

IJG Daily Bulletin

Tuesday, 27 July 2021

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1415	17.36	1.24	2.92	14.83	5967	985
NSX Local	455	0.10	0.02	2.51	-0.22	580	408
JSE ALSI	68051	-12.65	-0.02	2.72	14.55	69404	51226
JSE Top40	61946	13.39	0.02	2.97	13.91	63969.70	46976.12
JSE INDI	87228	-2213.67	-2.47	0.00	11.97	90420	70669
JSE FINI	12705	-115.49	-0.90	-3.04	5.35	13857	9268
JSE RESI	69365	2461.30	3.68	9.70	20.48	73210	46546
JSE Banks	7377	-74.82	-1.00	-3.16	7.71	8128	4797

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	35144	82.76	0.24	1.86	14.83	35150	25992
S&P 500	4422	10.51	0.24	2.90	17.74	4423	3204
NASDAQ	14841	3.72	0.03	2.32	15.15	14864	10398
US 30yr Bond	1.94	0.03	1.39	-7.43	17.37	2.51	1.16
FTSE100	7025	-2.15	-0.03	-0.17	8.74	7218	5526
DAX	15619	-50.31	-0.32	0.57	13.85	15811	11450
Hang Seng	26192	-1129.66	-4.13	-10.71	-5.47	31183	23124
Nikkei	27833	285.29	1.04	-2.81	1.96	30715	21710

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	14.79	-0.06	-0.37	-3.44	-0.67	17.79	13.41
N\$/€	20.45	0.03	0.14	-3.43	-1.80	23.24	18.95
N\$/£	17.48	-0.01	-0.05	-2.96	2.83	20.93	16.31
N\$/AUD\$	10.92	-0.02	-0.16	-1.89	3.62	12.74	10.36
N\$/CAD\$	11.79	-0.03	-0.27	-2.30	-2.08	13.29	11.10
US\$/€	1.18	0.00	0.27	-0.48	-3.40	1.23	1.16
US\$/¥	110.39	-0.16	-0.14	0.81	-6.32	111.66	102.59

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	74.50	0.40	0.54	0.25	46.11	77.84	39.15
Gold	1797.63	-4.51	-0.25	1.53	-5.33	2075.47	1676.89
Platinum	1068.85	5.31	0.50	-1.09	-0.79	1339.73	828.47
Copper	458.50	18.50	4.20	7.12	30.27	488.40	285.30
Silver	25.19	0.02	0.06	-3.69	-4.70	30.10	21.68
Uranium	33.57	0.03	0.08	1.06	0.23	33.50	30.64
Palladium	2639.50	-38.60	-1.44	-5.03	7.48	3010.00	2275.00

NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	900	0.00	0.00	0.00	0.00	1000	900
NBS	3250	0.00	0.00	4.13	-2.26	3500	2900
NHL	180	0.00	0.00	0.00	13.21	180	159
CGP	1298	0.00	0.00	-0.15	0.08	1350	1000
FNB	2901	0.00	0.00	6.26	25.91	2902	2300
ORY	1144	0.00	0.00	-0.17	-18.29	1749	1000
NAM	66	0.00	0.00	1.54	6.45	66	61
PNH	1200	1.00	0.08	0.00	4.44	1215	1090
SILP	12790	0.00	0.00	0.00	0.00	12791	12780
SNO	649	1.00	0.15	30.60	30.60	845	647
LHN	175	1.00	0.57	4.17	-34.21	270	145
DYL	722	17.00	2.41	-4.12	37.52	1050	278
FSY	1065	58.00	5.76	15.38	199.16	1239	156
MEY	306	-9.00	-2.86	-13.80	74.86	476	84

