

## Local Indices

|                    | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------------------|-------|------------|-------|-------|-------|-----------|----------|
| <b>NSX Overall</b> | 1432  | -26.41     | -1.81 | -0.93 | 16.18 | 5967      | 1004     |
| <b>NSX Local</b>   | 464   | 0.00       | 0.00  | 0.93  | 1.74  | 468       | 412      |
| <b>JSE ALSI</b>    | 66058 | -837.21    | -1.25 | 2.76  | 11.19 | 69814     | 51226    |
| <b>JSE Top40</b>   | 59535 | -812.37    | -1.35 | 2.89  | 9.48  | 63969.70  | 46976.12 |
| <b>JSE INDI</b>    | 85433 | -53.04     | -0.06 | 4.22  | 9.67  | 90420     | 72140    |
| <b>JSE FINI</b>    | 13820 | -188.58    | -1.35 | -5.50 | 14.59 | 14777     | 9395     |
| <b>JSE RESI</b>    | 61431 | -1772.82   | -2.80 | 5.76  | 6.70  | 73210     | 46546    |
| <b>JSE Banks</b>   | 8060  | -137.30    | -1.67 | -6.91 | 17.69 | 8790      | 5244     |

## Global Indices

|                     | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|---------------------|-------|------------|-------|-------|-------|-----------|----------|
| <b>Dow Jones</b>    | 35603 | -6.26      | -0.02 | 5.20  | 16.33 | 35670     | 26144    |
| <b>S&amp;P 500</b>  | 4550  | 13.59      | 0.30  | 5.62  | 21.13 | 4551      | 3234     |
| <b>NASDAQ</b>       | 15216 | 94.02      | 0.62  | 5.31  | 18.06 | 15403     | 10823    |
| <b>US 30yr Bond</b> | 2.15  | 0.01       | 0.61  | 3.81  | 29.05 | 2.51      | 1.48     |
| <b>FTSE100</b>      | 7190  | -32.80     | -0.45 | 1.47  | 11.30 | 7244      | 5526     |
| <b>DAX</b>          | 15473 | -50.36     | -0.32 | 1.39  | 12.78 | 16030     | 11450    |
| <b>Hang Seng</b>    | 26018 | -118.49    | -0.45 | 6.34  | -4.03 | 31183     | 23681    |
| <b>Nikkei</b>       | 28709 | -546.97    | -1.87 | -2.21 | 4.95  | 30796     | 22948    |

## Currencies

|                  | Level  | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|------------------|--------|------------|-------|-------|-------|-----------|----------|
| <b>N\$/US\$</b>  | 14.69  | 0.29       | 1.99  | 2.97  | 0.41  | 16.50     | 13.41    |
| <b>N\$/€</b>     | 20.25  | 0.35       | 1.75  | 0.55  | -0.53 | 21.51     | 18.95    |
| <b>N\$/£</b>     | 17.07  | 0.29       | 1.72  | 2.60  | 5.50  | 19.33     | 16.31    |
| <b>N\$/AUD\$</b> | 10.97  | 0.14       | 1.30  | -0.50 | 3.29  | 12.02     | 10.36    |
| <b>N\$/CAD\$</b> | 11.87  | 0.18       | 1.54  | 0.24  | -2.56 | 12.41     | 11.10    |
| <b>US\$/€</b>    | 1.16   | 0.00       | -0.24 | 0.41  | -4.82 | 1.23      | 1.15     |
| <b>US\$/¥</b>    | 113.99 | -0.32      | -0.28 | -2.41 | -9.46 | 114.70    | 102.59   |

## Commodities

|                    | Level   | Net Change | d/d % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|--------------------|---------|------------|-------|-------|--------|-----------|----------|
| <b>Brent Crude</b> | 84.61   | -1.21      | -1.41 | 7.43  | 65.77  | 86.10     | 39.87    |
| <b>Gold</b>        | 1782.90 | 0.81       | 0.05  | 1.72  | -5.86  | 1965.59   | 1676.89  |
| <b>Platinum</b>    | 1052.89 | -0.49      | -0.05 | 9.19  | -1.47  | 1339.73   | 839.75   |
| <b>Copper</b>      | 455.85  | -17.60     | -3.72 | 12.03 | 29.99  | 487.05    | 305.05   |
| <b>Silver</b>      | 24.16   | -0.14      | -0.56 | 9.10  | -8.38  | 30.10     | 21.42    |
| <b>Uranium</b>     | 44.30   | 0.00       | 0.00  | 28.03 | 15.17  | 50.80     | 29.45    |
| <b>Palladium</b>   | 2036.50 | 18.40      | 0.91  | 7.20  | -16.63 | 2962.00   | 1825.50  |

