

# IJG Daily Bulletin

Friday, 21 June 2019

## Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1404	7.28	0.52	5.63	7.40	1410	1211
<b>NSX Local</b>	624.56	0.00	0.00	-0.44	0.50	636	611
<b>JSE ALSI</b>	58974	408.90	0.70	5.97	11.83	60299	50033
<b>JSE Top40</b>	52961	426.41	0.81	6.80	13.34	54158	43771
<b>JSE INDI</b>	73202	331.15	0.45	6.27	14.94	79078	59861
<b>JSE FINI</b>	17537	190.63	1.10	4.63	7.06	17675	14912
<b>JSE RESI</b>	47434	532.75	1.14	9.08	15.56	48866	36435
<b>JSE Gold</b>	1929	108.90	5.98	19.45	40.22	1950	911
<b>JSE Banks</b>	10098	141.08	1.42	4.45	10.22	10197	7948

## The Day Ahead

### Economic News

US Existing Home Sales (May)  
 US Market Composite PMI (Jun P)  
 Eurozone Market Manufacturing PMI (Jun P)  
 Germany Market Services PMI (Jun P)

## Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	26753	249.17	0.94	7.81	14.69	26952	21713
<b>S&amp;P 500</b>	2954	27.72	0.95	7.34	17.84	2958	2347
<b>NASDAQ</b>	8051	64.02	0.80	8.03	21.34	8176	6190
<b>US 30yr Bond</b>	2.54	0.01	0.20	-2.08	-16.57	3.46	2.48
<b>FTSE100</b>	7424	20.90	0.28	3.67	10.35	7790	6537
<b>DAX</b>	12355	46.86	0.38	5.36	17.01	12887	10279
<b>Hang Seng</b>	28550	348.29	1.23	5.86	10.18	30280	24541
<b>Nikkei</b>	21463	128.99	0.60	3.21	6.23	24448	18949

## NSX Market Wrap

N\$7.2m traded on the NSX yesterday with N\$2.6m worth of Vukile Property Fund and N\$1.8m worth of Oceana Group exchanging hands. There was no local bourse trading. N\$295,724 worth of ETFs traded.

## Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	14.34	0.01	0.09	1.64	0.01	15.70	13.08
<b>N\$/£</b>	18.20	0.10	0.55	1.12	0.57	20.13	17.16
<b>N\$/€</b>	16.19	0.11	0.69	0.54	1.57	18.12	15.16
<b>N\$/AUS\$</b>	9.93	0.07	0.70	1.70	1.84	11.22	9.58
<b>N\$/CAD\$</b>	10.87	0.08	0.78	-0.89	-3.27	11.89	10.01
<b>US\$/€</b>	1.13	0.01	0.60	1.13	-1.50	1.18	1.11
<b>US\$/¥</b>	107.30	-0.80	-0.74	1.07	2.38	114.55	104.87

## JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 0.7% to 58,973.62 as 102 stocks gained, 54 fell, and 8 were unchanged. Liberty Two Degrees rose 9.0%, Harmony Gold Mining gained 7.8% and AngloGold Ashanti climbed 7.5%. Kap Industrial Holdings fell 12.2%, Intu Properties dropped 7.5% and Steinhoff International declined 5.8%.

## Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	64.45	2.63	4.25	3.82	17.27	83.49	51.43
<b>Gold</b>	1388.45	28.02	2.06	7.52	9.45	1412.08	1160.27
<b>Platinum</b>	807.51	-4.92	-0.61	2.17	1.99	916.35	755.46
<b>Copper</b>	271.20	3.15	1.18	2.69	2.55	311.00	256.80
<b>Silver</b>	15.42	0.27	1.76	6.01	-0.15	16.53	13.90
<b>Uranium</b>	24.55	0.10	0.41	2.72	-13.86	29.15	22.65
<b>Palladium</b>	1484.10	3.50	0.24	11.46	27.32	1563.70	1127.30

## International Market Wrap

US stocks rose to a record, while sovereign bonds extended gains and the dollar slumped after central banks around the world continued a shift toward easier monetary policy. Oil surged amid rising tensions with Iran. The S&P 500 opened at an all-time high, spurred by speculation the Federal Reserve will cut rates soon enough to avert an economic slump. The benchmark retreated after President Donald Trump hinted at possible retaliation for Iran shooting down a US drone, only to rebound and close above the previous high set on 30 April.

## NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>NBS</b>	4843	0.00	0.00	0.06	4.15	4900	2394
<b>NHL</b>	160	0.00	0.00	0.00	-11.11	180	160
<b>CGP</b>	1600	0.00	0.00	0.00	3.23	1727	1540
<b>FNB</b>	3834	0.00	0.00	-2.17	-11.74	4500	3800
<b>ORY</b>	2014	0.00	0.00	0.00	0.17	2021	2005
<b>NAM</b>	64	0.00	0.00	0.00	0.00	64	64
<b>NUSP</b>	1057	0.00	0.00	-0.09	-3.91	1101	1050
<b>SILP</b>	12129	0.00	0.00	0.00	0.00	12129	12129
<b>LHN</b>	370	0.00	0.00	-0.80	-2.63	401	344
<b>DYL</b>	325	5.00	1.56	-4.97	-16.02	572	307
<b>FSY</b>	178	-1.00	-0.56	-11.88	-31.27	343	156
<b>MEY</b>	89	-1.00	-1.11	-4.30	18.67	156	71

## SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
<b>R207</b>	6.28	100.55	-7.00	<b>GC20</b>	8.03	176	-7.00
<b>R208</b>	6.38	100.60	-10.50	<b>GC21</b>	7.30	92	-10.50
<b>R2023</b>	7.16	101.84	-9.00	<b>GC22</b>	7.93	77	-9.00
<b>R186</b>	8.04	113.64	-13.00	<b>GC23</b>	8.29	113	-9.00
<b>R2030</b>	8.77	94.77	-14.00	<b>GC24</b>	8.68	64	-13.00
<b>R213</b>	8.97	85.91	-12.00	<b>GC25</b>	8.66	62	-13.00
<b>R209</b>	9.42	73.55	-6.00	<b>GC27</b>	8.85	81	-13.00
<b>R2037</b>	9.57	90.99	-5.00	<b>GC30</b>	9.68	91	-14.00
<b>R214</b>	8.97	85.91	-12.00	<b>GC32</b>	9.89	93	-12.00
<b>R2044</b>	9.77	90.57	-5.00	<b>GC35</b>	10.32	91	-6.00
<b>R2048</b>	9.73	90.54	-6.00	<b>GC37</b>	10.52	95	-5.00
				<b>GC40</b>	11.01	128	-5.50
				<b>GC45</b>	11.43	166	-5.00
				<b>GC50</b>	11.67	194	-6.00

	2017	2018	2019
<b>GDP (y/y)</b>	-0.9%	-0.1%	0.9%*
<b>Inflation (y/y)</b>	6.2%	5.1%	4.3%*
<b>PSCE (y/y)</b>	5.2%	7.4%	6.0%*
<b>M2 (y/y)</b>			
<b>IJG BCI</b>	49.37		

\*forecast \*\*nowcast

## IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market</b>	201.832	0.040	0.02	0.401	3.499	13 Feb	17 Jan	30 Jan
<b>IJG Bond Index</b>	207.505	1.134	0.55	2.253	8.445	10 Apr	28 Mar	20 Mar
<b>WIBAR Overnight</b>	6.755	-0.046	-	-	-	12 Jun	23 May	01 May
<b>WIBAR 3m</b>	7.351	0.020	-	-	-	14 Aug	18 Jul	19 Jun
<b>SA Repo Rate</b>	6.75					23 Oct	19 Sep	31 Jul
<b>SA Prime Rate</b>	10.25					04 Dec	21 Nov	18 Sep
<b>NAM Bank Rate</b>	6.75							30 Oct
<b>NAM Prime Rate</b>	10.50							11 Dec

## MPC Meeting Calendar for 2019

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

## International News

**US Current Account Deficit** narrowed to US\$130.4 billion in Q1 from a revised US\$143.9 billion in Q4, as per the Bureau of Economic Analysis.

