBAR	5.733	355	99.848	99.980	1.578
LHN02	8.533	3 month JIBAR	5.733	280	100.813	99.893	2.505
PNJ24	8.733	3 month JIBAR	5.733	300	101.083	99.908	1.667
PNJ26	8.983	3 month JIBAR	5.733	325	101.119	99.907	3.192
NEDJ2028	8.483	3 month JIBAR	5.733	275	101.525	99.955	4.264

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