

International News

US Dallas Fed Manufacturing Activity Index fell 2.8 points to 11.8 in November, as per the Federal Reserve Bank of Dallas.

US Pending Home Sales rose 7.5% m/m, but fell 4.7% y/y in October, as per the National Association of Realtors.

UK Mortgage Approvals fell by 4,700 to 67,200 in October, as per the Bank of England.

Eurozone Consumer Confidence Index was confirmed at -6.8 in November, as per the European Commission.

Germany CPI rose to 5.2% y/y in November, as per the German Federal Statistical Office.

Japan Jobless Rate contracted from 2.8% to 2.7% in October, as per the Ministry of Internal Affairs and Communications.

Japan Industrial Production rose 1.1% m/m, but fell 4.7% y/y in October, as per the Ministry of Economy Trade and Industry Japan.

China Manufacturing PMI rose 0.9 points to 50.1 in November, as per the China Federation of Logistics and Purchasing.

Local News

Shangula defends variant testing capability. Health minister Dr Kalumbi Shangula says the country is well capacitated to test for potential coronavirus variants, including the new Omicron strain, adding authorities were closely monitoring the situation on the ground. The World Health Organization (WHO) reported Sunday RT-PCR tests can detect infection with Omicron, and that other studies are being conducted to see whether other test types can detect the Covid-19 variant of concern. - New Era

Travel bans discriminatory - Shifeta. Tourism minister Pohamba Shifeta yesterday described a travel ban and restrictions imposed on SADC countries due to the detection of a new Covid-19 variant as unacceptable and discriminatory. This after the United Kingdom (UK) last week placed Namibia back on its red list of stricter travel regulations along with other southern African countries over fears regarding the new variant, Omicron. Dozens of other countries have since followed its example and imposed stricter travel restrictions on Namibia. According to Shifeta, the ministry not only regrets the decision taken by the UK to place Namibia and other "sister countries from SADC" back on the red list, "but discontents steps taken by several European Union (EU) member states, the United Arab Emirates (UAE) and other countries that have imposed restrictions and stricter measures against travellers from Namibia". "The travel bans, and restrictions imposed on the countries from the SADC region lack scientific basis and are unacceptable, discriminatory and in contradiction with the guidance from the World Health Organisation. - Namibian Sun

90,000 cattle lost to drought. Namibia has in the past two years lost about 90,000 cattle to drought. So says Benedict Libanda, the head of the Environmental Investment Fund of Namibia (EIF). He was speaking at a project handover on Friday, announcing the number of cattle that died between October 2018 and August 2020. "We lost about 90,000 cattle from drought (over the two-year period). In 2019 alone, the government spent about N\$131 million on drought relief. The City of Windhoek declared a water crisis in the same year," he said. Namibia has been battling recurring droughts for the past seven years. - The Namibian

Namdia seeks new CEO. State-owned Namib Desert Diamonds (Namdia) is looking for a new chief executive officer (CEO) to replace Kennedy Ha mutenya, whose contract expires next year. The diamond dealer released an advertisement yesterday, seeking an individual with over 10 years' managerial experience, of which three should be at executive level. - The Namibian

SA Economic News

South Africa's bid to turn around state companies systemically looted during ex-President Jacob Zuma's rule are being undermined because those responsible for the plunder aren't being held to account. Law enforcement is happening at "a fairly relaxed pace," Public Enterprises Minister Pravin Gordhan, who oversees most of the biggest state firms, said in an interview. "We haven't increased sufficiently the risk factor of you being caught and facing the consequences."

Company News

PPC is set to spend R664 million over its next three financial years to reduce its carbon emissions by 10% and has developed a strategy to achieve net-zero emissions by 2050. PPC CEO Roland van Wijnen said on Monday that if PPC manages to reduce its carbon intensity by 10%, it will also reduce its carbon tax bill by 10%. Van Wijnen said PPC is not aware of any of its cement competitors in South Africa publishing a similar carbon reduction strategy, but internationally, especially in Europe, the major producers have done so. - Moneyweb

