IJG Daily Bulletin Tuesday, 19 July 2022



Local Indices NSX Overall NSX Local JSE ALSI JSE TOp40 JSE INDI JSE FINI JSE RESI JSE Banks Global Indices Dow Jones S&P 500 NASDAQ	Level 1473 464 67016 60761 83325 14904 60081 9322 Level 31073 3831 11360	Net Change 41.00 -0.02 1927.24 1855.41 2426.58 226.60 2614.47 159.93 Net Change -215.65 -32.31 -92.37	d/d % 2.86 0.00 2.96 3.15 3.00 1.54 4.55 1.75 d/d % -0.69 -0.84 -0.81	mtd % -1.80 -5.84 1.20 1.08 4.94 1.49 -5.75 0.80 mtd % 0.97 1.20 3.00	-6.29 -12.35 -9.08 -9.38 -12.71 0.71 -15.35 5.66 ytd % -14.49 -19.62 -27.39	52Wk High 1890 543 78297 71817 97373 17946 92502 11164 52Wk High 36953 4819 16212	52Wk Low 1321 438 60894 54681 71389 12359 53513 7139 52Wk Low 29653 3637 10565	The Day Ahead Economic News US Housing Starts (Jun) US Building Permits (Jun) Eurozone CPI (Jun F) UK Jobless Claims Change (Jun) UK Claimant Count Rate (Jun) UK ILO Unemployment Rate (May)
US 30yr Bond FTSE100 DAX Hang Seng Nikkei Currencies	3.16 7223 12960 20846 26788	0.08 64.23 95.09 548.46 0.00	2.60 0.90 0.74 2.70 0.00	-1.18 0.75 1.38 -5.66 2.13	65.25 -2.18 -18.41 -11.86 -6.37	3.49 7687 16290 27787 30796	1.66 6788 12391 18235 24682	NSX Market Wrap
N\$/US\$ N\$/£ N\$/AUD\$ N\$/CAD\$ US\$/€ US\$/4 Commodities Brent Crude Gold Platinum Copper Silver Palladium	Level 17.12 20.47 17.37 11.67 13.19 1.01 138.14 Level 106.27 1709.22 867.45 334.60 18.70 1872.50	Net Change 0.05 0.21 0.15 0.07 0.08 0.01 -0.43 Net Change 5.11 1.06 16.14 11.20 -0.01 23.40	d/d % 0.28 1.01 0.86 0.59 0.60 0.63 -0.31 d/d % 5.05 0.06 1.90 3.46 -0.08 1.27	mtd % -4.84 -3.13 -1.75 -4.16 -4.27 -3.16 -1.62 mtd % -2.90 -5.36 -3.13 -11.40 -7.50 -2.28	ytd % -6.84 5.45 4.38 -1.33 -4.48 -10.70 -16.58 ytd % 41.54 -6.50 -10.33 -25.81 -19.52 -2.49	52Wk High 17.31 21.77 18.50 11.73 13.24 1.19 139.39 52Wk High 121.74 2070.44 1183.16 498.45 26.94 3374.50	52Wk Low 14.06 18.77 15.65 10.38 11.10 1.00 108.72 52Wk Low 62.16 1690.61 829.93 313.15 18.15 1680.00	N\$971.8m traded on the NSX yesterday with N\$93.7m worth of Anglo American and N\$137.7m worth of FirstRand exchanging hands. On the local bourse N\$68,489 worth of FirstRand Namibia traded down 1c and N\$2,310 worth of SBN Holdings traded at market. N\$143,715 worth of ETFs traded. JSE Market Wrap The FTSE/JSE Africa All Share Index rose 3.0% to 67,016.14 as 118 stocks gained, 18 fell, and 3 were unchanged. ArcelorMittal South Africa rose 9.1%, RFG Holdings gained 9.0% and Exxaro Resources climbed 7.2%. Bytes Technology Group fell 5.9%, Telkom SA SOC dropped 4.4% and Zeder Investments declined 3.7%.
NSX Local and D ANE NBS NHL CGP FNB ORY MOC NAM PNH SILP SNO LHN DYL FSY BMN CER EL8	900 4000 175 1101 3048 1027 700 1290 12790 420 265 761 697 221 18 471	Last Change	Last % 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	mtd % 0.00 -2.25 0.00 -17.22 -0.07 0.10 -11.50 4.48 0.00 0.00 62.66 -11.67 14.26 -6.19 16.32 38.46 15.16	ytd % 0.00 -19.18 0.00 -14.52 3.32 14.24 -21.35 6.06 1.02 0.00 62.66 35.20 -23.36 -32.79 -29.17 -21.74 -12.29	52Wk High 900 5100 180 1400 3051 1144 891 70 1300 12790 649 300 1444 1440 458 39 894	52Wk Low 900 3200 175 1100 2734 825 700 66 1199 12790 399 150 630 493 131 13 272	US stocks turned sharply lower after Apple Inc.'s plans to slow hiring added to investor worries that the Federal Reserve's campaign against inflation will drop the economy into a recession. The S&P 500 extended losses in the last hour of trading, after coughing up a gain that had surpassed 1%. Stocks had been rebounding from their June low on expectations that the Fed is starting to gain ground in its efforts to slow price gains. Treasuries slumped Monday, with 10-year yields below 3% - still lower than the 2-year rate, leaving the curve inverted in what is generally a recession warning. An Asian equity gauge dipped, hampered by a drop in technology stocks in Hong Kong and a retreat in China amid rising Covid infections and deepening turmoil in the nation's property sector.
SA Bonds R2023 R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R2044 R2044 R2044	6.78 9.52 11.06 11.39 11.50 11.77 11.74 11.90 11.94 11.39 11.88	100.54 103.45 84.64 76.29 81.26 81.17 63.01 76.76 78.64 76.29 75.61 74.97	3.00 9.00 7.50 8.00 7.00 6.00 4.00 4.00 4.00 8.00 1.50	NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC37 GC40 GC43 GC43 GC45 GC48 GC48	YTM 8.01 8.87 9.21 9.33 10.18 11.07 12.25 12.23 12.70 13.31 13.00 14.10 14.27 14.89	Premium 123 -65 -31 -19 66 1 1119 84 96 141 115 218 235 301 308	Chg [bp] 3.00 9.00 9.00 9.93 9.00 2.91 7.50 -7.84 -14.12 -19.43 -21.20 -19.88 -41.40 -15.14	2020 2021 2022
JG Indices and In JG Money Marke JG Bond Index WIBAR Overnigh WIBAR 3m SA Repo Rate SA Prime Rate NAM Bank Rate NAM Prime Rate Prices quoted in Austi Canadian cents Comm	et Index t	Level 237.397 257.149 4.624 5.206 4.75 8.25 4.75 8.50 s quoted in		hange 0.036 1.060 -0.019 0.000	d/d % 0.02 0.41 -	mtd % 0.268 -1.028 -	ytd % BoN 2.744 16 Feb 0.338 13 Apr 15 Jun 17 Aug 19 Oct 07 Dec	MPC Meeting Calendar for 2022 SARB FOMC 27 Jan 25 Jan 24 Mar 15 Mar 19 May 3 May 21 Jul 14 Jun 22 Sep 26 Jul 24 Nov 20 Sep 01 Nov 13 Dec