**US Initial Jobless Claims** fell 6,000 to 216,000 in the week of 15 June, as per the Department of Labour.

**US Leading Index** was unchanged in May, as per the Conference Board.

**Eurozone Consumer Confidence Index** fell 0.7 points to 7.2 in June, as per the European Commission.

**UK Bank of England** left rates unchanged at 0.75% and warned that the economic outlook for the UK is weakening.

**Japan National CPI** rose 0.7% y/y in May, as per the Ministry of Internal Affairs and Communications.

## Local News

**Recession ravages Nam consumer.** About N\$563 million less flowed through the Namibian economy in the first quarter of 2019 compared to the same three months last year, resulting in growth of -2.0% year-on-year. Figures released by the Namibia Statistic Agency (NSA) yesterday showed the country's gross domestic product (GDP) in the past quarter totalled nearly N\$27.03 billion measured at constant 2010 prices, compared to nearly N\$27.6 billion a year ago. Figures measured at constant prices take inflation into account. On an annual basis, construction grew by -27.8% the past quarter, marking its 13th consecutive quarter in negative territory. – Market Watch

**NHE to spend over N\$380m on housing.** The National Housing Enterprise plans to spend over N\$380 million to construct about 840 houses during its next financial year to address the country's housing situation. This was revealed by NHE chief executive officer Gisbertus Mukulu at a stakeholders meeting held in Windhoek on Wednesday. The NHE is the entity mandated with housing provision in the country. Mukulu said the housing entity plans to implement the N\$380 million project in nine different towns during the 2019/20 financial year. – The Namibian

**Namibia safe should Trump hike uranium tariffs.** With China dominating the Namibian uranium export market, the United States of America's possible hike in uranium tariffs will be something that Namibian mines could shake off. This is according to mining analyst Kees Dekker, who was responding to questions sent by *The Namibian* on the section 232 application in the USA initiated by US uranium companies in an effort to get an advantage over other uranium producers. "I do not think it will have much effect on Namibia, whatever the outcome. The Chinese have basically secured uranium production in Namibia for domestic purpose," he said. – The Namibian

**Windhoek could run out of water in two years, warns CoW.** City of Windhoek spokesperson Lydia Amutenya said the current indications are that the available water in the dams can only sustain Windhoek for the next two years. And if people continue to over consume water recklessly, the dams could even dry up earlier. "It should be noted that once the dams are empty there will not be enough water to reclaim either, thus the need to understand the impact of severe water scarcity holistically," said Amutenya while sharing the weekly water watch. According to information from NamWater this week, the present percentage of full capacity of Swakoppoort, Von Bach and Omatako Dam is 18.0 percent. – New Era

**RA hamstrung.** The Roads Authority (RA) says it does not have adequate funding for the rehabilitation and maintenance of national roads, and that the road-user charges collected are not enough. The parastatal said the shortfall in funding from the government for 2019/20 is causing delays in the payment of contractors. In its reporting to the Parliamentary Standing Committee on Economic and Public Administration on Wednesday, the RA said it requires about N\$6.4 billion to maintain the national road network, but only N\$3.5 billion was approved. – Namibian Sun

## SA Economic News

**South African President Cyril Ramaphosa unveiled a host of measures to get the struggling economy back on track, including the imminent sale of additional spectrum to mobile-network operators and increased spending on new water infrastructure, roads and student accommodation.** "We cannot turn our fortunes around without a relentless focus on growth," Ramaphosa said in his state-of-the-nation address in Parliament in Cape Town on Thursday. "Within the next decade it is our ambition that our economy should be growing at a rate far greater than our population."

