



Local Indices								The Day Ahead			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News			
NSX Overall	976	14.53	1.51	8.35	-25.32	1408	739	US FOMC Rate Decision			
NSX Local	550.75	0.00	0.00	-1.33	-10.28	635	558	US GDP (Q1 A)			
JSE ALSI	50029	501.99	1.01	12.45	-12.36	59365	37178	US Personal Consumption (Q1 A)			
JSE Top40	46101	505.24	1.11	13.16	-9.28	53234	33408	US MBA Mortgage Applications (24 Apr)			
JSE INDI	71713	1562.95	2.23	10.88	3.48	74749	53106	US Pending Home Sales (Mar)			
JSE FINI	9752	198.76	2.08	3.97	-37.79	17675	7733	Eurozone M3 Money Supply (Apr)			
JSE RESI	44182	-461.32	-1.03	21.10	-10.31	51013	27027	Eurozone Consumer Confidence (Apr F)			
JSE Gold	4505	-429.89	-8.71	52.51	58.50	4968	1336	Germany CPI (Apr P)			
JSE Banks	5005	82.05	1.67	-0.05	-42.68	10197	4280	Japan Retail Sales (Mar)			
Global Indices								Japan Industrial Production (Mar P)			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	China Manufacturing PMI (Apr)			
Dow Jones	24102	-32.23	-0.13	9.97	-15.55	29569	18214				
S&P 500	2863	-15.09	-0.52	10.79	-11.37	3394	2192				
NASDAQ	8608	-122.43	-1.40	11.79	-4.07	9838	6631				
US 30yr Bond	1.20	-0.05	-4.11	-8.87	-49.61	2.97	0.70				
FTSE100	5959	111.71	1.91	5.05	-21.00	7727	4899				
DAX	10796	135.64	1.27	8.65	-18.52	13795	8256				
Hang Seng	24576	295.82	1.22	4.29	-12.67	30082	21139				
Nikkei	19771	-12.03	-0.06	4.52	-16.42	24116	16358				
Currencies								NSX Market Wrap			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$10m traded on the NSX yesterday with N\$2.8m worth of Santam and N\$2.3m worth of Firstrand exchanging hands. On the local bourse N\$112,593 worth of Namibia Breweries traded at market. No ETF trades were recorded.			
N\$/US\$	18.67	-0.13	-0.71	-3.91	-24.59	19.35	13.81				
N\$/£	23.19	-0.16	-0.67	-4.27	-19.85	23.69	17.16				
N\$/€	20.20	-0.16	-0.80	-2.31	-22.09	20.92	15.42				
N\$/AU\$	12.12	-0.03	-0.21	-9.74	-18.90	12.25	9.56				
N\$/CAD\$	13.34	-0.05	-0.38	-4.73	-19.08	13.63	10.53				
US\$/€	1.08	0.00	-0.08	-1.61	-3.21	1.15	1.06				
US\$/¥	106.87	-0.38	-0.35	0.94	1.94	112.23	101.19				
Commodities								JSE Market Wrap			
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index rose 1.0% to 50,029.22 as 83 stocks gained, 66 fell, and 4 were unchanged. Sasol rose 15.3%, PPC gained 13.9% and MTN Group climbed 12.9%. Hospitality Property Fund fell 11.2%, Murray & Roberts Holdings dropped 10.9% and AngloGold Ashanti declined 9.3%.			
Brent Crude	20.46	0.47	2.35	-19.58	-66.93	69.49	15.98				
Gold	1707.79	-6.20	-0.36	8.58	12.87	1747.36	1266.35				
Platinum	772.36	6.64	0.87	7.63	-19.48	1041.71	564.00				
Copper	234.55	0.05	0.02	5.51	-16.27	289.85	197.95				
Silver	15.17	-0.04	-0.29	8.95	-14.72	19.65	11.64				
Uranium	32.15	-0.10	-0.31	18.85	29.12	33.30	23.85				