International News

US NAHB Housing Market Index fell 12 points to 55 in July, below market, as per the National Association of Home Builders.

US Total Net Treasury International Capital Flows rose by US\$185.2 billion to US\$ 182.5 billion in May, as per the Treasury.

Local News

BoN deploys Al technology in ops, including for financial intelligence monitoring. The Bank of Namibia has revealed that it has adopted technology in some of its functions, including the deployment of virtual bots to improve its financial intelligence monitoring function. "In the past year, we have redesigned processes within the Bank deemed to be tedious, mundane, and repetitive and have undertaken an automation drive to enhance operational efficiency. As a start, we have deployed virtual bots in our financial intelligence environment. This has enabled us to free our analysts from cumbersome and manual work which took days to complete. These days they can focus on value-adding trend analysis," BoN Governor Johannes !Gawaxab told the innovation investment readiness (iir) week. He said the central bank had also introduced chatbots and other automated technology tools to improve its stakeholder experience. – The Brief

Eskom to supply 100MW electricity to Namibia for three years. Eskom, which is currently faced with frequent power cuts, will continue to supply Namibia with 100MW electricity. NamPower managing director Simeon Haulofu confirmed that the power utility has renegotiated and extended its electricity supply agreement with Eskom for another three years. This follows NamPower's five-year agreement with Eskom for the supply of 200MW and additional non-firm supply dependent on transmission capacity. Haulofu said the agreement can be extended based on future requirements. "Namibia has been and continues to enjoy network support from Eskom," he said. Namibia produces about 40% of its energy requirements, while about 60% is imported from neighbouring countries through the South African Power Pool. Approximately 30% of Namibia's electricity is being supplied by South Africa. – The Namibian