Standard Bank said on Monday the performance of its lending book had been better than expected in the 10 months to end-October, and its revenues were recovering from the impact of the pandemic. In a trading update, Africa's largest lender by assets said its client base was growing and sales and client activity levels had improved compared to last year, though costs had risen as a result of higher activity and some performance-related spending including employee bonuses. - Moneyweb

Aspen Pharmacare said on Monday that it's in "advanced discussions" for a licensing agreement to allow it to produce and sell a Covid-19 vaccine in Africa. The company, which is the biggest medicine producer on the continent, previously said it was in talks with Johnson & Johnson about a licence that would mean that it could make its own-branded Covid-19 vaccine. Currently, Aspen has an agreement with Johnson & Johnson to package and fill vials of its vaccine at a plant in Gqeberha. A licence would enable Aspen to decide on the recipient of the doses it produces, Aspen CEO Stephen Saad told Bloomberg recently. "The successful conclusion of this licensing agreement may have a material effect on the price of Aspen's securities and, accordingly, shareholders are advised to exercise caution when dealing in the company's securities," the company said in a statement. - Fin24

Impala Platinum (Implats) has acquired a 24.5% stake in **Royal Bafokeng Platinum (RBPlat)** for around R10 billion and has now offered to buy out the remaining shareholders on the same terms. Implats on Monday announced it had acquired the stake from institutional shareholders last week and has now offered the remaining shareholders R150 per RBPlat share - which consists of R90 cash plus 0.3 ordinary shares in Impala. This, Implats said, represents a premium of 22% to RBPlat's closing share price of R121.92 on 24 November 2021. The offer comes as a surprise as Impala were previously outbid when Northam Platinum made a R17.2 billion offer to acquire 32.8% of RBPlat shares from its parent company, Royal Bafokeng Holdings. On 19 November, Northam announced the acquisition had been implemented. Industry experts have noted that there are greater synergies to be realised between RBPlat and Implats than with Northam. Having just closed the deal, Northam is unlikely to take up the Implats offer. - Fin24