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R2023	4.98	104.16	-1.00	GC21	4.64	0	-1.02
R186	7.28	114.14	-5.00	GC22	4.99	0	-0.35
R2030	8.85	95.02	-8.50	GC23	5.68	70	-1.00
R213	9.23	85.97	-10.00	GC24	6.95	-33	-5.00
R209	10.24	70.04	-13.50	GC25	7.06	-22	-5.00
R2037	10.51	84.78	-14.50	GC26	7.76	48	-5.00
R214	9.23	85.97	-10.00	GC27	8.02	74	-4.00
R2044	10.73	83.34	-16.50	GC30	9.61	76	-8.50
R2048	10.66	83.17	-16.50	GC32	10.21	98	-10.00
				GC35	11.57	133	-13.50
				GC37	12.03	152	-14.50
				GC40	12.96	230	-16.00
				GC43	12.98	225	-16.50
				GC45	13.18	246	-16.50
				GC48	13.25	259	-16.50
				GC50	13.25	259	-16.50

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN
IJG Money Market Index	226.847	0.025	0.01	0.285	2.289	17 Feb
IJG Bond Index	251.951	1.304	0.52	0.920	2.679	14 Apr
WIBAR Overnight	3.784	-0.004	-	-	-	16 Jun
WIBAR 3m	4.244	0.013	-	-	-	18 Aug
SA Repo Rate	3.50					20 Oct
SA Prime Rate	7.00					08 Dec
NAM Bank Rate	3.75					
NAM Prime Rate	7.50					

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

The Day Ahead

Economic News

US Durable Goods Orders (Jun P)
US FHFA House Price Index (May)
US Conference Board Consumer Confidence (Jul)
US Richmond Fed Manufacturing Index (Jul)
Eurozone M3 Money Supply (Jun)

NSX Market Wrap

N\$16.5m traded on the NSX yesterday with N\$5.1m worth of Anglo American and N\$1m worth of FirstRand exchanging hands. On the local bourse N\$9.8m worth of FirstRand Namibia traded at market and N\$22,468 worth of Capricorn Group traded at market. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index remained at 68,051.05 as 59 stocks gained, 77 fell, and 4 were unchanged. Arrowhead Properties rose 8.4%, Anglo American Platinum gained 7.9% and Impala Platinum Holdings climbed 5.0%. Prosus fell 7.6%, Naspers dropped 7.2%, and Montauk Renewables declined 4.2%.

International Market Wrap

Stocks and US equity futures were broadly steady Tuesday as traders awaited earnings from major technology companies. MSCI's Asia-Pacific equity gauge fluctuated as shares rose in Japan and wavered in China. The Nasdaq Golden Dragon China Index - which tracks 98 of China's biggest firms listed in the US - suffered its largest two-day drop since 2008, hurt by China's clampdown on sectors ranging from technology to education and real estate as Xi Jinping's Communist Party tightens its grip on the economy.

	2019	2020	2021
GDP (y/y)	-1.6%	-8.0%	2.7%*
Inflation (y/y)	2.6%	2.4%	3.5%*
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

International News

US New Home Sales fell by 6.6% m/m to 676,000 in June, below market, as per the US Census Bureau.

US Dallas Fed Manufacturing Activity Index fell 3.8 points to 27.3 in July, below market, as per the Federal Reserve Bank of Dallas.

Germany IFO Business Climate Index fell 1.0 point to 100.8 in July, as per the IFO Institute.

Germany IFO Expectations Index fell 2.8 points to 101.2 in July, as per the IFO Institute.

Local News

Noa set for ACC reappointment. Paulus Noa is set to be reappointed as Anti-Corruption Commission (ACC) director general, despite continued concerns about his capacity to fight corruption. Two people familiar with this matter said Swapo members of parliament strategized yesterday on how they would support Noa's reappointment. ACC deputy director Erna van der Merwe is also set for a new five-year term. Noa was appointed as the founding ACC boss in 2006. He could clock a total of 20 years in charge of the anti-graft organisation if he gets his new deal. President Hage Geingob has asked the National Assembly to sit for an urgent meeting today to consider and approve the appointment of the ACC bosses among other things. – The Namibian

