



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	19-Oct-18	12-Oct-18	Wkly %	YTD %
DCI	7946.06	7914.05	0.40	-10.32
FCI	1572.02	1572.02	0.00	-0.18

			Week ending:		19-Oct-18		12 months rolling								
12 month range			Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
High	Low		t	t	t	t		t	%	x	x	Pm	Pm		
DOMESTIC															
Commercial Banks															
612	530	BARCLAYS	530	535	530	530	930	28.2	5.3	2.4	10.2	4,516	441.2	852,161,252	
234	219	FNBB	235	-	235	234 - 235	37,661	13.0	5.5	1.9	9.2	5,978	648.1	2,543,700,000	
550	385	STANCHART	-	390	385	385	1,000	0.0	0.0	1.6	0.0	1,149	-109.2	298,350,611	
Financial Services															
1,855	1,746	BIHL	1,750	-	1,750	1,750	49,579	149.9	8.6	1.7	13.4	4,941	369.1	282,370,652	
197	182	LETSHEGO*	170	182	182	182	54,438	20.2	11.1	0.9	5.4	3,902	716.7	2,144,045,175	
Tourism/Hospitality															
1,040	911	CHOBE	-	1,050	1,040	1,040	1,008	46.3	4.4	3.2	13.1	930	71.1	89,439,642	
611	550	WIL	611	-	611	611	840	15.3	2.5	2.5	16.6	1,452	87.3	237,562,016	
131	110	CRESTA	-	126	126	126	78,081	7.4	5.9	1.4	10.4	233	22.3	184,634,944	
Agriculture															
580	580	SEEDCO	538	-	580	580	5,000	-	0.0	2.6	45.8	2,200	48.1	379,331,127	
Energy															
1,060	1,040	ENGEN	-	1,040	1,040	1,040	232	28.7	2.8	3.0	10.0	1,661	165.7	159,722,220	
Mining															
106	85	MINERGY	106	110	106	-	0	-	-	4.8	0.0	430	-9.8	405,973,065	
Consumer Services															
400	364	G4S BOTSWANA*	-	360	364	-	0	21.2	5.8	2.7	9.8	291	29.6	80,000,000	
Retail & Wholesale															
250	40	CHOPPIES	67	68	67	64 - 69	540,631	2.0	3.0	0.6	10.1	873	86.7	1,303,628,341	
55	53	FURNMART*	55	-	55	55	6,571,614	5.3	9.6	0.4	3.2	334	103.4	606,446,080	
1,070	880	SEFALANA	874	882	882	882	9,543	30.5	3.5	1.3	12.4	2,211	177.7	250,726,709	
Property															
233	164	LETLOLE	174	-	174	174	24,153	12.2	7.0	0.7	6.2	487	78.9	280,000,000	
324	315	NAP	324	-	324	324	3,115	22.1	6.8	1.4	18.8	1,958	104.1	604,397,124	
315	307	PRIMETIME	-	307	307	307	150	15.6	5.1	1.1	24.7	751	30.4	244,650,684	
268	220	RDCP	-	224	224	-	0	11.3	5.1	0.7	6.6	779	118.0	347,547,222	
330	302	TURNSTAR	301	302	302	-	0	16.3	5.4	1.1	23.6	1,728	73.2	572,153,603	
250	250	FPC	225	250	250	-	0	11.0	4.4	1.3	25.9	1,016	39.2	406,307,819	
ICT															
185	94	BTCL	114	115	114	114	334,890	12.4	10.9	0.6	5.5	1,197	217.4	1,050,000,000	
Investment Holding															
20	12	OLYMPIA	-	-	12	-	0	0.0	0.0	0.1	3.7	3	0.9	28,600,000	
Beverages															
2,000	1,939	Sechaba**	2,000	-	2,000	2,000	4,185	50.0	2.5	4.7	25.5	2,660	104.2	133,014,875	
Venture Capital															
105	104	AFINITAS	-	-	105	-	0	-	-	3.1	0.0	225	-14.8	213,946,250	
Domestic sector totals and weighted averages							7,717,050	5.5	1.8	14.1	41,906	3,599.4	13,698,709,411		
FOREIGN															
Main board															
Financial Services															
-	-	INVESTEC	-	-	5,315	-	0	309.6	5.8	0.2	2.1	16,950	8,112.3	318,904,709	
FMCG															
376	345	CASALES	370	375	375	375	230	3.8	1.0	1.9	12.3	1,682	136.5	448,520,150	
Mining															
-	-	ANGLO	23,021	24,688	21,800	-	0	1,010.2	4.6	1.0	7.1	306,391	43,458	1,405,465,332	
117	115	SHUMBA**	-	115	115	-	0	0.0	0.0	2.8	5.5	317	57.9	275,452,343	
-	-	TLOU	-	-	156	-	0	0.0	0.0	1.1	0.0	510	-27.9	327,196,693	
Venture capital															
39	35	A-CAP RESOURCES	39	-	39	-	0	0.0	0.0	0.9	0.0	366	-20.9	938,542,730	
23	15	BOD	-	-	15	-	0			0.6	0.0	69	-3.9	459,047,208	
1,995	1,550	LUCARA	1,659	-	1,706	-	0	72.6	4.3	3.2	9.7	6,764	697.0	396,509,387	
5	5	RAVEN	-	5	5	-	0					43		850,375,705	
Foreign Sector Totals							230	4.6	0.9	6.9	333,092	52,409.2	5,420,014,257		
ETF															
-	-	NEW FUNDS	4,935	5,055	-	-	0	54.5						100,000	
12885	11690	NEW GOLD	12,400	12,500	12,200	12200 - 12215	137,888							2,950,000	
9752	8560	NEWPLAT	8,700	8,840	8,640	8635 - 8645	209,400							2,600,000	
ETF Totals							347,288								
Seralla OTC Board															
117	110	BBS	-	117	117	117	137,923	5.7	4.8	0.5	11.4	570	49.9	487,014,002	
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							8,202,491	4.7	1.0	7.7	375,568	56,058.6	19,611,387,670		
* Adjusted for split															
**PAT has been annualized															
UNLISTED															
-	-	KYS	75	100	99	-	-	9.3	9.3	1.2	8.2	44	5.4	44,547,151	
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000	