Namibia needs food assistance. The Food and Agricultural Organization (FAO) has found that 46 countries globally, including Namibia, are in need of external assistance for food. In its latest Crop Prospects and Food Situation report, the FAO said that rising food prices and overall inflation across the globe are worsening food security conditions, particularly in low-income, food-deficit countries, while the use of agricultural inputs could be limited by their elevated prices, possibly lowering yields and harvests in 2022. The organisation said that Namibia experienced localised shortfalls in staple food production and an economic downturn. The organisation stated that around 750,000 Namibians were estimated to be severely food insecure, falling within the IPC Phase 3 (Crisis) acute food insecurity classification between December last year and March 2022. – Namibian Sun

Telecom invests over N\$148 million in fiber deployment. Telecom Namibia, with an investment of over N\$148 million in fiber deployment, hopes to accelerate the roll out of fiber to pass and connect thousands of homes, improving the coverage of their existing 10,676 km (65.2% of national coverage) national fiber backbone. According to the Chief Executive Officer Stanley Shanapinda, the telco aims to connect more homes and businesses, with packages that start at 4Mbps and up to 50Mbps. "The packages can even go up to 300 Mbps. In December 2021 we automatically upgraded our customers with double the capacity, at no extra costs. To date we have invested over N\$148 million deploying fiber. These efforts continue to accelerate the uptake of fiber broadband solutions and help to improve digital adoption rates," he said. He said under their mobile Capex plan, "we plan to rapidly increase our current population coverage, and quality of service, from rural areas to national roads, that the logistics and trade sector can take advantage of." – The Brief

Company News

HCI partner targets up to R1bn for oilfield drilling in Namibia. Impact Oil & Gas, which is nearly half owned by Hosken Consolidated Investments (HCI), announced on Monday it is looking to raise up to U\$60m (R1bn) from existing shareholders for further drilling to value the oilfield off the coast of Namibia. HCI, a company better known for its holdings in Tsogo Sun, coal and platinum mining, gambling and Golden Arrow buses, also owns 49.2% of London-based Impact, an oil exploration company. – Business Day

Sasol outage means all South African oil refineries are now shut. Sasol, South Africa's largest fuel producer, declared force majeure on the supply of petroleum products due to delays in deliveries of crude to the Natref refinery it owns with TotalEnergies, leaving just a fraction of the country's fuel-production capacity still operational. Natref, a 108,000 barrel-a-day plant, was forced to shut after the late oil shipments, the company said in a statement. "Sasol Oil will not be in a position to fully meet its commitments on the supply of all petroleum products from July 2022," the firm said. – News24

Tech services group Sebata's headline earnings plunge. Technology services group **Sebata Holdings**, which supplies local government services such as meter reading and software, saw its headline earnings drop more than fifteenfold in its last financial year due to tough trading conditions. Revenue fell by a quarter to R25.4m, headline loss per share was down 1,459% to 443.68c for the year ended March, and it declared no dividend. – Business Day

Stefanutti Stocks shares surge as it finalises disposal of ATS. Shares of struggling construction group Stefanutti Stocks, which has operations across Southern African Development Community countries, surged to their highest in more than three years after the company reported progress in the disposal of its 49% interest in AI Tayer Stocks (ATS). The shares rose 6.10% to 87c on Monday, a level last seen in June 2019. They have climbed more than 12% in the past seven days and are up 64% in the year to date. – Business Day

SA Economic News

South Africa's government has made new draft legislation covering the exploration and development of unconventional hydrocarbon resources available for public comment, against a backdrop of widespread domestic electricity shortages resulting in frequent load shedding. In a statement on the draft bill on 13 July, South Africa's Department of Environment, Forestry and Fisheries indicated that the government had attempted to address the environmental concerns that helped derail previous attempts to promote the exploration of the Karoo shale basin.

SAD

Malawi's inflation rate accelerated from 19.1% y/y in May to 23.5% y/y in June, according to data published by the Zomba-based statistics agency.