## NSX Local and DevX

|             | Level | Last Change | Last % | mtd % | ytd %  | 52Wk High | 52Wk Low |
|-------------|-------|-------------|--------|-------|--------|-----------|----------|
| <b>ANE</b>  | 900   | 0.00        | 0.00   | 0.00  | 0.00   | 1000      | 900      |
| <b>NBS</b>  | 3412  | 0.00        | 0.00   | 0.00  | 2.62   | 3451      | 3000     |
| <b>NHL</b>  | 180   | 0.00        | 0.00   | 0.00  | 13.21  | 180       | 159      |
| <b>CGP</b>  | 1324  | 0.00        | 0.00   | 3.20  | 2.08   | 1350      | 1000     |
| <b>FNB</b>  | 2901  | 0.00        | 0.00   | 3.61  | 25.91  | 3051      | 2300     |
| <b>ORY</b>  | 1099  | 0.00        | 0.00   | -3.51 | -21.50 | 1696      | 1000     |
| <b>NAM</b>  | 66    | 0.00        | 0.00   | 0.00  | 6.45   | 66        | 62       |
| <b>PNH</b>  | 1200  | 0.00        | 0.00   | 0.00  | 4.44   | 1215      | 1125     |
| <b>SILP</b> | 12790 | 0.00        | 0.00   | 0.00  | 0.00   | 12790     | 12790    |
| <b>SNO</b>  | 645   | 0.00        | 0.00   | 31.01 | 31.01  | 845       | 645      |
| <b>LHN</b>  | 200   | 0.00        | 0.00   | 0.00  | -24.81 | 266       | 145      |
| <b>DYL</b>  | 1202  | -7.00       | -0.58  | 18.54 | 128.95 | 1444      | 341      |
| <b>FSY</b>  | 1230  | 29.00       | 2.41   | 20.23 | 245.51 | 1440      | 156      |
| <b>MEY</b>  | 596   | -19.00      | -3.09  | 2.05  | 240.57 | 769       | 94       |

## SA versus Namibian Bonds

| SA Bonds     | YTM   | Current Price | Chg [bp] | NA Bonds    | YTM   | Premium | Chg [bp] |
|--------------|-------|---------------|----------|-------------|-------|---------|----------|
| <b>R2023</b> | 5.40  | 103.01        | 2.50     | <b>GC22</b> | 4.51  | 0       | -0.82    |
| <b>R186</b>  | 7.96  | 110.56        | 9.50     | <b>GC23</b> | 6.94  | 154     | -11.21   |
| <b>R2030</b> | 9.46  | 91.72         | 12.00    | <b>GC24</b> | 7.40  | -55     | 9.50     |
| <b>R213</b>  | 9.80  | 83.10         | 13.00    | <b>GC25</b> | 7.77  | -19     | 9.50     |
| <b>R209</b>  | 10.53 | 68.62         | 13.50    | <b>GC26</b> | 8.47  | 51      | 9.50     |
| <b>R2037</b> | 10.76 | 83.19         | 14.00    | <b>GC27</b> | 8.70  | 75      | 9.50     |
| <b>R214</b>  | 9.80  | 83.10         | 13.00    | <b>GC30</b> | 10.41 | 95      | 12.00    |
| <b>R2044</b> | 10.92 | 81.98         | 14.50    | <b>GC32</b> | 10.94 | 114     | 13.00    |
| <b>R2048</b> | 10.87 | 81.68         | 15.00    | <b>GC35</b> | 11.83 | 130     | 13.50    |
|              |       |               |          | <b>GC37</b> | 12.66 | 190     | 14.00    |
|              |       |               |          | <b>GC40</b> | 13.41 | 252     | 14.00    |
|              |       |               |          | <b>GC43</b> | 13.46 | 255     | 14.50    |
|              |       |               |          | <b>GC45</b> | 13.50 | 259     | 14.50    |
|              |       |               |          | <b>GC48</b> | 13.62 | 275     | 15.00    |
|              |       |               |          | <b>GC50</b> | 13.68 | 281     | 15.00    |

## IJG Indices and Interest Rates (%)

|                               | Level   | Net Change | d/d % | mtd %  | ytd % | BoN    |
|-------------------------------|---------|------------|-------|--------|-------|--------|
| <b>IJG Money Market Index</b> | 229.091 | 0.027      | 0.01  | 0.243  | 3.301 | 17 Feb |
| <b>IJG Bond Index</b>         | 250.130 | -1.298     | -0.52 | -0.796 | 1.937 | 14 Apr |
| <b>WIBAR Overnight</b>        | 3.759   | -0.124     | -     | -      | -     | 16 Jun |
| <b>WIBAR 3m</b>               | 4.269   | 0.000      | -     | -      | -     | 18 Aug |
| <b>SA Repo Rate</b>           | 3.50    | -          | -     | -      | -     | 20 Oct |
| <b>SA Prime Rate</b>          | 7.00    | -          | -     | -      | -     | 08 Dec |
| <b>NAM Bank Rate</b>          | 3.75    | -          | -     | -      | -     | -      |
| <b>NAM Prime Rate</b>         | 7.50    | -          | -     | -      | -     | -      |

## The Day Ahead

### Economic News

US Monthly Budget Statement (Sep)  
 US Manufacturing PMI (Oct P)  
 US Services PMI (Oct P)  
 UK Manufacturing PMI (Oct P)  
 UK Services PMI (Oct P)  
 UK Retail Sales (Sep)  
 Eurozone Manufacturing PMI (Oct P)  
 Eurozone Services PMI (Oct P)  
 Germany Manufacturing PMI (Oct P)  
 Germany Services PMI (Oct P)  
 Japan Leading Index (Aug F)

## NSX Market Wrap

N\$8.4m traded on the NSX yesterday with N\$6.3m worth of Oceana Group and N\$825,766 worth of Anglo-American exchanging hands. On the local bourse N\$4,980 worth of Paratus Namibia Holdings traded at market. No ETF trades were recorded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.3% to 66,057.58 as 44 stocks gained, 96 fell, and 3 were unchanged. Tharisa rose 4.3%, Capital & Counties Properties gained 3.3% and Psg Konsult climbed 3.1%. Thungela Resources fell 9.7%, Reunert dropped 5.8% and African Rainbow Capital declined 5.7%.

