

Local Indices								The Day Ahead		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News		
NSX Overall	1447	-7.50	-0.52	0.03	-7.91	1890	1321	US MBA Mortgage Applications (7 Oct)		
NSX Local	488	0.00	0.00	2.18	-7.81	543	438	US PPI (Sep)		
JSE ALSI	64588	-181.11	-0.28	1.35	-12.37	78297	62194	UK Industrial Production (Aug)		
JSE Top40	58209	-176.66	-0.30	1.43	-13.19	71817	55844	UK Manufacturing Production (Aug)		
JSE INDI	77885	-200.69	-0.26	0.63	-18.41	97373	71389	UK Trade Balance (Aug)		
JSE FINI	14160	51.05	0.36	2.64	-4.32	17946	12932	UK RICS House Price Balance (Sep)		
JSE RESI	61483	-459.47	-0.74	2.08	-13.37	92502	54869	Japan Machine Tool Orders (Sep)		
JSE Banks	9014	78.26	0.88	3.81	2.16	11164	7595	Japan PPI (Sep)		
Global Indices										
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low			
Dow Jones	29239	36.31	0.12	1.79	-19.54	36953	28716			
S&P 500	3589	-23.55	-0.65	0.09	-24.70	4819	3568			
NASDAQ	10426	-115.91	-1.10	-1.41	-33.36	16212	10352			
US 30yr Bond	3.92	0.08	2.10	3.77	105.88	3.96	1.66			
FTSE100	6885	-74.08	-1.06	-0.12	-6.76	7687	6788			
DAX	12220	-52.69	-0.43	0.87	-23.07	16290	11863			
Hang Seng	16832	-384.30	-2.23	-4.46	-29.67	26235	16446			
Nikkei	26401	-714.86	-2.64	1.75	-8.34	29961	24682			
Currencies								NSX Market Wrap		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	NS\$4.5m traded on the NSX yesterday with NS\$2.2m worth of Anglo American and NS\$1.1m worth of Standard Bank Group exchanging hands. On the local bourse NS\$5,586 worth of SBN Holdings traded at market. No ETF trades were recorded.		
NS\$/US\$	18.18	0.09	0.48	-0.58	-12.39	18.24	14.35			
NS\$/£	19.94	-0.06	-0.31	1.15	8.04	21.77	18.68			
NS\$/€	17.65	0.12	0.66	0.40	2.63	18.50	15.65			
NS\$/AUD\$	11.40	0.01	0.09	1.71	1.63	11.92	10.71			
NS\$/CAD\$	13.18	0.06	0.42	-0.67	-4.16	13.39	11.43			
US\$/€	0.97	0.00	0.06	-0.93	-14.59	1.17	0.95			
US\$/¥	145.86	0.14	0.10	-1.03	-21.31	146.39	112.53			
Commodities								JSE Market Wrap		
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index fell 0.3% to 64,588.09 as 73 stocks gained, 58 fell, and 5 were unchanged. Famous Brands rose 7.2%, African Rainbow Capital Investments gained 5.1% and Murray & Roberts Holdings climbed 4.3%. Thungela Resources fell 6.1%, Capital & Counties Properties dropped 5.9% and Steinhoff International Holdings declined 5.8%.		
Brent Crude	94.29	-1.90	-1.98	10.19	27.91	115.34	63.84			
Gold	1666.34	-2.27	-0.14	0.35	-8.90	2070.44	1614.96			
Platinum	891.92	-10.08	-1.12	3.28	-7.89	1183.16	821.28			
Copper	346.20	3.15	0.92	0.10	-22.53	495.50	313.55			
Silver	19.15	-0.46	-2.33	0.49	-17.96	26.94	17.56			
Palladium	2160.00	9.60	0.45	-1.02	12.48	3250.00	1792.50			
NSX Local and DevX								International Market Wrap		