Palladium	1924.60	45.90	2.44	-16.50	1.10	2789.80	1355.10				
NSX Local and DevX								International Market Wrap			
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	The Nasdaq Composite snapped a two-day winning streak, pulled down by Facebook, Amazon and Netflix as data showed US consumer confidence dropped in April to the lowest since 2014. Most stocks in the S&P 500 Index rose amid gains for casino operators, cruise lines and other coronavirus-sensitive shares, pushing up a version of the index that strips out market-value biases by more than 1%. The Stoxx Europe 600 climbed to a seven-week high as several major economies moved toward loosening restrictions. Oil futures in New York slumped to about US\$10 a barrel before paring losses in a volatile session. Treasuries edged higher.			
NBS	3900	0.00	0.00	-2.50	-19.20	4849	3900				
NHL	160	0.00	0.00	0.00	0.00	160	160				
CGP	1500	0.00	0.00	-1.83	-1.64	1607	1500				
FNB	3337	0.00	0.00	-0.03	-0.12	3734	3081				
ORY	1848	0.00	0.00	0.00	-8.70	2060	1848				
NAM	65	0.00	0.00	0.00	18.18	65	55				
PNH	1017	0.00	0.00	0.00	-1.17	1098	1017				
SILP	12791	0.00	0.00	0.00	0.01	12791	12129				
SNO	843	0.00	0.00	10.11	10.11	980	890				
LHN	230	0.00	0.00	-2.95	-30.09	382	230				
DYL	310	24.00	8.39	32.48	12.32	395	1				
FSY	248	-17.00	-6.42	50.30	85.07	268	89				
MEY	79	-4.00	-4.82	19.70	-8.14	119	26				
SA versus Namibian Bonds								MPC Meeting Calendar for 2020			
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2017	2018	2019	
R208	4.10	102.33	0.00	GC21	6.02	10	-14.50	GDP (y/y)	-0.1%	0.3%	1.9%*
R2023	5.93	104.65	-14.50	GC22	6.90	98	-14.50	Inflation (y/y)	5.2%	5.1%	2.6%
R186	9.00	107.36	-23.50	GC23	7.24	131	-14.50	PSCE (y/y)	5.2%	7.5%	6.9%
R2030	10.80	83.38	-14.50	GC24	9.30	30	-23.50	M2 (y/y)	9.5%	6.4%	10.5%
R213	11.04	74.81	-14.00	GC25	9.30	30	-23.50	IJG BCI	49.7	48.5	49.9
R209	11.65	61.29	-14.00	GC27	9.78	78	-23.50				
R2037	11.81	76.05	-14.50	GC30	11.67	88	-14.50				
R214	11.04	74.81	-14.00	GC32	12.55	151	-14.00				
R2044	11.99	74.65	-12.00	GC35	13.10	145	-14.00				
R2048	11.97	74.11	-12.00	GC37	13.42	161	-14.50				
				GC40	13.50	165	-12.50				
				GC43	13.84	185	-12.00				
				GC45	13.97	198	-12.00				
				GC50	14.07	210	-12.00				
IJG Indices and Interest Rates (%)								*forecast **nowcast			
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC			
IJG Money Market	214.200	0.037	0.02	0.499	2.213	19 Feb	16 Jan	29 Jan			
IJG Bond Index	207.338	1.716	0.83	2.798	-3.322	15 Apr	19 Mar	18 Mar			
WIBAR Overnight	5.313	-0.141	-	-	-	17 Jun	21 May	29 Apr			
WIBAR 3m	5.125	0.025	-	-	-	19 Aug	23 Jul	10 Jun			
SA Repo Rate	4.25	-	-	-	-	21 Oct	17 Sep	29 Jul			
SA Prime Rate	7.75	-	-	-	-	09 Dec	19 Nov	16 Sep			
NAM Bank Rate	4.25	-	-	-	-			05 Nov			
NAM Prime Rate	8.00	-	-	-	-			16 Dec			