## International Market Wrap

Snap plunged more than 25% after reporting results that missed estimates. The owner of the Snapchat app was weighed down by Apple's new data collection restrictions and their effect on digital advertising measurements. The main exchange-traded fund tracking the Nasdaq 100 lost 0.6%, as other social media stocks slumped in afterhours, with Facebook and Twitter each down 6%. Alphabet slid almost 3%. Intel also sank after reporting results, helping to overshadow a late-session rally that had lifted the S&P 500 0.3% for a seventh straight gain, the longest streak since July. MSCI's gauge of Asia-Pacific equities edged up amid a rally in Chinese property shares.

|                 | 2019  | 2020  | 2021  |
|-----------------|-------|-------|-------|
| GDP (y/y)       | -1.6% | -8.0% | 2.7%* |
| Inflation (y/y) | 2.6%  | 2.4%  | 3.7%* |
| PSCE (y/y)      | 6.9%  | 1.6%  | 1.6%  |
| M2 (y/y)        | 10.5% | -     | -     |
| IJG BCI         | 49.9  | -     | -     |

\*forecast \*\*nowcast

## MPC Meeting Calendar for 2021

|  | SARB   | FOMC   |
|--|--------|--------|
|  | 21 Jan | 27 Jan |
|  | 25 Mar | 17 Mar |
|  | 20 May | 28 Apr |
|  | 22 Jul | 16 Jun |
|  | 23 Sep | 28 Jul |
|  | 18 Nov | 22 Sep |
|  | -      | 03 Nov |
|  | -      | 15 Dec |

Prices quoted in Australian cents<sup>2</sup> Prices quoted in Canadian cents Commodities are quoted in US\$  
 Source: Bloomberg, NSX, IJG, JSE

## International News

**US Existing Home Sales** rose 7.0% m/m or 410,000 to 6.3m in September, above market, as per the National Association of Realtors.

**US Leading Index** rose 0.2% m/m to 117.5, as per the Conference Board.

**US Langer Consumer Comfort Index** fell 1.5 points to 49.7 in the week of 17 October, as per Langer Research.

**US Philadelphia Fed Business Outlook Index** fell 6.9 points to 23.8 in October.

**US Initial Jobless Claims** fell 6,000 to 290,000 in the week of 16 October, as per the Department of Labour.

**UK Public Sector Net Borrowing** rose £4.9bn to £21.0bn in September, below market, as per the UK Office for National Statistics.

**UK GfK Consumer Confidence Index** fell 4.0 points to -17.0 in October, as per Growth for Knowledge.

**Eurozone Consumer Confidence Index** fell 0.8 points to -4.8 in October, as per the European Commission.

**Japan CPI** rose to 0.2% y/y in September, up from -0.4% y/y in August, as per the Ministry of Internal Affairs and Communications.

## Local News

**N\$8bn ready to settle Eurobond.** Bank of Namibia governor Johannes !Gawaxab says there is no concern that government will fail to honour its N\$7.25 billion Eurobond, which matures next month. It is the first Eurobond accessed in 2011 by government, while the second, to the tune of N\$10.8 billion, Eurobond was accessed in 2015. All the necessary arrangements had been made to repay the Eurobond, !Gawaxab said. "We are going to pay back N\$8 billion in terms of the Eurobond," he said. A Eurobond is a debt instrument that's denominated in a currency other than the home currency of the country or market in which it is issued. "As a banker to the government, we are ready to honour the obligation as indicated by the minister and we have done what is necessary to make sure that we execute," he said ahead of the looming 3 November deadline. – Namibian Sun

**Taxi fares to increase by 15%.** The Namibia Bus and Taxi Association (Nabta) yesterday announced that due to the escalation of basic commodities' prices, including fuel, bus and taxi fares across the country will increase by 15% on 1 November 2021. National bus and taxi fares were initially increased by 15% at the advent of Covid-19 lockdowns but reverted once the travel restrictions were lifted. "It is because buses and taxis have been operating for a long time without a tariff increment. Therefore, members of the public are hereby urged to be prepared for such adjustments, and to adhere accordingly," read a statement from Nabta's acting president, Jeffrey Platt. - New Era

**MTN gets green light to climb on MTC's back.** South African telecommunications giant MTN will be allowed to use MTC's infrastructure to set up its mobile network, the Communications Regulatory Authority of Namibia (CRAN) has ruled. This will allow MTN to operate as a mobile virtual network operator (MVNO) and eliminates the need for it to own its network. CRAN has, however, also stated that MTC can appeal a decision to allow MTN to use its infrastructure for its services. There is leeway for MTC to reject the decision made in line with the Communications Act, CRAN CEO Emilia Nghikembua said. "MTC can apply for reconsideration of the decision in terms of Section 31 of the Communications Act," she said. MTC did not respond when asked whether it would appeal the decision. - Namibian Sun

**FNB Boosts small businesses with N\$68 million guarantee.** A recently signed agreement between First National Bank and the French Development Agency (AFD) consists of a EURIZ portfolio guarantee of N\$68 million to support FNB Namibia in financing high-impact Micro Small and Medium Enterprises (MSMEs). EURIZ is the guarantee facility created by AFD which targets the financially underserved MSMEs in the ACP countries. The signing ceremony was held in Windhoek on 19 October 2021, in the presence of representatives from Proparco, FNB Namibia, AFD, the French Embassy and the European Union (EU) delegation to Namibia. FNB Namibia is a long-standing partner of Proparco (a subsidiary of the French Development Agency focused on private sector development) and AFD Group, having already benefited from two portfolio guarantees in 2011 and 2014. - New Era

## SA Economic News

**The National Union of Metalworkers of South Africa agreed to a new three-year wage deal for steelworkers, bringing an end to a strike that's dragged on since 5 October.** The lowest-paid workers will receive annual raises of 6% and higher earners 5% to 5.5% for the next three years, and the deal is backdated to 1 July, Irvin Jim, the union's general secretary, told reporters on Thursday. The union, which initially demanded 8%, backed down as employers docked striking workers' wages and reached out to workers directly, Jim said.

