



Namibian Stock Exchange (NSX) – CoSSE report

1. NSX Statistics

Trading volumes reduced as expected due to the changes in our pension fund regulations, reducing the dual listed percentage in the portfolios. Without new Namibian companies coming to market this leaves our funds in a difficult position as the investable Namibian options are limited. A total value of N\$11.949 billion were traded on the NSX for the year ending 31 December, with the month of November been the best trading month for the NSX during 2018. Dual listed trading values in the overall market decreased, whereas the NSX local market, ETFs and DevX values increased.

Comparisons below for 2014-2018 on the Overall Market:

2014	2015	2016	2017	2018
8,093,749,327	16,592,643,856	14,234,112,639	13,644,187,884	11,948,954,156

NSX Annual Statistics for the period Jan – Dec 2018 (below)

Month/Year	ANNUAL
Total Value Traded (US\$)	968,445,123
(The number of traded securities * the traded price)/the central bank exchange rate of your local currency to US\$	
Equity Market Value Traded	906,246,867
Bond Market Value Traded	41,279,382
Others - ETF - Exchange Traded Products	20,196,374
Others - devX - development capital market	722,500
Total Volume Traded	756,301,874
The total number of securities traded over the month	
Equity Market Volume Traded	183,208,911
Bond Market Volume Traded	563,201,000
Others - ETF - Exchange Traded Products	1,975,613
Others - devX - development capital market	7,916,350
Total Number of Transactions	5074
Equity Market Number of Transactions	4,921
Bond Market Number of Transactions	69
Others - ETF - Exchange Traded Products	65
Others - devX - development capital market	19
Market Capitalization (US\$)	138,366,135,194

Number of listed securities at month end * (month end closing price)/ the central bank exchange rate of your local currency to US\$	
Number of Listed Companies	44
Number of Traded Companies	32
Number of Trading Days	249
Exchange Rate/US\$	13.41
Main Index Name	Overall
Main Index (Points)	1306.76
Gains in Main Index (%)	0.55%
Main Index (Points) - Local	621.48
Gains in Main Index (%)	3.64%
Turnover Ratio (%)	0.70%
Turnover Ratio (%)= value traded of listed securities/market capitalization	
Number of Equity members	4
Number of Main Board listed companies	10
Number of Secondary Board listed companies	34
Comments	1st Capital Pool Company listed in 2017, moved to Main Board in June 2018.
If you would like to add your exchange achievements during the month or any other comments.	
New Bonds listed in the 2017	14x new bonds issued for 2018

2. New Listings: Main Board and Bonds

- Old Mutual Ltd – listed on 26 June 2018 as secondary listing (Equities)
- Nimbus Infrastructure Ltd – listed 06 October 2017 on the primary market (CPCs) and was included in the main board June 2018
- Celsius Resources Ltd listed on 25 April 2018 on the Development Capital Board (DevX)
- A total of 14 new bonds issued in 2018

3. Indices: The NSX Overall Index for 2018 increased with 0.55% from 1299.67 to 1306.76 with a high of 1460.44 as at 06 March 2018. The NSX Local Index grew with 3.64% from 599.65 to 621.48 with a high of 635.70 on 06 November 2018 when compared to 2017.

Date	NSX Local Index	NSX Overall Index	JSE All Share Index
31-Jan-18	604.91	1,358.21	59,506.10
28-Feb-18	622.47	1,433.99	58,325.10
29-Mar-18	629.30	1,378.29	55,474.50
30-Apr-18	625.92	1,403.20	58,252.10
31-May-18	625.31	1,327.22	56,157.90
29-Jun-18	619.96	1,283.68	57,611.00
31-Jul-18	619.25	1,325.73	57,432.50
31-Aug-18	617.72	1,316.29	58,668.50
28-Sep-18	615.25	1,303.28	55,708.50
31-Oct-18	624.88	1,261.65	52,388.90
30-Nov-18	618.97	1,260.15	50,663.90
31-Dec-18	621.48	1,306.76	52,736.90

4. Other market news:

4.1 Central Securities Depository & Formalisation of the Bond Market:

Promulgation of the Financial Markets Bill (FIMBILL), under which the CSD rules had been written, are still to be tabled in Parliament. Once promulgated into law and passed, licensing of the Central Securities Depository are to follow. Await approval from regulator for trading on an additional trading system, being the Bond Trading System MITS (Multi Instrument trading system) that will enable bond trading on yield. The current trading system only allows for trading on price.

5. Country News:

- Fitch Revised Namibia's rating outlook to negative in February 2019.
- 2019 is election year for Namibia