Namibia's mining environment remains favourable. Diamond, zinc, and uranium production were the main drivers of mining output for the month of May 2021. According to the Namibia Statistics Agency (NSA), the mining composite index increased by 19.4% in May 2021 on a monthly basis, better-off than a marginally growth rate of 0.8% recorded in the preceding month. Annually, the index recorded a negative growth rate of 1.6%. The diamond production index recorded an increase of 13.8% for May 2021 month-on-month compared to a growth of 8.6% recorded in the previous month. On an annual basis, diamond production increased by 3.7% in May 2021. The volume of diamonds produced stood at 118 131 carats. Whereas in April 2021, the production stood at 103 780 carats, while 113 881 carats were produced in May 2020. In addition, the zinc production index registered on a monthly basis an increase of 29.0% in May 2021, compared to a growth of 1.8% recorded in the preceding month. On annual basis, zinc production recorded a growth rate of 23.2%. – Namibian Sun

Elephants threaten agri sector. The Namibia Agricultural Union (NAU) says the growing elephant population has the potential to bring the agriculture sector to its knees. The union estimates based on 2016 figures from the environment ministry that the elephant population can be above 30,000. "This does not necessarily include the free-moving elephants from Botswana. Nature is under pressure and the situation is not sustainable," said the NAU. The union said that its job is to help manage natural resources and maintain balance. "Unfortunately, this goal does not seem to be achievable. The habitat of other species is being impacted and the commercial agricultural sector is feeling the punch." However, the union says that visits to policymakers in government and numerous written proposals are being ignored and bringing them nowhere closer to a solution. "Officials apparently do not realise the damage caused by these animals in the commercial areas. Elephants have the potential to bring the national agricultural sector to its knees. "A solution to the problem may be an electrified cordon fence," the union said – Namibian Sun

All Namibia's commercial counsellors recalled. The Namibia Investment Promotion and Development Board (NIPDB) is facing resistance over its decision to recall all 12 commercial counsellors, who cost taxpayers N\$45 million annually. Commercial counsellors are embassy officials responsible for promoting and facilitating trade between Namibia and the countries to which they are posted. Namibia has commercial counsellors in South Africa, the United States of America, India, Angola, Ethiopia, Egypt, Brazil, China, Germany, France, Switzerland, Belgium, and England. While cost-cutting is seen as the driving factor for the move, official sources said the recalls are part of a power struggle between the trade ministry and the newly established investment board. There are also talks that the recalls are aimed at allowing the posting of new counsellors. – Namibian Sun

SA Economic News

Transnet, South Africa's port authority, declared force majeure at the country's key container terminals following continued disruption caused by a cyber-attack five days ago. Transnet says the declaration covers terminals at Durban, Ngqura, Port Elizabeth and Cape Town because of the "security intrusion and sabotage" that accompanied the attack.

Company News

Liberty Two Degrees, the JSE-listed South African retail centre focused real estate investment trust (Reit), improved occupancies in its retail portfolio to 96.7% in the six months to June despite the negative impact of the Covid-19 pandemic lockdowns. However, L2D experienced negative rental reversions in its retail and office portfolios. The office portfolio occupancy has declined marginally to 86.6% (from 86.8% in March 2021 and 89.9% in June 2020) but remained above the SA Property Owners Association (Sapoa) office benchmark of 85% in the second quarter of 2021. The occupancy rate of L2D's overall portfolio improved to 93.7% from 93.3% in December 2020. – Moneyweb

Naspers lost more than R70bn of its value on Monday as its biggest investment — Tencent — became the latest victim of a continued crackdown by China's government on technology companies. By the close of trade on Monday, Naspers shares were down 7.18% at R2,748.01. This was in line with Tencent, of which Naspers holds about a third, which lost close to 8% of its value in Hong Kong. – Business Day

Mozambique's central bank will allow the South African-based lender to resume foreign exchange trading on Monday after it was accused of manipulation, **Standard Bank Group** said in an emailed statement on Sunday. Standard Bank Mozambique will be precluded from participating in the Interbank Foreign Exchange Market and will have to use the key exchange rate published by Mozambique's central bank for client transactions in its 54 local branches, according to the statement. – Moneyweb