**The rand halted a two-day advance, sliding Thursday morning** as sentiment toward riskier assets took a hit amid concerns about elevated inflation and as investors weighed the latest comments from Federal Reserve officials. The South African currency was the worst performer among its emerging-market peers.

## Company News

JSE-listed **Equites Property Fund** has concluded a R2 billion debt, refinance and upsize package with Standard Bank. The deal comprises an R800 million three-year sustainability-linked (SL) unsecured bond, a £50 million two-year SL loan including a £25 million upsize; and a R221 million three-year loan. Equites, the country's only exclusively logistics-focused real estate investment trust (Reit), says the sustainability-linked financing facilities will help the Reit to maintain its focus on sustainable building practices, increasing renewable energy usage and promoting supplier enterprise development. – Moneyweb

South Africa's biggest healthcare retailer, **Clicks Group**, is continuing its expansion drive despite continuing Covid-19 pressure and the impact of the July unrest on its business. Clicks executives told investors and analysts during its 2021 full-year results webcast on Thursday that the group is committed to its roll-out of new stores and has a target to reach a 900-store footprint within the next few years. The group's outgoing CEO Vikesh Ramsunder said Clicks had surpassed the 750-store mark earlier in the financial year and currently has 782 stores (including its recent acquisition of 25 of Pick n Pay's in-store pharmacies). – Moneyweb

Over the next three years, **Pick n Pay** will add another 200 new stores to its Boxer discount supermarket chain, from 342 company-owned stores currently, as it takes on Shoprite in the lower income part of the market. Pick n Pay CEO Pieter Boone told shareholders on Wednesday that South Africa's food and grocery market is set to grow by almost R200 billion over the next five years. He explained that most of the growth will be driven by the lower income part of the market. Pick n Pay currently only has an 11% share of this market. – Fin24

Chemicals, fertiliser and explosives group **Omnia** has agreed to sell the majority of its stake in Umongo Petroleum, a supplier of lubricant additives, base oils, process oils and chemicals, for R1bn, adding to the war chest of a group that extinguished its debt during its year to end-March, and remains on the hunt for new businesses. The group's focus is on building its internal capacity as it gears up to drive the growth of its bio-agri and mining interests globally, CEO Seelan Gobalsamy told Business Day, and while Omnia may return the cash to shareholders, it will at some point also be making new acquisitions. – Business Day

**Stanlib** – the asset management group owned jointly by **Standard Bank** and **Liberty** – has secured a strategic partnership agreement with New York-based JP Morgan Asset Management (JPMAM), reputed as one of the world's leading asset managers. Announcing the move on Tuesday, the groups revealed that JPMAM will become Stanlib's primary strategic offshore partner, providing investment management capabilities to complement the SA asset manager's existing offshore offering. "Stanlib will retain full ownership of the construction of the overall investment capabilities and product offerings," it notes in a statement. – Moneyweb