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	US stocks turned sharply lower in late trading after comments by the Bank of England chief on removing market support rattled investor sentiment. Benchmark US Treasury yields rose, and the S&P 500 slid amid renewed selling in tech shares that sent the Nasdaq 100 down more than 1%. Long-end Treasuries bore the brunt of losses and the pound tumbled after BOE Governor Andrew Bailey urged investors to finish winding up positions that they can't maintain, saying the central bank will halt intervention in the market as planned at the end of this week. The dollar erased an advance and the pound swung to a gain after a report that raised the prospect of the Bank of England extending its emergency bond buying. Asian equity markets pared losses amid a shift in risk sentiment.		
ANE	900	0.00	0.00	0.00	0.00	900	900			
NBS	4250	0.00	0.00	-0.02	-14.12	5100	3412			
NHL	175	0.00	0.00	0.00	0.00	180	175			
CGP	1300	0.00	0.00	14.54	0.93	1400	1050			
FNB	3061	0.00	0.00	0.26	3.76	3160	2901			
ORY	1026	0.00	0.00	0.00	14.13	1135	825			
MOC	701	0.00	0.00	0.00	-21.24	891	700			
NAM	67	0.00	0.00	0.00	1.52	70	66			
PNH	1299	0.00	0.00	0.00	1.72	1300	1200			
SILP	12790	0.00	0.00	0.00	0.00	12790	12790			
SNO	490	0.00	0.00	61.65	61.65	645	399			
LHN	267	0.00	0.00	0.00	36.22	300	150			
DYL	886	-16.00	-1.77	-6.24	-10.78	1476	638			
FSY	813	-6.00	-0.73	6.83	-21.60	1323	493			
BMN	2176	-23.00	-1.05	-9.03	-30.26	4580	1760			
CER	16	-1.00	-5.88	0.00	-30.43	39	13			
EL8	517	-11.00	-2.08	-8.66	-3.72	894	390			
SA versus Namibian Bonds								MPC Meeting Calendar for 2022		
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	BoN	SARB	FOMC
R2023	7.23	100.20	4.00	GC23	8.03	80	4.00	16 Feb	27 Jan	25 Jan
R186	9.19	104.45	-0.50	GC24	8.11	-108	-0.50	13 Apr	24 Mar	15 Mar
R2030	10.75	86.32	7.00	GC25	8.71	-48	-0.50	15 Jun	19 May	3 May
R213	11.09	78.06	7.50	GC26	9.14	-5	-0.50	17 Aug	21 Jul	14 Jun
R2032	11.21	83.00	7.00	GC27	9.03	-16	-0.50	26 Oct	22 Sep	26 Jul
R2035	11.59	82.37	9.00	GC28	11.03	29	7.00	07 Dec	24 Nov	20 Sep
R209	11.61	63.93	9.00	GC30	11.23	48	7.00			01 Nov
R2037	11.76	77.68	9.00	GC32	11.29	20	7.50			13 Dec
R2040	11.83	79.31	9.00	GC35	13.27	166	9.00			
R214	11.09	78.06	7.50	GC37	13.48	173	9.00			
R2044	11.81	76.30	9.00	GC40	13.11	138	9.00			
R2048	11.75	75.89	9.50	GC43	14.29	248	9.00			
				GC45	14.58	277	9.00			
				GC48	15.03	328	2.94			
				GC50	15.13	339	9.50			
									*forecast	**nowcast
IJG Indices and Interest Rates (%)										
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC		
IJG Money Market Index	240.627	0.041	0.02	0.184	4.142	16 Feb	27 Jan	25 Jan		
IJG Bond Index	266.070	-0.744	-0.28	-0.062	3.819	13 Apr	24 Mar	15 Mar		
WIBAR Overnight	5.398	0.007	-	-	-	15 Jun	19 May	3 May		
WIBAR 3m	6.419	0.000	-	-	-	17 Aug	21 Jul	14 Jun		
SA Repo Rate	6.25					26 Oct	22 Sep	26 Jul		
SA Prime Rate	9.75					07 Dec	24 Nov	20 Sep		
NAM Bank Rate	5.50							01 Nov		
NAM Prime Rate	9.25							13 Dec		