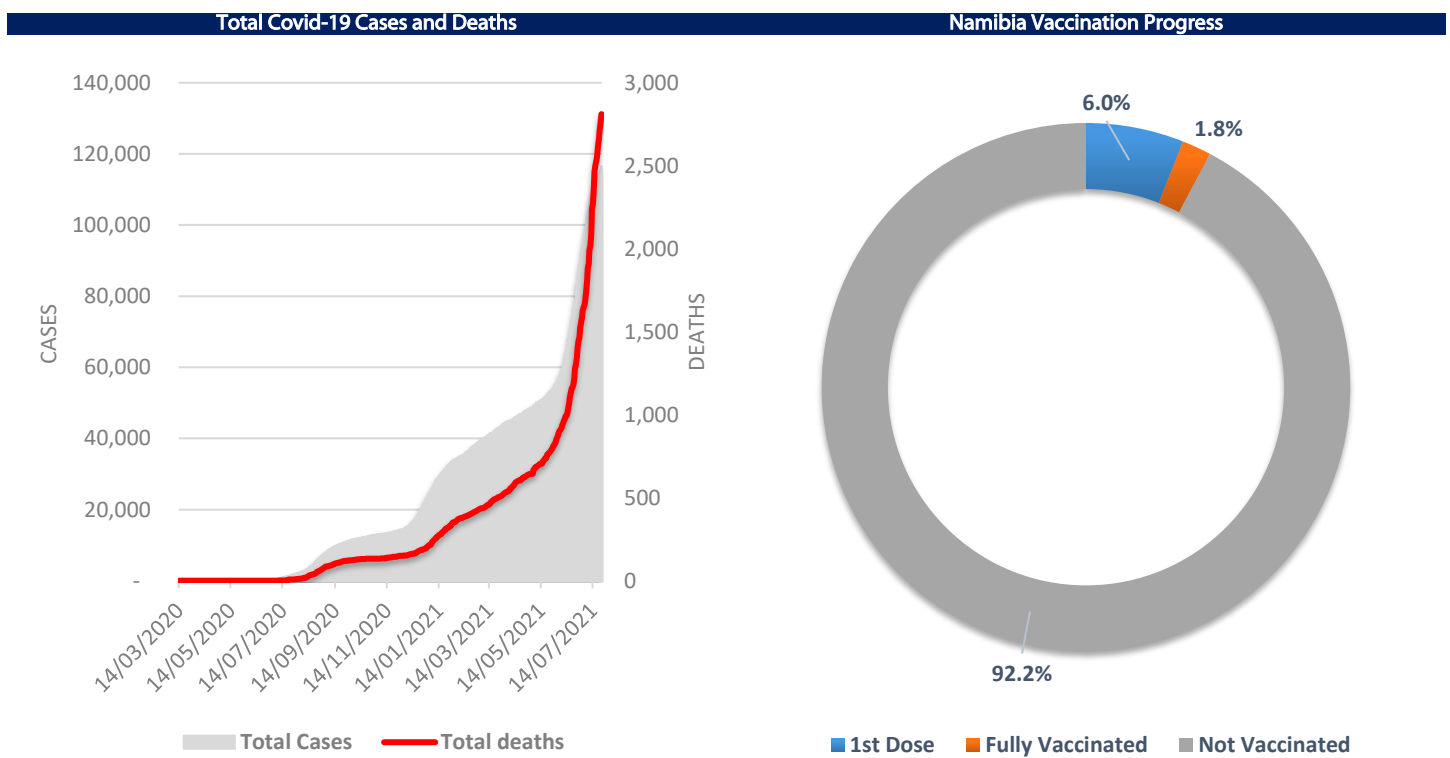
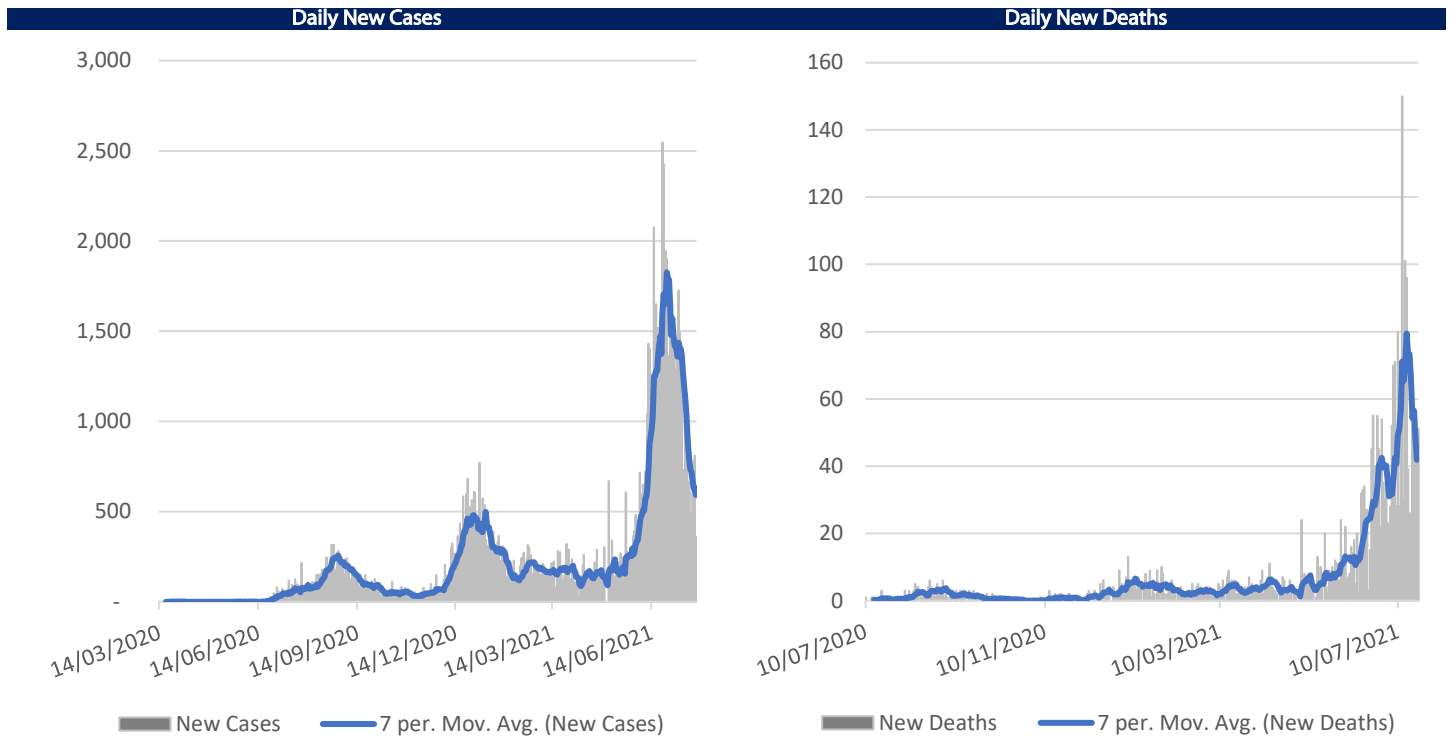
Tiger Brands is recalling 20-million canned vegetable products at a cost of between R500m and R650m, over safety concerns due to potentially defective cans. Shares in Africa's biggest food producer fell as much as 6% before pulling back slightly to trade 4% lower at R194.81 as at 9.35am, valuing the Tiger Brands at R37.2b. The food producer said it detected a side seam leak in two cans following an inspection of 287,040 cans. The defective cans were provided by the supplier. The withdrawal involves specific canned vegetable products manufactured under the KOO and Hugo's brands between May 1 2019 and 5 May 2021, amounting about 20-million cans, which is 9% of annual production, the company said in a statement on Monday. – Business Day