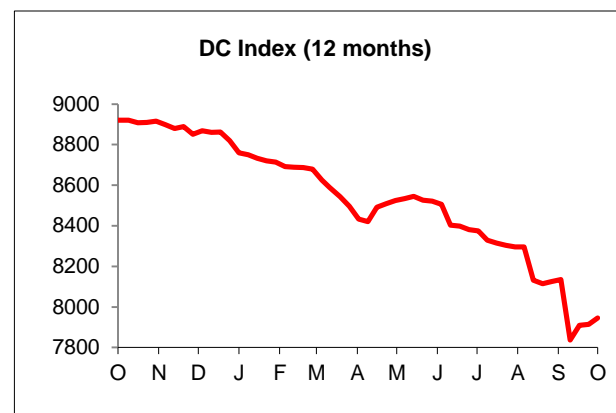
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Key Rates

Interest Rates	19-Oct	12-Oct
Inflation	Sept	2.90%
	Aug	3.00%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.52%	1.52%
91dayBoBC**	1.50%	1.50%

FX rates	19-Oct	12-Oct	change
US\$	0.0934	0.0933	0.11%
£ Stg	0.0717	0.0705	1.70%
Rand	1.3426	1.3534	-0.80%
Euro	0.0815	0.0805	1.24%
Yen	10.5100	10.4900	0.19%
CNH	0.6477	0.6441	0.56%
AUD	0.1321	0.1320	0.10%
SDR	0.0672	0.0668	0.60%

** These rates are the weighted average stop out yield at the latest BoB auction



MARKET COMMENTARY

The **DCI** ticked up by 0.40% to close the week at 7946.06 points. The **FCI** had another flat week, unchanged at 1572.02 points.

Newly listed **Seedco** was the biggest gainer of the week, up 42 thebe to close at 580 thebe, off of 5000 shares, the counter's first trade. **Stanchart** was the biggest loser, down 5 thebe to close at a new 12 month low of 385 thebe.