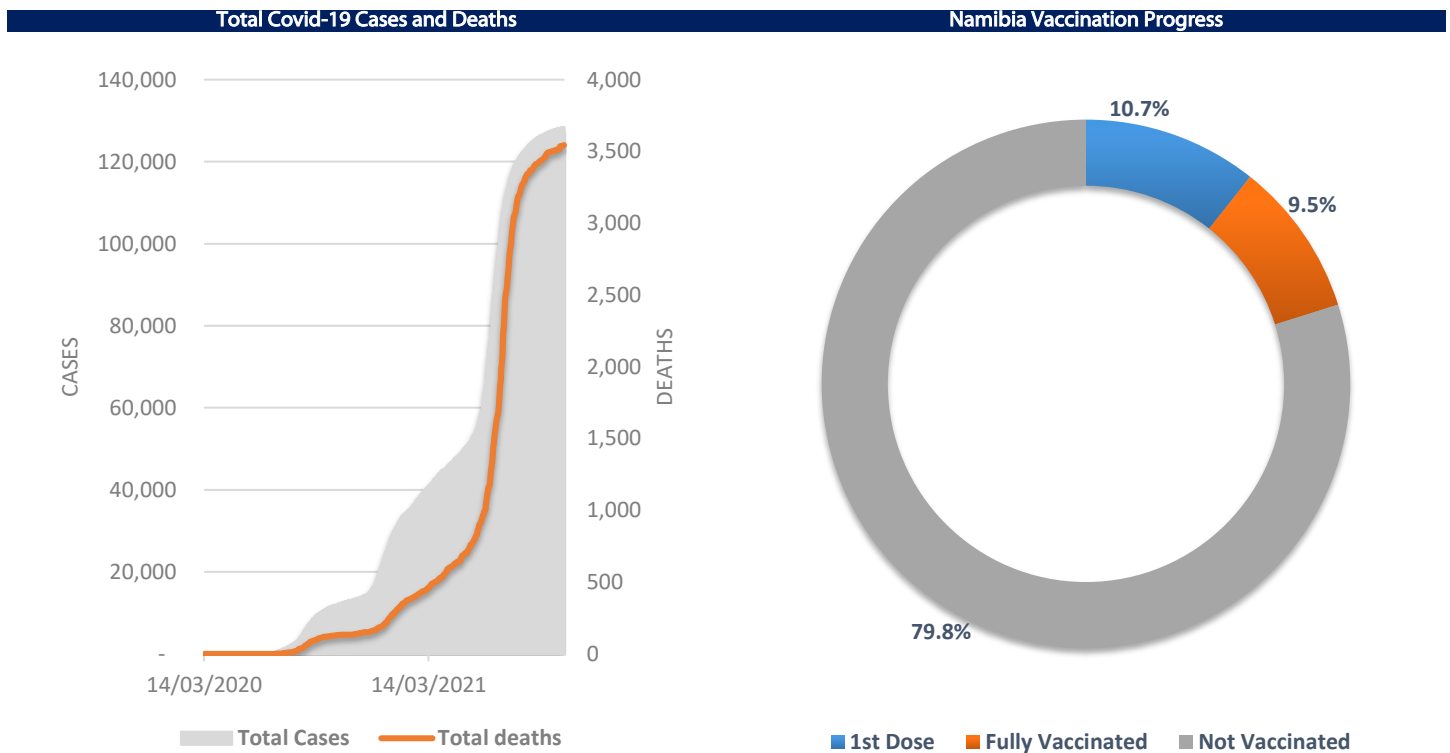
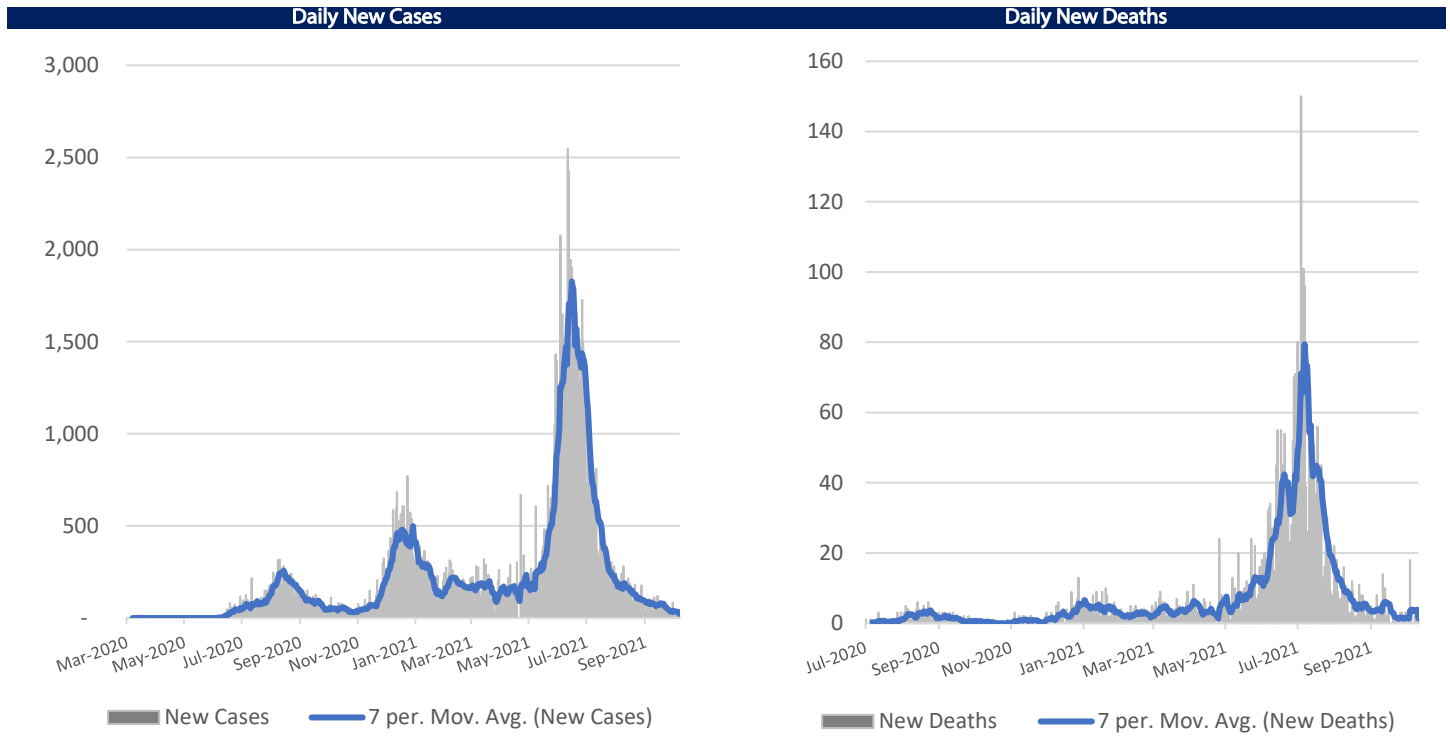
## SADC

**Angola** is seen persisting with economic reforms in spite of the economy likely contracting for a sixth straight year in 2021, according to the International Monetary Fund. The Washington-based lender forecasts gross domestic product will shrink 0.7% in Africa's second-largest oil producer this year, before expanding in 2022. The estimate was revised from growth of 0.4% due to "falling investments and recurring technical problems in the oil sector," the IMF said Thursday in its regional economic outlook for sub-Saharan Africa.

**Zambia's** state-owned electricity utility plans to restructure all of the US\$3.5 billion it owes creditors, the nation's Energy Ministry said. Zesco joins the central government of what last year became Africa's first pandemic-era sovereign defaulter in seeking to rearrange dollar debt that's surged over the past decade.

# Namibia Covid-19 Situation

Namibia recorded 19 new cases, as well as 1 death on Wednesday the 20th of October. To date, the country had a total of 128,439 cases, with 858 active cases and 3,544 deaths. 56 patients are currently hospitalised, of which 8 are in ICU. A total of 265,676 Namibians have received at least one vaccination, of which 237,060 Namibians have been fully vaccinated.