**South African President Cyril Ramaphosa made it quite clear in his state-of-the-nation address that power utility Eskom Holdings is too big to fail, but gave the country's flagship airline yet another snub.** South African Airways's former chief executive officer quit at the end of last month, citing the lack of government support as a key factor. A persistent silence from the carrier's owner has stymied talks with lenders, Vuyani Jarana said in his resignation letter, and some 12.7 billion rand (US\$890 million) of debt is due this year. Even so, Finance Minister Tito Mboweni left SAA out of his February budget, and Ramaphosa followed suit on Thursday. SAA may be ghosted out of existence.

## Company News

**African Bank**, rescued from failure by the central bank four years ago, plans to offer overdrafts and expand its insurance business as a drop in customer numbers threatens its turnaround strategy. The bank is losing clients after it tightened lending criteria following its relaunch into a competitive banking sector made tougher by under-pressure consumers in a sluggish economy. The first bank to be placed under Reserve Bank curatorship in more than a decade after nearly collapsing under the weight of bad loans in 2014, African Bank says it wants to make a comeback as a safer institution with a base of retail deposits and less focus on risky unsecured credit. It has made strides towards a set of ambitious 2021 targets, but its customer numbers have fallen from 1.25-million in 2016 to 1.04-million in March, some way from its 2.5-million goal. – Business Day

**Group Five** shareholders are unlikely to get anything out of the contractor's business rescue process, the group, once a titan of SA's construction sector, said in a presentation posted on its website on Thursday. In March, Group Five announced it had gone into business rescue — a process aimed at rehabilitating financially distressed companies — because it could not get additional funding from lenders. The company's losses have been steadily growing. It said on Thursday it made a total loss of R1.8bn in the eight months to end-February. In the year to end-June 2018, it made a loss of R1.3bn; in 2017, its losses amounted to about R800m. "The practitioners are of the opinion that there is a reasonable prospect of achieving a successful business rescue and to provide value to creditors," they said in Thursday's presentation. "However, given that it is highly unlikely that all creditors will be made whole, it is expected that no value will flow to shareholders through the business rescue process." At the end of February, Group Five's liabilities exceeded its assets by R1.3bn, the presentation shows. The practitioners said a rights offer "is not feasible nor expected to create value to shareholders at this stage". – Business Day

**Naspers's** R1.4bn startup fund, Naspers Foundry, has invested R30m in SA technology startup SweepSouth, which operates an online cleaning services platform. This is the fund's first investment since Naspers announced its creation in October 2018 at SA's inaugural investment conference. Naspers, which has become Africa's biggest public company thanks to its investment in China's Tencent, said at the time that the fund would invest in companies "seeking to address big societal needs", with a large chunk of funding set to go towards black-owned start-ups. SweepSouth, co-founded in 2014 by Aisha Pandor and Alen Ribic, "has created jobs for more than 10,000 people", Naspers said. The platform connects clients to pre-vetted cleaners in SA. Pandor said the investment would help SweepSouth expand into other home services and to grow beyond the SA market. – Business Day

Specialist financial services company **Peregrine Holdings** reported a sharp fall in performance fees in the year to March because of the weak financial markets. "Without a doubt this is the most depressed business environment we have operated in. But there are opportunities in the current situation. The asset management businesses can use the opportunity to buy cheap assets. Citadel is an advice-led business and people require advice in tough markets. So, we think we are well prepared for any uptick in corporate and economic activity," says Rob Katz, CEO of Peregrine. The wealth and asset manager's performance fee related income fell 65% to R95m. The group grappled with reduced deal-flow in both the general corporate finance as well as in equity capital markets during the year. Peregrine's operating earnings from continuing operations fell 8% to R1.62bn, while headline earnings per share from continuing operations declined 7% to R1.52 per share. The group, which comprises wealth manager Citadel and asset management businesses Stenham and Peregrine Capital, impaired its 50% stake in corporate finance house Java Capital by R100m. – Business Day