Source: NSX, Bloomberg, CBS, BoN, StatsSA. The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneyweb

Overall Index

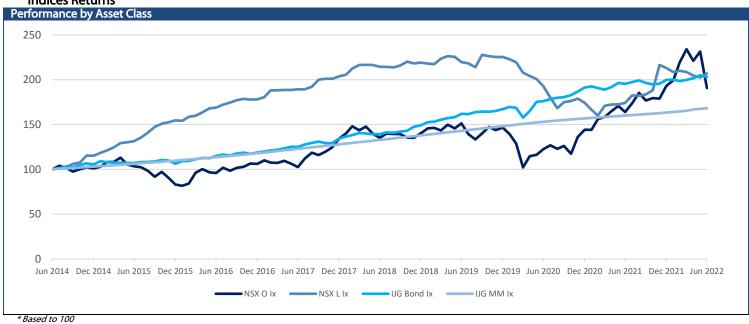
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	358,827	54,457	2,691.0	5.20	(6.19)	(15.55)	82,076	49,125
B2G		5,432	(80.0)	(1.45)	(4.62)	(12.37)	7,308	5,018
CGP		1,101	-	-	(17.22)	(14.52)	1,400	1,100
FNB	2,247	3,048	(1.0)	(0.03)	(0.07)	3.32	3,051	2,734
FST	2,165,796	6,341	101.0	1.62	1.67	4.29	7,775	5,216
IVD	180,561	8,809	176.0	2.04	0.25	1.38	10,355	5,206
KFS	42,502	1,125	5.0	0.45	(4.09)	(16.29)	1,500	1,020
LHN		265	-	-	(11.67)	35.20	300	150
MEP	787,148	9,620	70.0	0.73	6.83	41.35	9,620	5,617
MIM	2,959	1,471	14.0	0.96	3.16	(22.37)	2,158	1,391
MOC		700	-	-	(11.50)	(21.35)	891	700
NAM		70	-	-	4.48	6.06	70	66
NBK	562,860	20,670	220.0	1.08	(0.27)	17.99	23,988	15,264
NBS		4,000	-	-	(2.25)	(19.18)	5,100	3,200
NHL		175	-	-	-	-	180	175
OCS	50,798	4,708	44.0	0.94	5.80	(15.23)	6,855	4,450
OMM	3,987,365	1,155	6.0	0.52	4.71	(11.83)	1,450	1,075
ORY		1,027	-	-	0.10	14.24	1,144	825
PNH		1,290	-	-	-	1.02	1,300	1,199
SILP		12,790	-	-	-		12,790	12,790
SLA	1,669,272	5,413	62.0	1.16	2.38	(8.95)	7,232	5,086
SNB	851,277	15,260	264.0	1.76	(1.66)	8.99	18,500	11,789
SNO	549	420	-	-	(1.18)	(31.48)	649	399
SNM	11,976	23,710	117.0	0.50	(5.80)	(9.43)	30,038	22,791
SRH	407,800	20,595	252.0	1.24	4.08	(1.20)	24,501	15,500
TRW	788,089	4,840	140.0	2.98	(4.46)	(7.37)	6,710	4,610
TTO		45	(6.0)	(11.76)	(50.00)	(64.00)	260	43
VKN	2,790,290	1,360	7.0	0.52	7.09	9.94	1,455	1,015

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		30,581	240.00	0.79	1.97	2.31	45,316	24,295
ENXGLD		28,530	166.00	0.59	-1.17	1.07	31,000	22,000
ENXPLT		14,463	368.00	2.61	1.29	-2.97	17,472	13,097
NFNAMA		1,655	0.00	0.00	-1.08	0.06	1,729	1,597
NGNGLD	523	27,286	150.00	0.55	-1.28	1.03	29,180	23,647
NGNPLD		30,622	292.00	0.96	1.62	2.47	45,671	24,241
NGNPLT		14,298	295.00	2.11	0.80	-3.12	17,347	13,075
SXNEMG		4,897	95.00	1.98	3.29	-13.89	7,352	4,582
SXNWDM		6,192	67.00	1.09	6.69	-12.98	14,215	5,545
SXNNDQ		11,708	140.00	1.21	10.72	-20.97	15,140	7,448
SXN500		6,825	71.00	1.05	7.67	-12.44	14,597	6,019