Turnover for the week amounted to **BWP40,883,405** as **8,202,491** shares exchanged hands. ETFs **New Gold** and **New Plat** collectively accounted for 85% of turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	12-Oct-18	19-Oct-18		
Seedco	538	580	42	7.81%
Choppies	63	67	4	6.35%
Letlole	168	174	6	3.57%
New Gold	11950	12200	250	2.09%
New Plat	8560	8640	80	0.93%
FNBB	233	235	2	0.86%
Primetime	309	307	-2	-0.65%
Barclays	535	530	-5	-0.93%
Sefalana	891	882	-9	-1.01%
Stanchart	390	385	-5	-1.28%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
BARCLAYS	05.09.2018	Interim	9.38		05.10.2018	26.10.2018
RDCP	15.08.2018	Interim	0.124	6.206	14.09.2018	26.10.2018
FNBB	14.08.2018	Final	9		05.10.2018	26.10.2018
G4S	26.09.2018	Interim	10.91		12.10.2018	23.11.2018

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
FNBB	AGM	02.11.2018 @ 1300hrs	Avani, Gaborone, Botswana

ECONOMIC NEWS

Inflation decreases to 2.9% in Sept – Headline inflation decreased to 2.9 percent from 3 percent in August. According to the latest data from Statistics Botswana, inflation decreased for: alcoholic beverages and tobacco (from 0.9 to 0.8 percent); clothing and footwear (from 1.7 to 1.6 percent); housing, water, electricity, gas and other fuels (from 3.6 to 3.4 percent); transport (from 7.5 to 7.3 percent); communication (from -8.3 to -9.1 percent); restaurants and hotels (from 3.5 to 3.4 percent); and miscellaneous goods and services (from 7.6 to 7.4 percent). However, this was partly offset by inflation increasing with respect to; food and non-alcoholic beverages (from -1.3 to -0.9 percent); furnishing, household equipment and routine maintenance (from 1.9 to 2.2 percent); and health (from 0.8 to 1 percent). Inflation remained unchanged for recreation and culture (1.9 percent) and education (5.4 percent). The trimmed mean measure of core inflation decreased from 3 to 2.9 percent, while inflation excluding administered prices remained unchanged at 1.6 percent.

[Source: Bank of Botswana]

COMPANY NEWS

Choppies Contravention of Section 3.20 of the BSEL Listings Requirements by failing to publish Audited Financial Statements within three months of the Company's Financial Year End

In accordance with section 3.21(b) of the BSEL Listings Requirements, the BSEL has published a notice to inform shareholders and market participants that the company has not yet published its Audited Financial Statements for the year ended June 2018. Shareholders are therefore cautioned that the listing of Choppies' securities on the BSEL is under threat of suspension and possible termination. For further information or clarification, contact the BSE Listings and Trading Department at listings@bse.co.bw or +267 3674400.

[Source: Botswana Stock Exchange X-News]

Choppies Renewal of Cautionary Announcement

Shareholders are referred to the announcement regarding the delay in the publication of the Company's financial results for the year ended 30 June 2018 and trading statement published on Friday 21 September 2018. Shareholders are also referred to the further announcement regarding the delay in publication of financial results, further trading statement and cautionary announcement published on Thursday, 27 September 2018. Shareholders are advised that the company is progressing the matters referred to in the announcements regarding the delay in the publication of the financial results. Shareholders should therefore continue to exercise caution when trading in Choppies' securities until a further announcement is made.

[Source: Botswana Stock Exchange X-News]

Choppies Delay in Publication of the Company's Financial Results for the year ended 30 June 2018

Shareholders are referred to the announcement regarding the delay in the publication of the Company's financial results for the year ended 30 June 2018 ("financial results") and trading statement published on Friday 21 September 2018, as well as the further announcement regarding the delay in publication of financial results, further trading statement and cautionary announcement published on Thursday, 27 September 2018. As a result of the Company's failure to finalise its financial results within the period prescribed by the Listings Requirements of the Botswana Stock Exchange ("BSE"), Choppies trading status on the BSE has, on 16 October 2018, been annotated with "RE", to indicate that the Company has failed to submit its financial results timeously and that listing of the Company's securities on the BSE is under threat of suspension and possible termination. Consequently, the JSE, as the secondary exchange, will annotate Choppies' listing on the JSE trading system with "RE".

[Source: Botswana Stock Exchange X-News]

BTCL Statement by the Board of BTC

"Botswana Telecommunications Corporation Limited ("BTC" or "the Company") notes with concern media reports in the Business Weekly & Review of Friday 19th October 2018 attributed to unnamed Board Members, alleging that the Company is contemplating parting with its Managing Director. Such media reports are devoid of truth and are only designed to damage BTC's corporate image and reputation. The publication was offered an opportunity for a one on one interview with the Company which they declined. BTC as a responsible corporate citizen listed on the Botswana Stock Exchange adheres to good corporate governance standards and ethics. The Board follows laid down procedures and processes in the recruitment and/or removal of the Managing Director. The BTC Board of Directors wants to put it on record that such reports are without basis and do not represent the views of the Board. The Board takes this opportunity to reassure all its stakeholders, including shareholders and the media, that it has confidence in the Managing Director to lead the growth and transformation of BTC to deliver shareholder value".