¹ Prices quoted in Australian cents ² Prices quoted in Canadian cents Commodities are quoted in US\$
Source: Bloomberg, NSX, IJG, JSE

International News

US NFIB Small Business Optimism Index rose 0.3 points to 92.1 in September, as per the National Federation of Independent Business.

UK ILO Unemployment Rate fell by 0.1 percentage point to 3.5% in August, as per the Office for National Statistics

UK Claimant Count Rate remained steady at 3.9% in September, as per the Office for National Statistics.

UK Jobless Claims rose by 25,500 in September, as per the Office for National Statistics.

UK 3M Average Weekly Earnings Growth rose by 6.0% to GBP 617 in the 3 months to August, as per the Office for National Statistics.

China M2 Money Supply rose 12.1% y/y in September, as per the People's Bank of China.

Local News

Digital nomad visa to boost domestic tourism. The Namibia Digital Nomad Visa which was launched by the Namibia Investment Promotion and Development Board (NIPDB), is expected to boost domestic tourism. The Namibia Digital Nomad Visa allows foreign professionals, who are location independent and self-sufficient, to live, work and travel hassle-free in Namibia for a definite period of time. The short-term work permit is valid for three to six months. During a virtual launch yesterday, Nangula Shejvali, manager for policy reforms and business climate at NIPDB, noted that this is a huge market that can be tapped into and that Namibia should take advantage of. – Market Watch

Prudent conversations on virtual assets, trade needed – BoN. The Bank of Namibia (BoN) has established a technical committee with the Namibia Financial Institutions Supervisory Authority (Namfisa) to develop a prudential licencing and regulatory framework for virtual assets (VAs) and virtual asset service providers (VASPs). The bank's governor, Johannes !Gawaxab, announced this during a central bank digital currencies (CBDC) and crypto assets thought leadership event in Windhoek. He said Namibia has agreed to review legislative frameworks as well as "draft a framework for VAs and VASPs". "The committee is charged with developing a prudential licencing and regulatory framework. – Namibian Sun

FlySafair targets Windhoek flights among 11 new destinations. South African low-budget airline FlySafair will soon be flying into Windhoek after it received relevant regulatory approvals, in a move that is expected to boost Namibia's tourism industry. The company was recently granted permission to operate flights to 11 new destinations within the Southern African region from the Air Services Licensing Council of South Africa (ASLC). Information gathered by The Brief shows the airline is targeting the Windhoek-Cape Town route, while approval for the Windhoek-Johannesburg route is still pending. – The Brief

Sperrgebiet Diamond Mining deal details emerge. Global Emerging Markets Group (GEM) is reported to have paid close to a billion Namibia dollars according to Bloomberg for a 78% shareholding in Sperrgebiet Diamond Mining after an equity transaction with founding Namibian shareholders, Lewcor Holdings and its minority partners, David Sheehama and MSF Commercials as part of a capital raising initiative. The transaction which was announced in June and reported by The Brief, was approved by the Namibian Competition Commission and the Minister of Mines and Energy and resulted in the GEM obtaining a 78% shareholding in SDM, with Namibian shareholders retaining 22% inclusive of an Employees Trust shareholding of 2%. – The Brief

NWR slashes prices for local and SADC travellers. Namibia Wildlife Resorts (NWR) has taken up a SADC and domestic reward plan by offering lower prices for accommodation to locals and those in SADC countries. According to the company, sentiments about Namibians not being able to afford to travel have necessitated the organisation to keep prices low so that they can also experience the beauty of Namibia. Resort prices have often prevented Namibians from fully experiencing the country's flora and fauna. – Namibian Sun

SA Economic News

South Africa's Public Servants Association (PSA) is preparing for industrial action after the majority of its members rejected government's salary-increase offer, according to a statement. The PSA attended a meeting on Tuesday about the proposed draft picketing rules; parties will meet on 17 October to conclude on the rules and the PSA will then issue a notice to strike and start with lunch-time pickets in support of a strike.

South Africa's manufacturing production rose 1.4% y/y in August versus the revised 3.9% y/y increase recorded in July, according to Statistics South Africa.