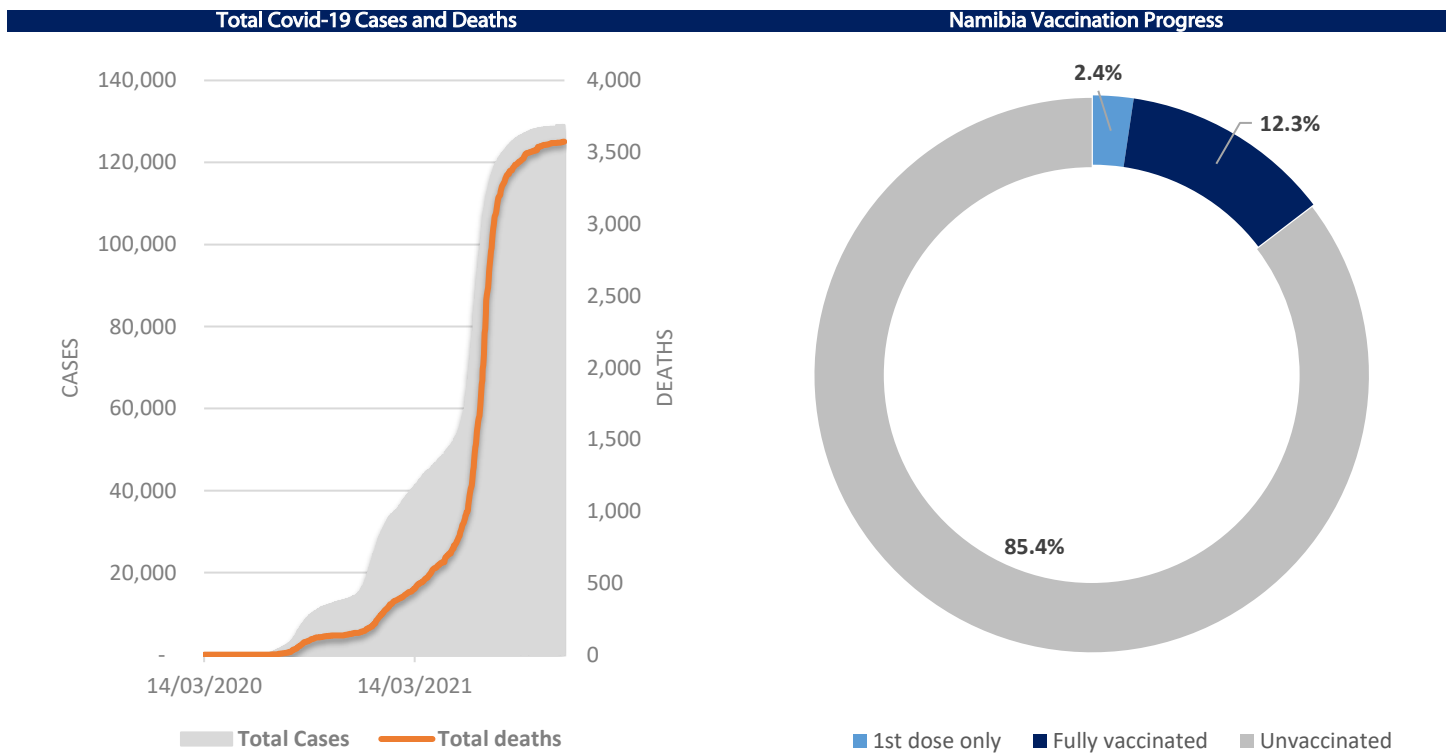
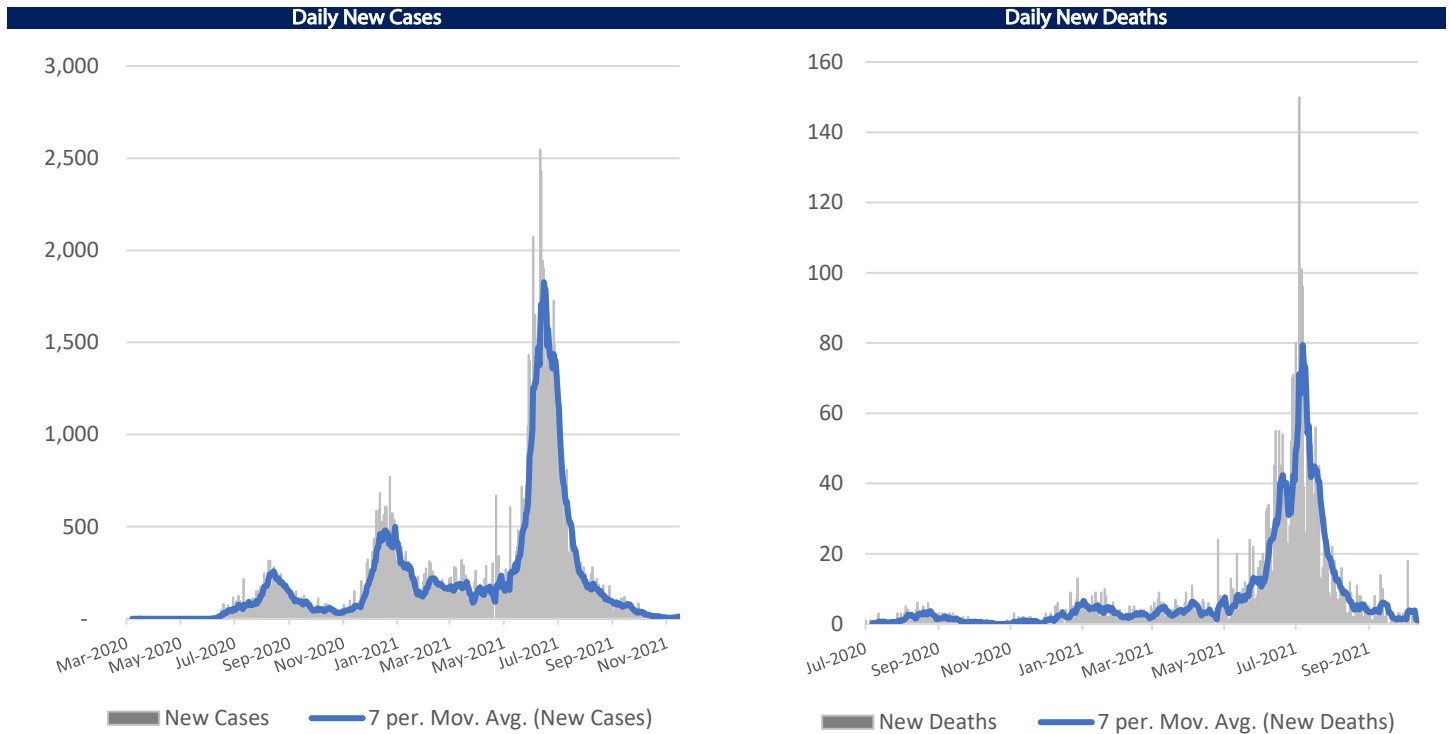
SADC