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

International News

US Wholesale Inventories fell 1.0% m/m in March, as per the US Census Bureau.

US Conference Board Consumer Comfort Index fell 31.9 points to 86.9 in April.

US Richmond Fed Manufacturing Activity Index fell 55 points to -53 in April, below market.

Local News

Namibia's diamond and uranium mining sectors are projected to contract in 2020 before a solid recovery in 2021, according to a Bank of Namibia (BoN) report. The diamond mining sector is forecast to decline by 14.9 percent in real terms during 2020 and to recover to a growth of 4.5 percent in 2021, BoN's Economic Outlook Update released Tuesday said. "The projected contraction of 14.9 percent for 2020 is a downward revision from a growth of 5.3 percent projected during February 2020," the central bank said. Meanwhile, the central bank said that uranium mining is similarly projected to contract during 2020, followed by a mild recovery in 2021. "The uranium mining sector is expected to contract by 22.4 percent in 2020, before expanding by 4.6 percent in 2021," the outlook stated. According to the central bank, the sector is grappling with existing factors that include the insufficient supply of water required for their operations and persistently low uranium prices, viewed together with the reduction in long-term supply contracts. - CGTN Africa

With more than a month of economic lockdown Namibia is facing a looming hunger crisis that could spark civil unrest among those stricken with increasing poverty and no social security net. "Tough economic times always foment civil unrest. Namibians are usually peaceful people but they say a hungry man is an angry man," economics professor Omu Kakujaha-Matundu warned recently. "The main and immediate trigger for social unrest is hunger, compounded by income inequality. A small section of society is still enjoying their pre-crisis comfort while the masses are starving," Kakujaha-Matundu added. Last week agriculture ministry executive director Percy Misika warned that the economic shutdown could increase the number of food-insecure people, which already stands at 700,000. Over the weekend an angry crowd in Windhoek confronted regional government officials over a delay in food aid deliveries in Windhoek. - Namibian Sun

Health minister Kalumbi Shangula believes Namibia is firmly in control of the coronavirus outbreak, with no new cases reported in the last three weeks. Shangula says the next step is to determine whether any community transmission has occurred and that will be done by testing 100 people per day. "But if we come to test number 60 000 and we are satisfied that no community transmission took place, then we will stop the testing," he said. To date Namibia has recorded no death as a result of Covid-19, and by 25 April 675 tests had been performed countrywide. So far, eight of the 16 confirmed cases have recovered. On 13 March 2020, Namibia reported its first cases of Covid-19, a Romanian couple who had arrived in Windhoek from Spain via Doha, Qatar, three days earlier. - Namibian Sun

NAMIBIA has been hit by a sharp spike in hepatitis E cases and deaths in informal settlements amid tackling the novel coronavirus. Health minister Kalumbi Shangula confirmed to The Namibian that hepatitis E cases are increasing in Okuryangava, Havana and Hakahana. "From 10 February to 5 April, the Khomas region recorded a total of 182 hepatitis E cases in Havana (40), Hakahana (19) and Okuryangava (18)," he said. Shangula said the impact of hepatitis E on Namibia is not as devastating as that of Covid-19. "The cumulative total of hepatitis E cases currently stands at 7,587, of which 1,937 are laboratory-confirmed, while 4,410 are epidemic-linked, and 1,240 are still being treated as suspected cases. To date hepatitis E deaths stand at 65, of which 26 are maternal deaths," he said. While the scourge of hepatitis E is raging in the Khomas region, the Erongo region is also battling its fair share of hepatitis E-induced challenges. "The Erongo region reported 49 cases of hepatitis E during the same period. At least 42 cases were reported at Kuisebmond, Walvis Bay, while the DRC informal settlement at Swakopmund recorded two cases," he said. - The Namibian

SA Economic News

South African Finance Minister Tito Mboweni said the South African economy could contract as much as 6.4% this year due to the coronavirus outbreak and the budget deficit could swell to more than 10% of gross domestic product. In a recording of a conference call with clients of Goldman Sachs Group Mboweni said the expected contraction to be deeper than the 5.8% forecast by the International Monetary Fund, and said the rebound to 4% economic growth the lender projects for 2021 is possible but will require significant structural changes to the economy.

Company News

About two-thirds of mineworkers asked to return to work have done so, and it will take weeks before **South African mines** can reach 50% of capacity. But for some it's too little too late. In a comprehensive briefing by the Minerals Council SA and some of its main members, the mechanisms to bring mineworkers back to operations and the screening, testing and plans about isolating and quarantining those found with the Covid-19 virus were explained. Underground mines were shut on 27 March when the initial 21-day lockdown started; it was later extended to the end of April. About 30% of the 450,000 people employed in the industry remained at opencast mines, tailings operations, smelters and refineries as well as coal mines supplying Eskom and JSE-listed liquid fuel maker Sasol. The council has warned that some mines could be permanently closed. The government allowed mines to return to 50% capacity from 16 April under strict controls about health and safety. -Business Day

A South African court placed state-owned **SA Express** under "provisional liquidation" on Tuesday after the airline's administrators said rescue efforts weren't likely to succeed. SA Express, which flies to domestic and regional destinations, entered a form of bankruptcy protection earlier this year after losing a court battle with a contractor, logistics firm Ziegler. It later suspended all operations as the global COVID-19 pandemic caused demand for flights to plunge and governments to impose travel restrictions. The ruling in the Johannesburg High Court means affected parties can still give reasons why the airline shouldn't be liquidated before a final order is made. Public Enterprises Minister Pravin Gordhan said in a statement: "Government is reviewing its options in all airline assets." SA Express is a separate business to much larger state airline South African Airways, which is also under bankruptcy protection and fighting for its survival. The pair have been a major drain on public resources in recent years, absorbing billions of rands of bailouts. -ShareNet