Company News

AfriTin reports multiple pegmatite intersections at Uis. London-listed AfriTin Mining has reported that its lithium and tantalum infill drilling programme, conducted over the V1/V2 pegmatite at the Uis tin mine, in Namibia, has intersected pegmatite in all holes at the depths and apparent widths predicted by the geological model. The 50-hole drilling programme aims to increase the confidence of the existing lithium and tantalum mineral resource estimates over the deposit. – Mining Weekly

Datec issues earnings warning but still issues special dividend. ICT group Datec expects to report a drop in earnings of up to a third for its six months to August, owing to a strained global economy struggling with the effects of inflation, supply-chain issues and an ongoing European war. Despite the downturn in the results, the group has declared a special dividend after selling one of its units, which sent the company's share up on Tuesday. – Business Day

Famous Brands to buy its Midrand head office properties for R181m. JSE-listed restaurant franchisor Famous Brands is set to acquire Steers Properties and Halamandaris Property as it pursues expansion plans in Midrand that align with its supply chain objectives. In a Sens statement issued on Tuesday, the company noted that Midrand remains the most suitable centre of gravity for its Gauteng logistics operation and that it has developed a plan to expand its head office at 478 James Crescent, which it has leased from Steers Properties since 1990. – Moneyweb

Sanlam sets sights on majority stake in **AfroCentric**. Sanlam has submitted an offer to buy a controlling stake in AfroCentric, which owns medical scheme administrator Medscheme. Africa's biggest nonbank financial services group said its motivation for the offer was that customers needed reliable and affordable healthcare, and that it intended expanding its offering to a more holistic product, including medical aid, health insurance and administration. – Business Day

Sygnia lists clean energy ETF on the JSE. JSE-listed fund manager Sygnia, on Tuesday, listed its Sygnia Itrix Sustainable Economy (SYGSE) exchange-traded fund (ETF) on the Johannesburg Stock Exchange. Sygnia says the ETF tracks the S&P Kensho Sustainable Technologies Index which measures the performance of companies with exposure to smart transportation and manufacturing, sustainable agriculture, clean power, space exploration, intelligent infrastructure, and technologies that enable remote working. – Moneyweb

Tharisa's move to trucks is paying off amid Transnet strike. Chrome and platinum group metals (PGM) miner Tharisa's decision to move the bulk of its products by road instead of rail has spared it the worst of a strike at state-owned freight and logistics group Transnet. "Historically, we were about 80% rail [and] 20% road. Currently, it's the other way around," CEO Phoevos Pouroulis said in an interview with Business Day on Tuesday. "At this point in time, it [the strike] is not impacting our exports, but it may if it is protracted." – Business Day

Zimbabwe bans import of **Tiger Brands's** baby-powder products. Zimbabwe banned the import of Tiger Brands baby-powder products, a month after the South African company recalled some of the items because they may have been tainted by asbestos. "Given that a significant number of products in our supermarkets are sourced from South Africa, there is a possibility that some batches of the baby powder in question are in Zimbabwe," the Health Ministry said in a statement dated 7 October sent by email on Tuesday. "These products should be removed from the shelves or intercepted at points of entry." – Moneyweb

SADC

None.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	4,055	54,302	(800.0)	(1.45)	(0.55)	(15.79)	82,076	51,252
B2G		5,754	(47.0)	(0.81)	3.66	(7.18)	7,308	5,084
CGP		1,300	-	-	14.54	0.93	1,400	1,050
FNB		3,061	-	-	0.26	3.76	3,160	2,901
FST	2,941	6,151	35.0	0.57	1.27	1.17	7,775	5,367
IVD		7,816	15.0	0.19	9.10	(10.05)	10,355	6,446
KFS		1,078	(2.0)	(0.19)	0.09	(19.79)	1,500	1,046
LHN		267	-	-	-	36.22	300	150
MEP		9,903	55.0	0.56	0.66	45.50	10,043	6,148
MIM		1,512	5.0	0.33	(9.95)	(20.21)	2,150	1,391
MOC		701	-	-	-	(21.24)	891	700
NAM		67	-	-	-	1.52	70	66
NBK	4,791	19,781	51.0	0.26	(0.97)	12.91	23,988	15,264
NBS		4,250	-	-	(0.02)	(14.12)	5,100	3,412
NHL		175	-	-	-	-	180	175
OCS		5,405	(64.0)	(1.17)	1.48	(2.68)	6,600	4,450
OMM		947	(19.0)	(1.97)	(3.17)	(27.71)	1,446	947
ORY		1,026	-	-	-	14.13	1,135	825
PNH		1,299	-	-	-	1.72	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA		4,863	(159.0)	(3.17)	(5.74)	(18.20)	7,232	4,863
SNB	7,815	14,630	103.0	0.71	1.60	4.49	18,500	12,313
SNO	1,139	490	-	-	4.26	(20.07)	645	399
SNM		24,750	50.0	0.20	(1.01)	(5.46)	30,038	23,482
SRH		21,850	212.0	0.98	0.70	4.82	24,501	17,900
TRW		5,215	64.0	1.24	4.61	(0.19)	6,504	4,610
TTO		51	-	-	13.33	(59.20)	234	37
VKN		1,308	(7.0)	(0.53)	5.57	5.74	1,506	1,143