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	19-Oct-18		
BBS	100	117	17	17.00%
Cresta	113	130	17	15.04%
Chobe	917	1,040	123	13.41%
A-CAP Resources	35	39	4	11.43%
Wilderness	550	611	61	11.09%
Seedco	538	580	42	7.81%
CA Sales	351	375	24	6.84%
Sechaba	1,947	2000	53	2.72%
New Gold	11,950	12,200	250	2.09%
Minergy	105	106	1	0.95%
NAP	321	324	3	0.93%
FNBB	233	235	2	0.86%
Afinitas	105	105	0	0.00%
Tlou	156	156	0	0.00%
Raven	5	5	0	0.00%
NewFunds	4,777	4,777	0	0.00%
FPC	250	250	0	0.00%
Furnmart	55	55	0	0.00%
Shumba	116	115	-1	-0.86%
Engen	1060	1040	-20	-1.89%
Primetime	315	307	-8	-2.54%
Letshego	188	182	-6	-3.19%
RDCP	235	224	-11	-4.68%
BIHL	1,854	1,750	-104	-5.61%
New Plat	9,310	8,640	-670	-7.20%
Turnstar	329	302	-27	-8.21%
G4S	399	364	-35	-8.77%
Sefalana	975	882	-93	-9.54%
Lucara	1,900	1,706	-194	-10.21%
Barclays	610	530	-80	-13.11%
AFR	27	22	-5	-18.52%
Letlole	215	174	-41	-19.07%
Coreshares	4,100	3,299	-801	-19.54%
Stanchart	514	385	-129	-25.10%
BOD	22	16	-6	-27.27%
BTCL	184	114	-70	-38.04%
Olympia	20	12	-8	-40.00%
Choppies	242	67	-175	-72.31%

Indices	18-Oct-18	11-Oct-18	6 Day %
BBI	183.62	183.48	0.08
GovI	183.19	183.07	0.07
CorpI	184.54	184.33	0.11
BBI Fixed	101.81	101.74	0.07

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB016	31/Oct/19	8.00%	-	-	105.16	-	-	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	111.35	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	129.48	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/23		-	-	103.34	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22		-	-	-	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29		-	-	100.85	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20		-	-	100.03	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22		-	-	100.04	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26		-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.60	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	-	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
GBL003	31/Dec/20	15.00%	-	-	-	-	-	15	30 June & 31 Dec
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
GBL005	23/Mar/19	11.00%	-	-	-	-	-	5	30 June & 31 Dec
BW007	10/Mar/25	8.00%	4.45%	4.25%	120.60	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.70%	3.60%	110.37	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.90%	129.84	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.15%	111.62	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.73%	102.94	-	-	705	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.79%	4.79%	-	-	-	129	Mar 5/Sep 5
BW015	2/Sep/43	5.30%	5.30%	5.10%	-	-	-	301	Mar 2/Sep 2
DPCF005	2/Jun/19	10.60%	-	-	113.80	-	-	100	June 3 / Dec 3
DPCF006	2/Jun/22	10.75%	-	-	-	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	-	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	-	-	-	260	20 Mar/20 Jun/20 Sep/20 Dec
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	108.72	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	110.48	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21		-	-	100.96	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	103.61	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19		-	-	103.22	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20		-	-	99.98	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20		-	-	103.59	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27		-	-	100.02	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	102.23	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	114.32	-	-	50	June20 / Dec 20
SCBB 006*	12/May/21		-	-	99.99	-	-	70	May 12/Aug12/Nov12/Feb 12
SCBB 007*	27/Jun/22		-	-	0.00	-	-	50	Jun27/Sep27/Dec27/Mar27
SCBB 008	27/Jun/22	8.20%	-	-	128.23	-	-	127	Dec 27/Jun 27
WUC002	26/Jun/26	10.60%	-	-	133.17	-	-	205	Dec 27/Jun 26
Total						0.00	0	12,566	

* Variable Coupon Rate

** USD

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