## Overall Index

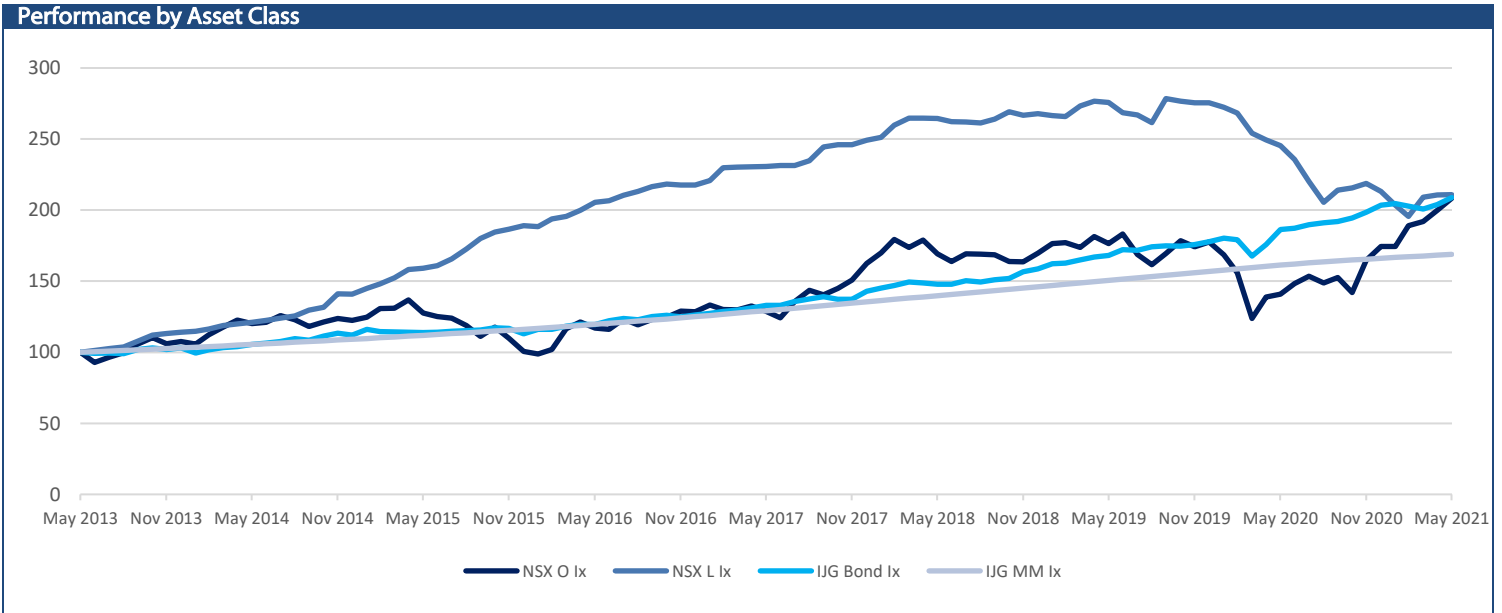
| Ticker | Shares Traded | Current Price (c) | Net Change | d/d %  | mtd %   | ytd %   | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|--------|---------|---------|-----------|----------|
| ANE    |               | 900               | -          | -      | -       | -       | 1,000     | 900      |
| ANM    | 1,520         | 55,400            | (1,337.0)  | (2.36) | 3.96    | 17.00   | 494,036   | 36,693   |
| B2G    |               | 6,125             | 109.0      | 1.81   | 22.06   | (26.58) | 11,241    | 5,018    |
| CGP    |               | 1,324             | -          | -      | 3.20    | 2.08    | 1,350     | 1,000    |
| BWL    | 223           | 12,464            | 83.0       | 0.67   | 1.38    | 39.44   | 12,784    | 5,578    |
| FNB    |               | 2,901             | -          | -      | 3.61    | 25.91   | 3,051     | 2,300    |
| FST    | 7,185         | 5,748             | (102.0)    | (1.74) | (10.90) | 12.62   | 6,452     | 3,760    |
| IVD    | 775           | 6,669             | (75.0)     | (1.11) | 1.89    | 82.01   | 6,815     | 2,981    |
| KFS    |               | 1,320             | 40.0       | 3.13   | 18.81   | 46.67   | 1,320     | 787      |
| LHN    |               | 200               | -          | -      | -       | (24.81) | 266       | 145      |
| MEP    | 577           | 6,769             | 127.0      | 1.91   | 6.23    | 18.88   | 6,984     | 5,360    |
| MIM    | 1,126         | 2,017             | (33.0)     | (1.61) | (3.45)  | 27.98   | 2,158     | 1,300    |
| NAM    |               | 66                | -          | -      | -       | 6.45    | 66        | 62       |
| NBK    | 541           | 17,406            | (416.0)    | (2.33) | (0.57)  | 34.43   | 18,840    | 9,598    |
| NBS    |               | 3,412             | -          | -      | -       | 2.62    | 3,451     | 3,000    |
| NHL    |               | 180               | -          | -      | -       | 13.21   | 180       | 159      |
| OCS    | 102,250       | 6,129             | 32.0       | 0.52   | (7.85)  | (4.61)  | 7,400     | 5,868    |
| OMM    | 6,565         | 1,553             | (26.0)     | (1.65) | (6.28)  | 30.61   | 1,694     | 940      |
| ORY    |               | 1,099             | -          | -      | (3.51)  | (21.50) | 1,696     | 1,000    |
| PNH    | 415           | 1,200             | -          | -      | -       | 4.44    | 1,215     | 1,125    |
| SILP   |               | 12,790            | -          | -      | -       | -       | 12,790    | 12,790   |
| SLA    | 2,261         | 6,085             | (115.0)    | (1.85) | (4.80)  | 3.57    | 6,500     | 4,727    |
| SNB    | 1,480         | 13,610            | (307.0)    | (2.21) | (4.94)  | 7.10    | 14,871    | 10,607   |
| SNO    |               | 645               | -          | -      | (0.31)  | (6.52)  | 845       | 645      |
| SNM    | 82            | 25,079            | (17.0)     | (0.07) | 2.78    | (1.57)  | 29,000    | 23,400   |
| SRH    | 473           | 18,301            | (340.0)    | (1.82) | 2.38    | 30.72   | 19,037    | 12,548   |
| TRW    | 530           | 5,450             | 7.0        | 0.13   | (2.03)  | 47.90   | 6,710     | 3,127    |
| TTO    |               | 230               | 20.0       | 9.52   | (0.86)  | (45.24) | 425       | 125      |
| VKN    | 8,304         | 1,199             | 3.0        | 0.25   | (2.20)  | 49.88   | 1,289     | 478      |