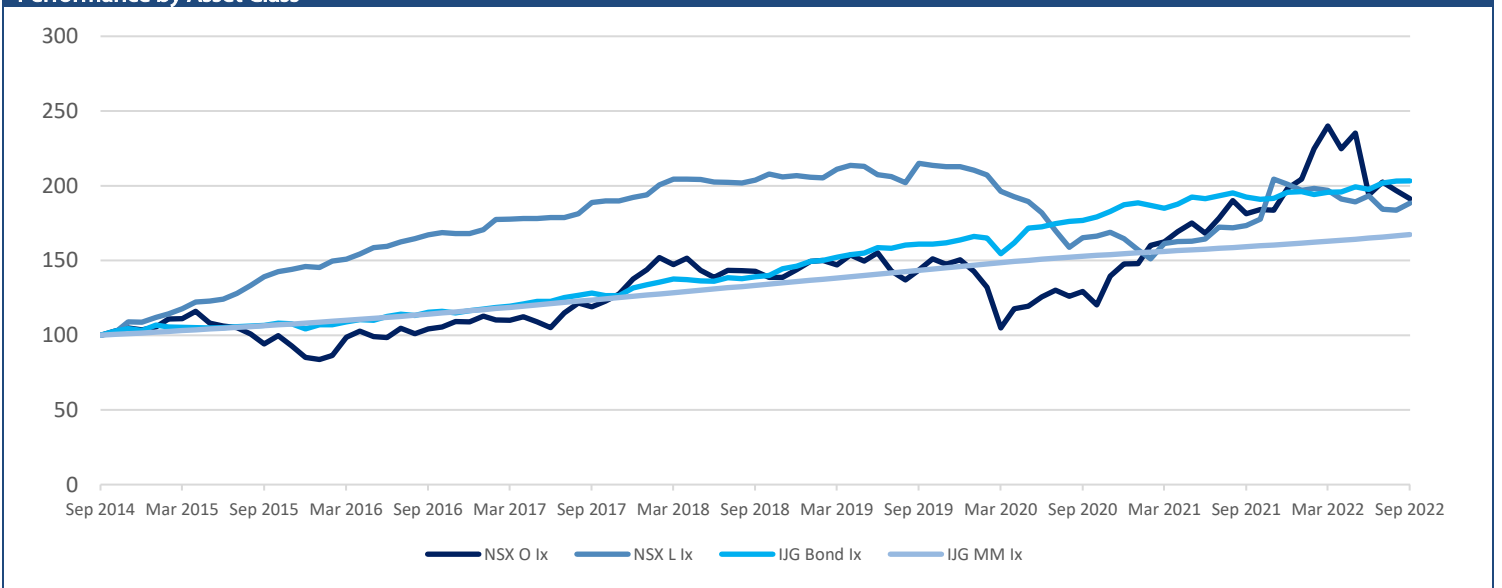
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		37,250	-1854.00	-4.74	-3.08	24.62	45,316	24,295
ENXGLD		29,438	-19.00	-0.06	0.34	4.28	31,000	22,000
ENXPLT		15,680	-241.00	-1.51	3.35	5.20	17,472	13,477
NFNAMA		1,750	17.00	0.98	3.12	5.80	1,760	1,597
NGNGLD		28,187	-23.00	-0.08	0.43	4.36	29,180	24,108
NGNPLD		37,353	-1894.00	-4.83	-2.89	24.99	45,671	24,241
NGNPLT		15,567	-217.00	-1.37	3.35	5.48	17,347	13,519
SXNEMG		4,646	-63.00	-1.34	-0.43	-18.30	7,352	4,582
SXNWDM		6,055	-32.00	-0.53	-0.36	-14.91	14,215	5,545
SXNNDQ		11,143	-138.00	-1.22	-2.69	-24.79	15,140	7,448
SXN500		6,708	-73.00	-1.08	-0.93	-13.94	14,597	6,019