Mozambique is seeking to reach an agreement with Total Energies by the end of December on requirements for the company to resume work on its US\$20 billion liquefied natural gas project. "The bottom line is that they are satisfied with the progress," Mineral Resources and Energy Minister Max Tonela said in comments broadcast on state-owned TVM on Thursday. "We all want a sustainable security situation that allows all projects" to proceed, he said. Total Energies withdrew its staff and stopped construction work on the project in north-eastern Mozambique in March after a group linked to Islamic State attacked a nearby town. Since then, soldiers from Rwanda and the Southern African Development Community have backed the Mozambican military, which has gotten training from the European Union and the US, to push back militants.

Talks for the return of De Beers to operate in **Angola's** diamonds industry are at "very advanced" stage, Jornal de Angola reports, citing State Secretary for Minerals Janio Correa Victor.

Namibia Covid-19 Situation

Namibia recorded 7 new cases on Sunday the 28th of November. To date, the country had a total of 129,172 cases, with 115 active cases and 3,572 deaths. 13 patients are currently hospitalised, of which 1 are in ICU. A total of 365,856 Namibians have received at least one vaccination, of which 306,978 Namibians have been fully vaccinated.



Overall Index

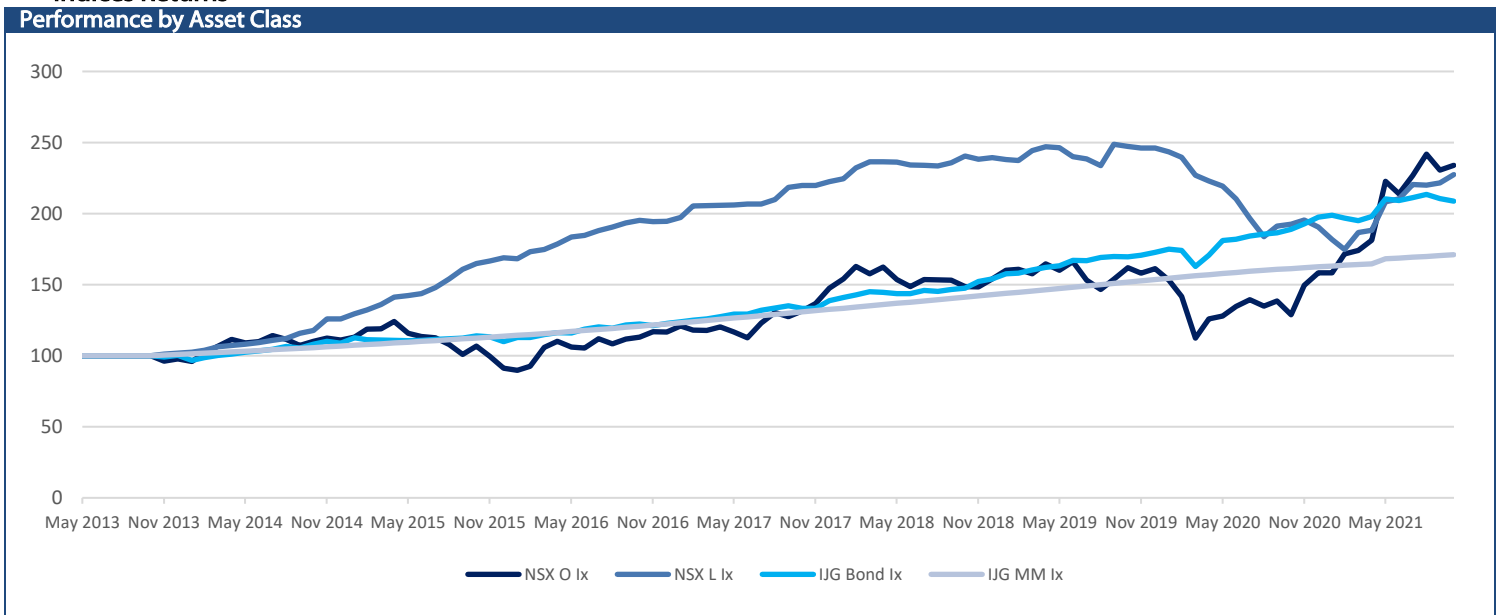
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	94,324	58,357	991.0	1.73	1.46	23.25	494,036	45,348
B2G		6,439	(207.0)	(3.11)	(1.69)	(22.81)	9,022	5,018
CGP		1,309	-	-	(0.98)	0.93	1,350	1,000
BWL	100	15,031	817.0	5.75	17.16	68.16	15,031	6,879
FNB		2,950	-	-	1.62	28.04	3,051	2,300