<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 |               | 28,514            | -275.00    | -0.96 | 2.79  | -15.85 | 42,175    | 27,266   |
| ENXGLD |               | 25,358            | 150.00     | 0.60  | -1.89 | -6.99  | 30,686    | 24,042   |
| ENXPLT |               | 14,919            | 115.00     | 0.78  | 5.22  | -3.26  | 19,000    | 12,915   |
| NFNAMA |               | 1,623             | -11.00     | -0.67 | -0.37 | 2.92   | 1,670     | 1,492    |
| NGNGLD |               | 24,281            | 173.00     | 0.72  | -1.67 | -7.00  | 29,033    | 23,403   |
| NGNPLD |               | 28,564            | -229.00    | -0.80 | 3.32  | -15.64 | 42,074    | 27,283   |
| NGNPLT |               | 14,820            | 148.00     | 1.01  | 5.35  | -3.45  | 18,375    | 12,790   |
| SXNEMG |               | 5,391             | 18.00      | 0.34  | -0.48 | 2.45   | 5,920     | 4,957    |
| SXNWDM |               | 6,341             | 63.00      | 1.00  | 0.48  | 17.60  | 6,508     | 5,076    |
| SXNNDQ |               | 12,728            | 90.00      | 0.71  | 0.52  | 19.55  | 13,137    | 10,167   |
| SXN500 |               | 6,747             | 70.00      | 1.05  | 0.93  | 21.61  | 6,925     | 5,362    |