Net1 UEPS Technologies is seeking to place a subsidiary that's been ordered to repay tens of millions of dollars to Sassa in business rescue. The company is also facing a legal challenge from a human rights organisation, Freedom Under Law, which alleges that it understated its profit by at least R800m and must repay this as well. Cash Paymaster Services, which for about five years distributed R150 billion in social grants annually on behalf of the South African government, has liabilities that exceed its assets, Net1 said in an application to South Africa's High Court to take CPS into business rescue. "CPS is financially distressed," said Herman Kotze, Net1's chief executive officer, in the application. "It is unlikely that CPS will be able to pay all of its debts." -Fin24

Investment holding company **Labat Africa**, which is seeking to entrench its presence in the cannabis market, plans to raise capital for the expansion of its medical cannabis business, it said on Tuesday. Labat, which in 2019 became the first listed company in Africa to venture into cannabis, is strengthening its foothold in the industry estimated to be worth R27bn. Labat CEO Brian van Rooyen said the company will issue 150-million shares for cash to institutional and other investors, which would enable it to fund the expansion of its health-care operations. -Business Day

SADC

The **Zambian** government should repeal or at least suspend the Employment Code Act, according to a report by one of the country's leading economists and a human resource expert. The report further recommends the establishment of a multi-sector Employment and Labour Legislation Taskforce, which should undertake a comprehensive review of the Employment Code Act. This action should be taken immediately, with a reversion back to the previous legislation pending further review. - Lusaka Times