Indices Returns



Namibian Bonds

Namibian Bonds	VCTAA	Dan alamanla	Benchmark	Durantiana La et Turale	All In Date	Class Bridge	Modified
Government Bonds	YTM	Benchmark	YTM	Premium Last Trade	All-In-Price	Clean Price	Duration
GC23	8.010	R2023	6.780	123	103.227	100.948	1.135
GC24	8.870	R186	9.520	-65	105.919	103.215	1.925
GC25	9.210	R186	9.520	-31	100.472	98.283	2.343
GC26	9.329	R186	9.520	-19	99.588	97.399	3.065
GC27	10.180	R186	9.520	66	92.358	92.292	3.642
GC28	11.071	R2030	11.060	1	90.782	88.593	4.516
GC30	12.250	R2030	11.060	119	79.606	79.540	5.211
GC32	12.227	R213	11.385	84 96	84.192	81.874	5.810
GC35	12.699 13.306	R209 R2037	11.740 11.900	141	79.974 75.619	79.896 75.541	6.656 6.838
GC37	12.998	R2037	11.845	115	80.348	75.541	7.025
GC40 GC43	14.096	R2044	11.920	218	72.685	72.603	6.977
GC45	14.090	R2044	11.920	235	70.401	72.003	6.978
GC48	14.893	R2048	11.880	301	70.425	67.849	6.521
GC50	14.960	R2048	11.880	308	69.152	69.068	6.716
GI22	0.120	112040	11.000	300	138.347	137.103	0.243
GI25	3.940				135.483	135.440	2.800
GI27	3.989				106.935	105.845	4.642
GI29	4.854				118.090	118.046	5.555
GI33	6.524				99.559	98.213	8.039
GI36	7.283				87.266	87.222	9.449
Eurobond 2	10.367	10YUSBond	2.986	738	87.254	86.073	2.845
NAM01	8.020	R2023	6.780	124	101.433	100.007	0.320
NAM03	8.380	R2023	6.780	160	106.344	101.626	0.925
NAM04	11.300	R186	9.520	178	102.425	97.505	3.204
Corporate Bonds – Fix	red						
BWFH22	8.280	R2023	6.780	150	104.019	100.114	0.082
BWFK22	8.320	R2023	6.780	154	102.059	100.473	0.329
BWFi23	8.080	R2023	6.780	130	103.327	100.675	1.093
DBN23	7.430	R2023	6.780	65	102.879	101.813	1.271
NEDNAM01	9.790	GC24	8.870	92	106.845	101.894	1.714
NEDX2030	9.325	GC25	9.210	12	105.873	101.957	2.181
Corporate Bonds – Flo					101010		
BWJh22	6.903	3 month JIBAR	5.083	182	101.040	99.958	0.083
BWJK22	6.953	3 month JIBAR	5.083	187	101.048	99.975	0.091
BWJL23	6.033	3 month JIBAR	5.083	95	100.707	99.971	0.121
BWJi24	6.583	3 month JIBAR	5.083	150	100.302	99.981	0.196
BWJL25	6.243	3 month JIBAR	5.083	116	100.733	99.970	0.121
BWJf26S	6.583 7.233	3 month JIBAR 3 month JIBAR	5.083 5.083	150 215	100.775 101.042	99.970 99.944	0.121 0.085
BWJ1e27 BWJ2e27	7.233 5.083	3 month JIBAR	5.083	0	101.042	99.944	0.085
FNBJ25S	6.533	3 month JIBAR	5.083	145	100.692	99.946	0.086
FNBJ27S	6.813	3 month JIBAR	5.083	173	100.413	99.975	0.176
ORYJ22	7.283	3 month JIBAR	5.083	220	100.434	99.975	0.088
SBKN23	5.963	3 month JIBAR	5.083	88	101.113	99.983	0.033
SBNA24	6.233	3 month JIBAR	5.083	115	100.885	99.975	0.099
SBNA26	6.453	3 month JIBAR	5.083	137	100.901	99.974	0.102
SBKN26	6.523	3 month JIBAR	5.083	144	100.088	99.999	0.230
LHN01	8.633	3 month JIBAR	5.083	355	101.316	99.945	0.079
LHN02	7.883	3 month JIBAR	5.083	280	100.385	99.979	2.578
PNJ24	8.083	3 month JIBAR	5.083	300	100.620	99.968	0.162
PNJ26	8.333	3 month JIBAR	5.083	325	100.640	99.967	0.162
NEDNAM02	7.833	3 month JIBAR	5.083	275	101.497	99.969	0.037
NEDJ2028	7.833	3 month JIBAR	5.083	275	101.037	99.969	0.109





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