Indices Returns

Performance by Asset Class



*Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.025	R2023	7.225	80	100.691	100.788	0.912
GC24	8.105	R186	9.185	-108	104.251	104.366	1.711
GC25	8.705	R186	9.185	-48	99.456	99.549	2.128
GC26	9.135	R186	9.185	-5	98.038	98.131	2.848
GC27	9.025	R186	9.185	-16	98.331	96.402	3.457
GC28	11.030	R2030	10.745	29	89.002	89.095	4.298
GC30	11.225	R2030	10.745	48	86.156	84.227	5.075
GC32	11.285	R213	11.085	20	86.784	86.882	5.720
GC35	13.267	R209	11.610	166	79.350	77.060	6.316
GC37	13.481	R2037	11.755	173	77.007	74.717	6.575
GC40	13.110	R214	11.730	138	77.213	77.320	6.767
GC43	14.291	R2044	11.810	248	74.035	71.624	6.689
GC45	14.580	R2044	11.810	277	71.189	68.814	6.641
GC48	15.025	R2048	11.745	328	67.223	67.332	6.251
GC50	15.131	R2048	11.745	339	70.710	68.239	6.431
GI22	-0.800				138.800	138.854	0.005
GI25	2.900				143.336	142.064	2.589
GI27	3.200				111.914	111.961	4.443
GI29	4.800				122.231	120.898	5.332
GI33	6.000				104.813	104.872	7.895
GI36	6.800				94.713	93.400	9.354
Eurobond 2	9.090	10YUSBond	3.947	514	92.372	89.980	2.647
NAM01	8.465	R2023	7.225	124	103.268	99.922	0.090
NAM03	8.825	R2023	7.225	160	102.930	100.880	0.703
NAM04	10.965	R186	9.185	178	100.696	98.567	2.988
Corporate Bonds – Fixed							
BWFK22	8.765	R2023	7.225	154	103.966	100.056	0.107
BWFI23	8.525	R2023	7.225	130	100.461	100.174	0.907
DBN23	7.875	R2023	7.225	65	104.152	101.024	1.044
NEDNAM01	9.025	GC24	8.105	92	104.992	102.887	1.589
NEDX2030	8.820	GC25	8.705	12	104.066	102.919	2.068
Corporate Bonds – Floating							
BWJK22	8.320	3 month JIBAR	6.450	187	100.975	99.911	0.107
BWJL23	7.400	3 month JIBAR	6.450	95	100.616	99.897	1.060
BWJI24	7.950	3 month JIBAR	6.450	150	100.240	100.000	1.787
BWJL25	7.610	3 month JIBAR	6.450	116	100.638	99.897	2.702
BWJf26S	7.950	3 month JIBAR	6.450	150	100.674	99.896	3.056
BWJ1e27	8.600	3 month JIBAR	6.450	215	101.061	99.915	3.662
BWJ2e27	6.450	3 month JIBAR	6.450	0	100.753	99.919	3.886
FNBJ25S	7.900	3 month JIBAR	6.450	145	100.385	99.996	2.181
FNBJ27S	8.180	3 month JIBAR	6.450	173	100.399	99.995	3.654
ORYJ22	8.650	3 month JIBAR	6.450	220	101.044	99.913	0.104
SBKN23	7.330	3 month JIBAR	6.450	88	101.355	99.965	0.958
SBNA24	7.600	3 month JIBAR	6.450	115	100.818	99.909	1.465
SBNA26	7.820	3 month JIBAR	6.450	137	100.825	99.907	3.047
SBKN26	7.890	3 month JIBAR	6.450	144	99.957	99.993	3.202
LHN01	10.000	3 month JIBAR	6.450	355	101.315	99.915	1.400
LHN02	9.250	3 month JIBAR	6.450	280	100.302	99.998	2.297
PNJ24	9.450	3 month JIBAR	6.450	300	100.438	99.881	1.491
PNJ26	9.700	3 month JIBAR	6.450	325	100.453	99.880	2.976
NEDJ2028	9.200	3 month JIBAR	6.450	275	100.923	99.898	4.176



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