Overall Index

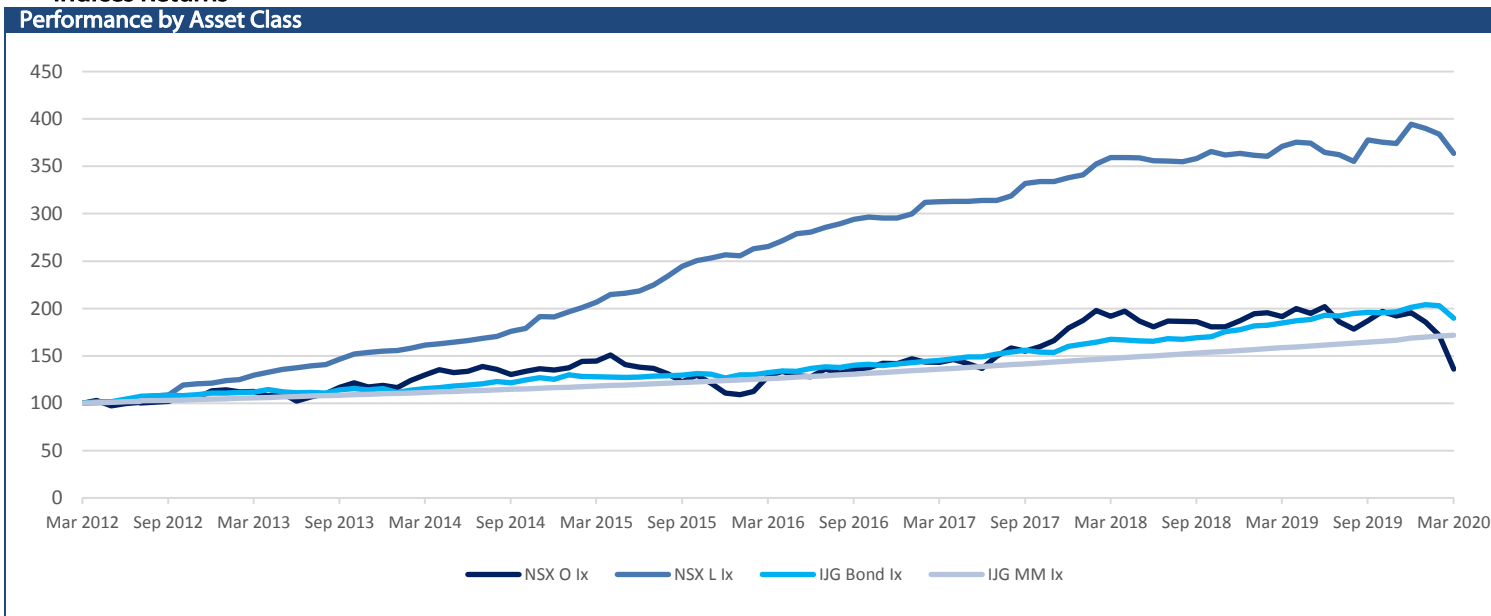
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	243	33,339	382.0	1.16	9.57	(16.41)	42,529	21,095
AOX		1,665	5.0	0.30	(3.76)	(22.59)	2,314	1,505
B2G		10,113	195.0	1.97	84.48	88.29	10,113	71
CGP		1,500	-	-	(1.83)	(1.64)	1,607	1,500
BWL	23	6,216	(176.0)	(2.75)	(4.00)	(43.62)	13,026	5,530
FNB		3,337	-	-	(0.03)	(0.12)	3,734	3,081
FST	56,274	3,987	44.0	1.12	(0.99)	(36.51)	7,140	3,343
IVD	270	3,850	159.0	4.31	13.27	(34.67)	6,703	2,711
KFS		773	(1.0)	(0.13)	10.74	(18.63)	1,060	456
LHN		230	-	-	(2.95)	(30.09)	382	230
MEP	211	5,834	84.0	1.46	1.83	(24.40)	7,780	5,211
MIM	584	1,672	33.0	2.01	7.25	(23.44)	2,235	1,372
NAM		65	-	-	-	18.18	65	55
NBK	123	9,740	942.0	10.71	17.83	(54.55)	27,798	7,306
NBS	2,887	3,900	-	-	(2.50)	(19.20)	4,849	3,900
NHL		160	-	-	-	-	160	160
OCS	18,213	6,020	(56.0)	(0.92)	9.45	(2.19)	7,681	4,904
OMM	18,735	1,263	50.0	4.12	6.58	(35.76)	2,403	959
ORY		1,848	-	-	-	(8.70)	2,060	1,848
PNH	2,500	1,017	-	-	-	(1.17)	1,098	1,017
SILP		12,791	-	-	-	0.01	12,791	12,129
SLA	35,618	5,741	123.0	2.19	12.37	(27.42)	8,408	4,544
SNB	1,876	9,329	17.0	0.18	(8.96)	(44.58)	20,677	8,911
SNO		843	-	-	(0.24)	(8.37)	980	775
SNM	10,002	27,633	(743.0)	(2.62)	3.10	(4.76)	33,975	22,475
SRH	9,539	10,975	(125.0)	(1.13)	(12.20)	(12.84)	18,360	10,154
TRW	912	3,075	149.0	5.09	23.10	(37.50)	7,901	2,490
TTO		270	-	-	20.00	(55.74)	1,050	179
VKN		527	(3.0)	(0.57)	(25.56)	(72.84)	2,121	527

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		35,115	-2412.00	-6.43	-16.60	33.35	42,103	18,023
NFNAMA		1,340	-17.00	-1.25	5.85	-3.80	1,428	1,206
NGNGLD		29,852	-902.00	-2.93	10.71	48.50	31,080	17,261
NGNPLD		34,933	-2715.00	-7.21	-16.29	32.61	41,805	17,658
NGNPLT		13,820	-109.00	-0.78	9.18	4.47	14,655	9,841
SXNEMG		4,598	55.00	1.21	12.53	8.52	4,612	3,547
SXNWDM		5,116	58.00	1.15	13.59	15.62	5,119	3,854
SXNNDQ		9,200	-82.00	-0.88	14.89	33.82	9,398	5,707
SXN500		5,400	54.00	1.01	14.53	19.84	5,400	3,931