SADC

Zambia's kwacha jumped the most since December 2019 as soaring commodity prices helped ease investor concerns about a debt revamp by Africa's first pandemic-era sovereign defaulter. The currency gained 5.1% against the dollar at 18:41 in Lusaka. It has advanced 13.6% this month.

Namibia Covid-19 Situation

Namibia recorded 361 new cases, as well as 23 deaths on Sunday the 25th of July. To date, the country had a total of 116964 cases, with 20983 active cases and 2834 deaths. 516 patients are currently hospitalised, of which 113 are in ICU. A total of 150106 Namibians have received at least one vaccination, of which 45078 Namibians have been fully vaccinated.



Overall Index

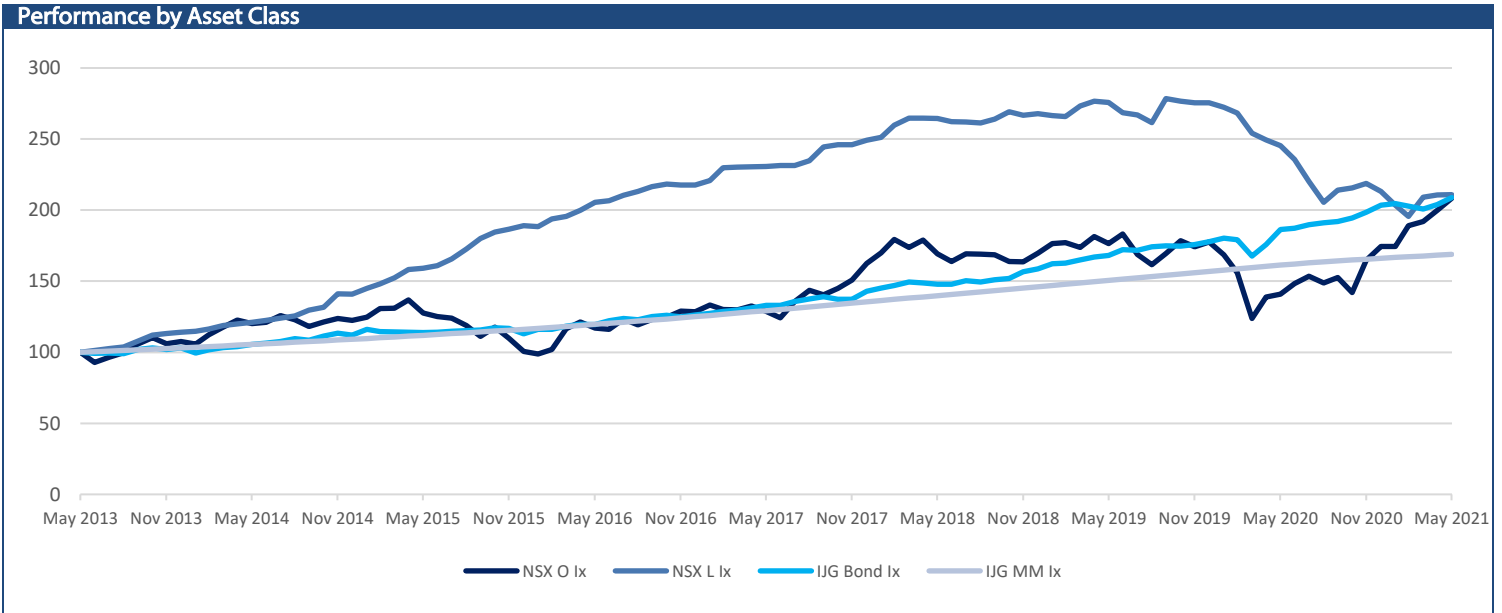
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	8,219	62,794	2,404.0	3.98	10.28	30.08	503,687	37,410
B2G		5,859	(31.0)	(0.53)	(1.41)	(29.77)	12,740	5,666
CGP	1,731	1,298	-	-	(0.15)	0.08	1,350	1,000
BWL	39	10,700	(58.0)	(0.54)	0.43	19.70	12,187	5,516
FNB	337,454	2,901	-	-	6.26	25.91	2,902	2,300