## Indices Returns



\* Based to 100

**Namibian Bonds**

| Government Bonds                  | YTM    | Benchmark     | Benchmark YTM | Premium Last Trade | All-In-Price | Clean Price | Modified Duration |
|-----------------------------------|--------|---------------|---------------|--------------------|--------------|-------------|-------------------|
| GC22                              | 4.512  | GT364/07Jan22 | 4.512         | 0                  | 103.277      | 100.928     | 0.229             |
| GC23                              | 6.940  | R2023         | 5.400         | 154                | 103.627      | 103.481     | 1.800             |
| GC24                              | 7.404  | R186          | 7.955         | -55                | 108.324      | 108.152     | 2.554             |
| GC25                              | 7.769  | R186          | 7.955         | -19                | 102.331      | 102.191     | 2.973             |
| GC26                              | 8.468  | R186          | 7.955         | 51                 | 100.254      | 100.114     | 3.661             |
| GC27                              | 8.701  | R186          | 7.955         | 75                 | 99.212       | 97.064      | 4.094             |
| GC30                              | 10.409 | R2030         | 9.460         | 95                 | 88.996       | 86.848      | 5.584             |
| GC32                              | 10.941 | R213          | 9.800         | 114                | 88.212       | 88.064      | 6.388             |
| GC35                              | 11.827 | R209          | 10.525        | 130                | 86.880       | 84.330      | 6.813             |
| GC37                              | 12.656 | R2037         | 10.760        | 190                | 81.173       | 78.622      | 6.910             |
| GC40                              | 13.412 | R214          | 10.895        | 252                | 75.514       | 75.353      | 7.141             |
| GC43                              | 13.465 | R2044         | 10.915        | 255                | 78.405       | 75.720      | 7.018             |
| GC45                              | 13.503 | R2044         | 10.915        | 259                | 76.747       | 74.102      | 7.079             |
| GC48                              | 13.621 | R2048         | 10.870        | 275                | 74.337       | 74.173      | 7.302             |
| GC50                              | 13.675 | R2048         | 10.870        | 281                | 78.202       | 75.449      | 7.049             |
| GI22                              | 3.890  |               |               |                    | 130.326      | 130.250     | 0.956             |
| GI25                              | 3.940  |               |               |                    | 131.362      | 130.029     | 3.414             |
| GI27                              | 4.846  |               |               |                    | 97.323       | 97.256      | 5.233             |
| GI29                              | 6.028  |               |               |                    | 106.842      | 105.444     | 5.940             |
| GI33                              | 7.843  |               |               |                    | 83.823       | 83.740      | 8.311             |
| GI36                              | 8.048  |               |               |                    | 78.577       | 77.200      | 9.360             |
| Eurobond                          | -0.253 | 10YUSBond     | 1.701         | -195               | 102.756      | 100.128     | 0.020             |
| Eurobond 2                        | 3.393  | 10YUSBond     | 1.701         | 169                | 109.477      | 106.910     | 3.537             |
| NAM01                             | 6.650  | R2023         | 5.400         | 125                | 105.213      | 101.589     | 0.941             |
| NAM03                             | 7.000  | R2023         | 5.400         | 160                | 107.332      | 104.954     | 1.574             |
| NAM04                             | 9.735  | R186          | 7.955         | 178                | 105.325      | 102.848     | 3.618             |
| <b>Corporate Bonds – Fixed</b>    |        |               |               |                    |              |             |                   |
| FNBX21                            | 5.950  | GC22          | 4.512         | 55                 | 105.062      | 100.085     | 0.029             |
| FNBX27                            | 6.100  | GC22          | 4.512         | 70                 | 102.457      | 101.833     | 0.426             |
| NWC22                             | 7.250  | R2023         | 5.400         | 185                | 101.060      | 101.139     | 0.469             |
| BWFH22                            | 6.900  | R2023         | 5.400         | 150                | 103.687      | 102.022     | 0.777             |
| BWFK22                            | 6.940  | R2023         | 5.400         | 154                | 107.261      | 103.077     | 0.982             |
| BWFi23                            | 6.700  | R2023         | 5.400         | 130                | 104.139      | 103.614     | 1.761             |
| DBN23                             | 6.050  | R2023         | 5.400         | 65                 | 108.843      | 105.473     | 1.868             |
| NEDNAM01                          | 8.324  | GC24          | 7.404         | 92                 | 108.437      | 106.036     | 2.336             |
| NEDX2030                          | 7.885  | GC25          | 7.769         | 12                 | 108.159      | 106.733     | 2.796             |
| <b>Corporate Bonds – Floating</b> |        |               |               |                    |              |             |                   |
| BWJL21G                           | 5.183  | 3 month JIBAR | 3.683         | 150                | 100.631      | 99.994      | 0.123             |
| BWJh22                            | 5.503  | 3 month JIBAR | 3.683         | 182                | 99.580       | 100.011     | 0.074             |
| BWJK22                            | 5.553  | 3 month JIBAR | 3.683         | 187                | 100.922      | 99.995      | 0.082             |
| BWJL23                            | 4.633  | 3 month JIBAR | 3.683         | 95                 | 100.615      | 99.995      | 0.112             |
| BWJi24                            | 5.183  | 3 month JIBAR | 3.683         | 150                | 100.293      | 99.995      | 0.188             |
| BWJL25                            | 4.843  | 3 month JIBAR | 3.683         | 116                | 100.643      | 99.995      | 0.112             |
| BWJf26S                           | 5.183  | 3 month JIBAR | 3.683         | 150                | 100.688      | 99.994      | 0.112             |
| BWJ1e27                           | 5.833  | 3 month JIBAR | 3.683         | 215                | 99.539       | 100.002     | 0.077             |
| BWJ2e27                           | 3.683  | 3 month JIBAR | 3.683         | 0                  | 99.708       | 100.000     | 0.077             |
| FNBj21                            | 5.683  | 3 month JIBAR | 3.683         | 200                | 101.259      | 99.998      | 0.029             |
| FBNj27                            | 6.183  | 3 month JIBAR | 3.683         | 250                | 100.366      | 99.994      | 0.183             |
| ORYj22                            | 5.883  | 3 month JIBAR | 3.683         | 220                | 100.992      | 99.995      | 0.079             |
| SBKN23                            | 4.563  | 3 month JIBAR | 3.683         | 88                 | 99.938       | 100.000     | 0.013             |
| SBNA24                            | 4.833  | 3 month JIBAR | 3.683         | 115                | 100.763      | 99.996      | 0.090             |
| SBNA26                            | 5.053  | 3 month JIBAR | 3.683         | 137                | 100.783      | 99.995      | 0.093             |
| SBKN26                            | 5.123  | 3 month JIBAR | 3.683         | 144                | 100.111      | 99.999      | 0.223             |
| LHN01                             | 7.233  | 3 month JIBAR | 3.683         | 355                | 101.279      | 99.993      | 0.071             |
| PNJ24                             | 6.683  | 3 month JIBAR | 3.683         | 300                | 100.596      | 99.992      | 0.153             |
| PNJ26                             | 6.933  | 3 month JIBAR | 3.683         | 325                | 100.618      | 99.992      | 0.153             |
| NEDNAM02                          | 6.433  | 3 month JIBAR | 3.683         | 275                | 101.425      | 99.997      | 0.029             |
| NEDJ2028                          | 6.433  | 3 month JIBAR | 3.683         | 275                | 100.941      | 99.992      | 0.100             |



## IJG Holdings

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

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

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

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

## IJG Securities

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

**Financial Accountant**  
Tashiya Josua  
Tel: +264 (61) 383 511  
tashiya@ijg.net

**Settlements & Administration**  
Maria Amutenya  
Tel: +264 (61) 383 515  
maria@ijg.net

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

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

**Financial Accountant**  
Gift Kafula  
Tel: +264 (61) 383 536  
gift@ijg.net

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

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

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

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

**Wealth Manager**  
Andri Ntema  
Tel: +264 (61) 383 518  
andri@ijg.net

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

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

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

## IJG Capital

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

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

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

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

## IJG Advisory

**Managing Director**  
Herbert Maier  
Tel: +264 (61) 383 522  
herbert@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

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.

Talk to **IJG** today ...

and let us make your money work for you

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](http://www.ijg.net)

ADVISORY | BUSINESS BROKING | INVESTMENT MANAGEMENT | PRIVATE EQUITY | STOCKBROKING | WEALTH MANAGEMENT