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	6.020	R2023	5.925	10	102.662	102.386	1.369
GC22	6.900	R2023	5.925	98	105.425	102.932	1.541
GC23	7.239	R2023	5.925	131	105.170	104.854	2.954
GC24	9.295	R186	8.995	30	104.688	104.314	3.519
GC25	9.295	R186	8.995	30	97.191	96.888	3.942
GC27	9.775	R186	8.995	78	93.671	91.392	4.885
GC30	11.671	R2030	10.795	88	81.254	78.974	6.010
GC32	12.549	R213	11.040	151	78.620	78.300	6.519
GC35	13.104	R209	11.650	145	79.164	76.457	6.698
GC37	13.418	R2037	11.810	161	76.598	73.891	6.813
GC40	13.497	R214	11.845	165	74.840	74.491	7.178
GC43	13.843	R2044	11.990	185	76.297	73.448	6.891
GC45	13.970	R2044	11.990	198	74.261	71.455	6.885
GC50	14.070	R2048	11.970	210	76.182	73.262	6.854
GI22	4.400				122.312	122.155	2.327
GI25	4.600				121.376	120.027	4.611
GI29	5.975				100.810	99.396	6.907
GI33	6.700				86.556	86.386	9.240
GI36	6.990				81.844	80.450	10.225
Eurobond	7.912	10YUSBond	0.613	730	99.336	96.632	1.374
Eurobond 2	7.399	10YUSBond	0.613	679	90.453	90.438	4.638
NAM01	7.415	R2023	5.925	149	105.709	101.928	2.179
NAM02	6.225	R2023	4.100	213	103.806	100.459	0.149
NAM03	7.525	R2023	5.925	160	109.726	107.158	2.695
NAM04	10.775	R186	8.995	178	101.468	98.791	4.364
Corporate Bonds – Fixed							
BW25	6.990	R2023	5.925	289	102.692	100.795	0.295
NMP20	5.870	R2023	5.925	-6	103.231	100.797	0.232
IFC21	6.082	R2023	5.925	16	106.851	103.339	0.887
FNBX21	7.450	GC22	6.900	55	104.191	104.278	1.319
BWRJ21	6.925	GC21	6.020	91	101.401	101.125	1.362
FBNX27	7.600	GC22	6.900	70	105.674	104.822	1.714
NWC22	7.775	R2023	5.925	185	103.353	103.248	1.789
BWFH22	7.425	R2023	5.925	150	106.134	104.312	2.022
BWFK22	7.465	R2023	5.925	154	105.152	105.781	2.160
BWFi23	7.225	R2023	5.925	130	105.158	104.441	2.914
DBN23	6.575	R2023	5.925	65	107.666	85.117	2.981
NEDNAM01	10.215	GC24	9.295	92	104.601	102.022	3.282
NEDX2030	9.410	GC25	9.295	12	104.656	103.006	3.719
Corporate Bonds – Floating							
BWJi20	6.392	3 month JIBAR	4.592	180	101.159	100.240	0.135
BWJd21	6.442	3 month JIBAR	4.592	185	100.141	100.000	0.221
BWJL21G	6.092	3 month JIBAR	4.592	150	101.352	100.193	0.103
BWJh22	6.412	3 month JIBAR	4.592	182	99.650	100.116	0.053
BWJK22	6.462	3 month JIBAR	4.592	187	99.594	100.125	0.061
BWJi24	6.092	3 month JIBAR	4.592	150	100.713	100.168	0.168
BWJ1e27	6.742	3 month JIBAR	4.592	215	99.614	100.115	0.056
BWJ2e27	4.592	3 month JIBAR	4.592	0	99.737	100.114	0.056
DBN20	6.492	3 month JIBAR	4.592	190	101.523	100.164	0.087
FNBj21	6.592	3 month JIBAR	4.592	200	99.946	100.016	0.008
FBNJ27	7.092	3 month JIBAR	4.592	250	100.846	100.174	0.164
ORYJ22	6.792	3 month JIBAR	4.592	220	101.741	100.111	0.058
SBNA21	6.192	3 month JIBAR	4.592	160	100.499	100.203	0.203
SBKN20	6.342	3 month JIBAR	4.592	175	100.051	99.999	0.234
SBNA22	6.642	3 month JIBAR	4.592	205	101.638	100.131	0.069
NEDNAM02	7.342	3 month JIBAR	4.592	275	99.940	100.016	0.008
NEDJ2028	7.342	3 month JIBAR	4.592	275	101.669	100.147	0.079



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

IJG Securities

Managing Director
Lyndon Sauls
Tel: +264 (61) 383 514
lyndon@ijg.net

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

Sales and Research
Eric van Zyl
Tel: +264 (61) 383 530
eric@ijg.net

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

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

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

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

Settlements & Administration
Annetjie Diergaardt
Tel: +264 (61) 383 515
anne@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
Herbert Maier
Tel: +264 (61) 383 522
herbert@ijg.net

Portfolio Manager
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

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

IJG Advisory

Director
Jolyon Irwin
Tel: +264 (61) 383 500
jolyon@ijg.net

Business Associate
Jason Hailonga
Tel: +264 (61) 383 529
jason@ijg.net

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

STOCKBROKING | PRIVATE EQUITY | WEALTH MANAGEMENT | ADVISORY