FST	19,204	5,320	(55.0)	(1.02)	(0.73)	4.23	5,762	3,576
IVD	757	5,433	26.0	0.48	(0.35)	48.28	5,808	2,855
KFS		1,082	(8.0)	(0.73)	(2.96)	20.22	1,269	670
LHN	1,660	175	1.0	0.57	4.17	(34.21)	270	145
MEP	317	5,835	22.0	0.38	(1.10)	2.48	6,876	5,360
MIM	194	1,938	(66.0)	(3.29)	(0.62)	22.97	2,086	1,300
NAM		66	-	-	1.54	6.45	66	61
NBK	538	16,141	(375.0)	(2.27)	(5.54)	24.66	17,780	8,977
NBS		3,250	-	-	4.13	(2.26)	3,500	2,900
NHL		180	-	-	-	13.21	180	159
OCS		6,400	-	-	(2.23)	(0.39)	7,400	5,810
OMM	4,869	1,284	(6.0)	(0.47)	(4.89)	7.99	1,478	940
ORY		1,144	-	-	(0.17)	(18.29)	1,749	1,000
PNH	377	1,200	1.0	0.08	-	4.44	1,215	1,090
SILP		12,790	-	-	-	-	12,791	12,780
SLA	1,130	5,777	(76.0)	(1.30)	(5.87)	(1.67)	6,505	4,727
SNB	1,389	12,082	(167.0)	(1.36)	(5.32)	(4.93)	14,315	9,948
SNO	1,119	649	1.0	0.15	(1.37)	(5.94)	845	647
SNM	23	24,900	206.0	0.83	(4.08)	(2.27)	29,000	20,633
SRH	715	15,500	(218.0)	(1.39)	(0.28)	10.71	16,279	10,028
TRW	503	5,911	(133.0)	(2.20)	2.48	60.41	6,083	2,982
TTO		169	10.0	6.29	(12.44)	(59.76)	650	125
VKN		1,035	10.0	0.98	(10.08)	29.38	1,217	430