## SADC

**Zambian** President Edgar Lungu said the southern African nation, whose Eurobonds are trading at distressed levels, is able to repay its debts and will soon emerge from an economic slump. "Zambia is not in a position of a crisis," the 62-year-old leader said in an interview in Maputo, Mozambique's capital, on Wednesday. "When you find that you are being strangled by debt, you hold back and see how you can realign your position so that in the end you continue being alive, you don't suffocate. That's where we are now." Lungu's government is trying to revive an economy that the International Monetary Fund says is growing at the slowest pace in more than two decades, after a slump in the price of copper, Zambia's main export, over the past year. A drought has also lowered water levels at hydro plants and caused power shortages.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	528	38788	0.00	0.00	11.41	20.36	40800	27297
AOX		2241	21.00	0.95	3.27	-18.51	3180	2070
BZG		4092	-27.00	-0.66	6.78	-1.87	4625	3057
CGP		1600	0.00	0.00	0.00	3.23	1727	1540
BWL		12389	-153.00	-1.22	-6.22	7.60	13692	10985
CLN		2000	0.00	0.00	0.25	10.25	2375	1370
FNB		3834	0.00	0.00	-2.17	-11.74	4500	3800
FST		7140	171.00	2.45	6.73	9.39	7140	5880
IVD		9199	39.00	0.43	7.35	16.44	10531	7690
KFS		992	0.00	0.00	3.33	-7.29	1100	941
LHN		370	0.00	0.00	-0.80	7.56	401	344
MEP		5472	-164.00	-2.91	-1.53	-9.00	9799	5394
MIM		1951	0.00	0.00	4.05	13.89	1956	1537
NAM		64	0.00	0.00	0.00	0.00	64	64
NBK	5,583	26642	176.00	0.67	1.66	-3.02	29130	22561
NBS		4843	0.00	0.00	0.06	4.15	4900	2394
NHL		160	0.00	0.00	0.00	-11.11	180	160
NUSP		1057	0.00	0.00	-0.09	-3.91	1101	1050
OCS	25,000	7002	-64.00	-0.91	-3.06	-5.22	8963	6700
OMM	6,499	2179	0.00	0.00	3.56	-2.72	2403	1896
ORY		2014	0.00	0.00	0.00	0.17	2021	2005
SILP		12129	0.00	0.00	0.00	0.00	12129	12129
SLA	13,214	8109	20.00	0.25	6.47	1.62	8469	6717
SNB		20607	155.00	0.76	3.68	15.61	20677	15568
SNM		30400	-257.00	-0.84	0.33	1.00	33975	28542
SRH		17460	60.00	0.34	1.51	-8.18	22860	15100
TRW		7558	68.00	0.91	5.48	-14.21	9200	6620
TTO		850	10.00	1.19	-3.95	-46.07	1600	600
VKN	130,811	1967	16.00	0.82	-4.98	0.61	2157	1896

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> 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		20831	-528.00	-2.47	8.73	15.95	22623	6668
NGNGLD		18689	250.00	1.36	4.28	7.15	18918	15156
NGNPLD		20758	-598.00	-2.80	8.28	16.55	22541	11591
NGNPLT	2600	11322	-91.00	-0.80	0.03	1.43	12623	10571