FST	146,533	5,525	158.0	2.94	(4.76)	8.25	6,452	4,547
IVD	329	8,006	279.0	3.61	13.71	118.50	8,236	3,465
KFS		1,200	(30.0)	(2.44)	(13.61)	33.33	1,389	865
LHN		197	-	-	(1.01)	(25.94)	266	145
MEP	311,706	6,350	35.0	0.55	(8.90)	11.52	7,190	5,360
MIM	320,463	1,857	92.0	5.21	(5.54)	17.83	2,158	1,505
MOC	16,829	876	(1.0)	(0.11)	3.06	3.06	890	850
NAM		66	-	-	-	6.45	66	62
NBK	184,875	16,206	942.0	6.17	(6.92)	25.16	18,840	12,015
NBS	4,157	4,995	1.0	0.02	44.28	50.23	5,100	3,000
NHL		180	-	-	-	13.21	180	159
OCS	121,642	5,824	(776.0)	(11.76)	(4.93)	(9.35)	7,400	5,824
OMM	3,039,288	1,246	26.0	2.13	(6.60)	22.46	1,450	970
ORY		994	-	-	(9.39)	(29.00)	1,649	994
PNH	24,500	1,275	-	-	-	10.97	1,275	1,125
SILP	2,882	12,790	-	-	-	-	12,790	12,790
SLA	531,497	5,532	262.0	4.97	(11.52)	(5.84)	6,500	5,270
SNB	192,923	12,899	586.0	4.76	(4.76)	1.50	14,871	11,441
SNO		644	-	-	(0.16)	(6.67)	800	644
SNM	4,043	25,974	1,174.0	4.73	2.26	1.95	28,692	23,400
SRH	52,633	19,530	665.0	3.53	8.13	39.50	20,047	12,548
TRW	444,718	5,022	245.0	5.13	(6.86)	36.28	6,710	3,475
TTO		184	18.0	10.84	(18.22)	(56.19)	425	118
VKN	102,711	1,260	60.0	5.00	3.70	57.50	1,291	679

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		28,232	519.00	1.87	-2.32	-16.69	42,175	27,266
ENXGLD		28,227	-355.00	-1.24	6.94	3.53	29,100	24,042
ENXPLT		15,263	-56.00	-0.37	1.49	-1.02	19,000	13,097
NFNAMA		1,614	-1.00	-0.06	0.31	2.35	1,670	1,535
NGNGLD	1,048	27,020	-345.00	-1.26	6.89	3.49	27,676	23,403
NGNPLD		28,306	555.00	2.00	-1.95	-16.40	42,074	27,283
NGNPLT		15,151	-93.00	-0.61	1.46	-1.29	18,375	13,075
SXNEMG		5,668	8.00	0.14	2.81	7.72	5,920	5,065
SXNWDI		7,042	-16.00	-0.23	5.64	30.60	7,058	5,273
SXNNDQ		14,872	7.00	0.05	10.07	39.68	14,896	10,381
SXN500		7,668	29.00	0.38	7.86	38.21	7,670	5,449