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

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		38,854	510.00	1.33	2.56	14.66	42,175	28,000
ENXGLD		26,145	145.00	0.56	6.27	-4.10	36,120	24,042
ENXPLT		15,505	342.00	2.26	4.95	0.54	19,000	12,915
NFNAMA		1,621	0.00	0.00	0.06	2.79	1,656	1,455
NGNGLD		25,029	156.00	0.63	6.24	-4.14	33,871	23,403
NGNPLD		38,813	466.00	1.22	2.29	14.63	42,074	32,766
NGNPLT		15,347	414.00	2.77	4.59	-0.01	18,375	12,790
SXNEMG		5,403	-51.00	-0.94	-2.08	2.68	5,920	4,843
SXNWDM		6,290	53.00	0.85	6.14	16.65	6,290	5,076
SXNNDQ		12,676	129.00	1.03	8.50	19.06	12,676	9,841
SXN500		6,650	59.00	0.90	6.91	19.86	6,650	5,330

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.641	GT273/15Oct21	4.641	0	102.816	100.650	0.216
GC22	4.993	GT364/07Jan22	4.993	0	101.962	101.698	0.459
GC23	5.678	R2023	4.975	70	108.985	106.512	1.970
GC24	6.950	R186	7.280	-33	112.995	110.060	2.674
GC25	7.060	R186	7.280	-22	106.992	104.617	3.100
GC26	7.760	R186	7.280	48	105.228	102.853	3.765
GC27	8.020	R186	7.280	74	100.148	99.906	4.351
GC30	9.605	R2030	8.845	76	91.073	90.832	5.891
GC32	10.212	R213	9.230	98	94.695	92.180	6.423
GC35	11.565	R209	10.235	133	86.133	85.847	7.102
GC37	12.030	R2037	10.510	152	82.501	82.215	7.320
GC40	12.964	R214	10.660	230	80.472	77.734	7.092
GC43	12.975	R2044	10.725	225	78.810	78.508	7.441
GC45	13.184	R2044	10.725	246	76.185	75.888	7.441
GC48	13.250	R2048	10.660	259	78.965	76.171	7.239
GC50	13.255	R2048	10.660	259	78.179	77.870	7.474
GI22	3.950				130.148	128.864	1.172
GI25	3.997				128.702	128.554	3.645
GI27	4.925				96.926	95.800	5.354
GI29	6.190				103.352	103.196	6.158
GI33	7.008				90.082	88.691	8.456
GI36	7.610				79.726	79.573	9.723
Eurobond	0.789	10YUSBond	1.290	-50	102.537	101.238	0.262
Eurobond 2	3.268	10YUSBond	1.290	198	109.103	107.805	3.778
NAM01	6.225	R2023	4.975	125	104.096	102.484	1.209
NAM03	6.575	R2023	4.975	160	106.376	106.450	1.812
NAM04	9.060	R186	7.280	178	105.651	105.734	3.875
Corporate Bonds – Fixed							
FNBX21	5.525	GC22	4.993	55	103.712	101.238	0.259
BWRj21	5.730	GC21	4.641	91	102.571	100.405	0.215
FBNX27	5.675	GC22	4.993	70	106.401	103.023	0.635
NWC22	6.825	R2023	4.975	185	104.375	101.937	0.699
BWFH22	6.475	R2023	4.975	150	102.468	103.067	0.967
BWFK22	6.515	R2023	4.975	154	106.089	104.285	1.213
BWFi23	6.275	R2023	4.975	130	107.707	104.864	1.922
DBN23	5.625	R2023	4.975	65	108.274	107.014	2.104
NEDNAM01	7.870	GC24	6.950	92	113.014	107.826	2.449
NEDX2030	7.175	GC25	7.060	12	113.559	109.420	2.910
Corporate Bonds – Floating							
BWJL21G	5.183	3 month JIBAR	3.683	150	100.706	99.996	0.111
BWJh22	5.503	3 month JIBAR	3.683	182	99.654	100.009	0.062
BWJK22	5.553	3 month JIBAR	3.683	187	99.606	100.001	0.070
BWJL23	4.633	3 month JIBAR	3.683	95	100.682	99.997	0.101
BWJi24	5.183	3 month JIBAR	3.683	150	100.368	99.998	0.176
BWJL25	4.843	3 month JIBAR	3.683	116	100.713	99.996	0.101
BWJf26S	5.183	3 month JIBAR	3.683	150	100.763	99.996	0.101
BWJ1e27	5.833	3 month JIBAR	3.683	215	99.618	100.001	0.064
BWJ2e27	3.683	3 month JIBAR	3.683	0	99.758	100.000	0.065
FNBJ21	5.683	3 month JIBAR	3.683	200	99.907	100.000	0.016
FNBJ27	6.183	3 month JIBAR	3.683	250	100.452	99.995	0.171
ORYJ22	5.883	3 month JIBAR	3.683	220	101.074	99.995	0.067
SBKN23	4.563	3 month JIBAR	3.683	88	100.000	100.000	0.246
SBNA24	4.833	3 month JIBAR	3.683	115	100.829	99.996	0.078
SBNA26	5.053	3 month JIBAR	3.683	137	100.855	99.996	0.081
SBKN26	5.123	3 month JIBAR	3.683	144	100.183	100.000	0.210
LHN01	7.233	3 month JIBAR	3.683	355	101.379	99.994	0.059
PNJ24	6.683	3 month JIBAR	3.683	300	100.691	99.995	0.142
PNJ26	6.933	3 month JIBAR	3.683	325	100.717	99.994	0.142
NEDNAM02	6.433	3 month JIBAR	3.683	275	101.512	99.998	0.016
NEDJ2028	6.433	3 month JIBAR	3.683	275	101.034	99.994	0.088



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

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