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration	
GC20	8.030	R207	6.275	176	101.640	100.148	0.769	
GC21	7.295	R208	6.375	92	102.337	100.935	2.066	
GC22	7.930	R2023	7.160	77	101.282	101.881	2.189	
GC23	8.289	R2023	7.16	113	103.577	101.977	3.491	
GC24	8.675	R186	8.040	64	109.515	107.616	4.010	
GC25	8.660	R186	8.04	62	100.793	99.256	4.444	
GC27	8.853	R186	8.040	81	94.829	95.377	5.336	
GC30	9.684	R2030	8.77	91	88.476	89.024	6.531	
GC32	9.893	R213	8.965	93	95.190	93.563	7.198	
GC35	10.325	R209	9.415	91	92.958	93.609	7.563	
GC37	10.515	R2037	9.570	95	91.224	91.875	7.822	
GC40	11.005	R214	9.725	128	91.903	90.131	8.156	
GC45	11.428	R2044	9.770	166	86.292	86.966	8.022	
GC50	11.669	R2048	9.730	194	87.516	88.218	8.005	
GI22	4.200				120.561	119.777	3.075	
GI25	4.900				114.921	115.239	5.235	
GI29	5.728				98.202	98.536	7.408	
GI33	6.290				88.184	87.303	9.667	
Eurobond	3.686	10YUSBond	1.980	171	104.837	104.058	2.193	
Eurobond 2	5.169	10YUSBond	1.980	319	101.230	100.428	5.307	
NAM01	8.310	R2023	7.160	115	100.672	99.834	2.889	
NAM02	7.415	R208	6.375	104	101.983	102.088	0.919	
NAM03	8.760	R2023	7.160	160	108.384	104.416	3.210	
NAM04	9.840	R186	8.040	180	107.527	103.381	4.777	
<b>Corporate Bonds – Fixed</b>								
BWFH19	7.525	R207	6.275	125	103.091	100.227	0.168	
FNBX19	8.300	GC20	8.030	27	101.934	100.553	0.350	
SBKN24	7.180	R207	6.275	91	101.992	100.562	0.330	
NMP19N	6.310	R207	6.275	4	102.467	101.344	0.377	
NWC20	7.925	R208	6.375	155	102.292	100.879	0.791	
BW25	8.375	R208	6.375	200	104.782	101.496	1.048	
NMP20	7.175	R207	6.275	90	106.034	102.268	0.993	
IFC21	7.467	R208	6.375	109	103.903	103.876	1.600	
FNBX21	8.480	GC22	7.930	55	105.652	104.213	2.046	
BWRJ21	8.200	GC21	7.295	91	100.446	99.045	2.055	
FBNX27	8.630	GC22	7.930	70	106.499	104.143	2.336	
NWC22	9.010	R2023	7.160	185	102.846	101.351	2.416	
BWFH22	8.660	R2023	7.160	150	105.461	102.286	2.614	
BWFK22	8.700	R2023	7.160	154	104.515	103.695	2.843	
DBN23	7.810	R2023	7.160	65	100.435	93.064	3.638	
NEDNAM01	9.595	GC24	8.675	92	108.995	104.874	3.755	
NEDX2030	8.775	GC25	8.660	12	109.396	106.264	4.191	
<b>Corporate Bonds – Floating</b>								
BWJ19	8.783	3 month JIBAR	7.033	175	101.367	100.000	0.093	
BWJ20	8.833	3 month JIBAR	7.033	180	100.052	100.003	0.234	
BWJd21	8.883	3 month JIBAR	7.033	185	101.505	99.999	0.079	
BWJL21G	8.533	3 month JIBAR	7.033	150	100.330	100.001	0.203	
BWJh22	8.853	3 month JIBAR	7.033	182	100.852	100.029	0.156	
BWJK22	8.903	3 month JIBAR	7.033	187	100.752	100.010	0.164	
BWJ1e27	9.183	3 month JIBAR	7.033	215	100.824	100.008	0.158	
BWJ2e27	7.033	3 month JIBAR	7.033	0	100.641	100.013	0.160	
DBN20	8.933	3 month JIBAR	7.033	190	100.502	100.008	0.187	
FNBJ19	8.833	3 month JIBAR	7.033	180	101.229	100.002	0.111	
FNBJ21	9.033	3 month JIBAR	7.033	200	101.256	100.001	0.111	
FBNJ27	9.533	3 month JIBAR	7.033	250	99.765	100.003	0.024	
ORY19	8.733	3 month JIBAR	7.033	170	100.762	100.010	0.161	
SBNA21	8.633	3 month JIBAR	7.033	160	101.631	99.999	0.061	
SBKN20	8.783	3 month JIBAR	7.033	175	101.367	100.000	0.093	
SBNA22	9.083	3 month JIBAR	7.033	205	100.686	100.007	0.172	
NEDNAM02	9.783	3 month JIBAR	7.033	275	101.356	99.999	0.111	
NEDJ2028	9.783	3 month JIBAR	7.033	275	100.628	100.006	0.182	



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