Indices Returns



*Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC22	4.206	GT364/07Jan22	4.206	0	103.813	100.529	0.125
GC23	6.736	R2023	5.125	161	104.748	103.657	1.698
GC24	7.585	R186	8.115	-53	108.688	107.394	2.448
GC25	7.965	R186	8.115	-15	102.592	101.544	2.866
GC26	8.573	R186	8.115	46	100.772	99.725	3.555
GC27	8.825	R186	8.115	71	99.617	96.614	3.987
GC30	10.625	R2030	9.805	82	88.903	85.901	5.461
GC32	11.781	R213	10.090	169	84.679	83.569	6.158
GC35	12.105	R209	10.675	143	86.328	82.762	6.644
GC37	13.195	R2037	10.880	232	79.304	75.738	6.651
GC40	13.400	R214	10.990	241	76.639	75.431	7.045
GC43	13.574	R2044	10.990	258	78.899	75.146	6.875
GC45	13.600	R2044	10.990	261	77.294	73.597	6.938
GC48	13.699	R2048	10.930	277	74.971	73.738	7.166
GC50	14.770	R2048	10.930	384	73.696	69.849	6.458
GI22	3.950				130.689	130.117	0.851
GI25	3.940				131.796	129.933	3.310
GI27	5.114				96.410	95.909	5.117
GI29	5.989				107.668	105.715	5.840
GI33	7.815				84.636	84.017	8.213
GI36	8.013				79.429	77.505	9.269
Eurobond 2	3.858	10YUSBond	1.499	236	105.472	105.005	3.514
NAM01	6.500	R2023	5.125	138	101.912	101.613	0.883
NAM03	6.725	R2023	5.125	160	108.518	105.120	1.479
Corporate Bonds – Fixed							
FBNX27	5.825	GC22	4.206	70	103.204	101.472	0.322
NWC22	6.975	R2023	5.125	185	101.941	100.997	0.388
BWFH22	6.625	R2023	5.125	150	104.630	101.949	0.675
BWFK22	6.665	R2023	5.125	154	103.306	103.087	0.924
BWFi23	6.425	R2023	5.125	130	105.361	103.903	1.659
DBN23	5.775	R2023	5.125	65	105.648	105.769	1.767
NEDNAM01	8.505	GC24	7.585	92	108.937	105.380	2.231
NEDX2030	8.080	GC25	7.965	12	108.491	105.974	2.689
Corporate Bonds – Floating							
BWJL21G	5.367	3 month JIBAR	3.867	150	99.897	99.996	0.019
BWJh22	5.687	3 month JIBAR	3.867	182	100.156	99.986	0.214
BWJK22	5.737	3 month JIBAR	3.867	187	100.120	99.995	0.222
BWJL23	4.817	3 month JIBAR	3.867	95	99.960	99.998	0.008
BWJi24	5.367	3 month JIBAR	3.867	150	100.830	99.979	0.085
BWJL25	5.027	3 month JIBAR	3.867	116	99.959	99.998	0.008
BWJf26S	5.367	3 month JIBAR	3.867	150	99.956	99.998	0.008
BWJ1e27	6.017	3 month JIBAR	3.867	215	100.158	99.994	0.216
BWJ2e27	3.867	3 month JIBAR	3.867	0	100.101	99.995	0.219
FBNJ27	6.367	3 month JIBAR	3.867	250	101.011	99.979	0.079
ORYJ22	6.067	3 month JIBAR	3.867	220	100.143	99.994	0.219
SBKN23	4.747	3 month JIBAR	3.867	88	100.393	99.968	0.154
SBNA24	5.017	3 month JIBAR	3.867	115	100.064	99.995	0.231
SBNA26	5.237	3 month JIBAR	3.867	137	100.054	99.997	0.233
SBKN26	5.307	3 month JIBAR	3.867	144	100.633	99.973	0.119
LHN01	7.417	3 month JIBAR	3.867	355	100.194	99.957	0.210
PNJ24	6.867	3 month JIBAR	3.867	300	101.302	99.985	0.050
PNJ26	7.117	3 month JIBAR	3.867	325	101.351	99.985	0.050
NEDNAM02	6.617	3 month JIBAR	3.867	275	100.456	99.962	0.168
NEDJ2028	6.617	3 month JIBAR	3.867	275	100.018	100.000	0.243



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