



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	9-Nov-18	2-Nov-18	Wkly %	YTD %
DCI	7936.12	7945.79	-0.12	-10.43
FCI	1572.08	1572.08	0.00	-0.18

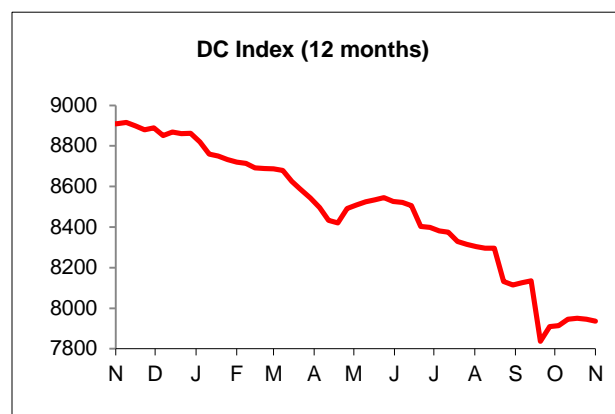
12 month range		Week ending:			9-Nov-18		12 months rolling						
High	Low	Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
t	t	t	t	t	t	t	t	%	x	x	Pm	Pm	
DOMESTIC													
<i>Commercial Banks</i>													
612	525	BARCLAYS	525	525	-	0	28.2	5.4	2.4	10.1	4,474	441.2	852,161,252
235	219	FNBB	235	235	235	3,530	13.0	5.5	1.9	9.2	5,978	648.1	2,543,700,000
550	385	STANCHART	385	385	-	0	0.0	0.0	1.6	0.0	1,149	-109.2	298,350,611
<i>Financial Services</i>													
1,855	1,746	BIHL	1,750	1,750	1,750	1,717	149.9	8.6	1.7	13.4	4,941	369.1	282,370,652
197	181	LETSHEGO*	181	181	181	5,917	20.2	11.1	0.9	5.4	3,881	716.7	2,144,045,175
<i>Tourism/Hospitality</i>													
1,050	911	CHOBE	1,050	1,050	1040 - 1050	43,292	46.3	4.4	3.2	13.2	939	71.1	89,439,642
611	550	WIL	750	611	611	500	15.3	2.5	2.1	11.2	1,452	129.7	237,562,016
131	110	CRESTA	125	125	125	260	7.4	5.9	1.4	10.4	231	22.3	184,634,944
<i>Agriculture</i>													
580	580	SEEDCO	-	580	580	1,000,000	-	0.0	2.6	46.0	2,200	47.9	379,331,127
<i>Energy</i>													
1,060	1,040	ENGEN	-	1,040	-	0	28.7	2.8	3.0	10.0	1,661	165.7	159,722,220
<i>Mining</i>													
106	85	MINERGY	-	106	106	18,414	-	-	4.8	0.0	430	-9.8	405,973,065
<i>Consumer Services</i>													
400	364	G4S BOTSWANA*	-	364	-	0	21.2	5.8	2.7	9.8	291	29.6	80,000,000
<i>Retail & Wholesale</i>													
250	40	CHOPPIES	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341
55	53	FURNMART*	60	55	-	0	5.5	10.0	0.4	3.1	334	107.9	606,446,080
1,070	880	SEFALANA	-	882	882	103	30.5	3.5	1.3	12.4	2,211	177.7	250,726,709
<i>Property</i>													
233	164	LETLOLE	-	176	-	0	12.2	6.9	0.7	6.2	493	78.9	280,000,000
324	315	NAP	-	324	324	149	22.1	6.8	1.4	9.0	1,958	217.3	604,397,124
315	307	PRIMETIME	-	307	307	5,104	15.6	5.1	1.1	24.7	751	30.4	244,650,684
268	220	RDCP	215	221	220 - 221	66,866	11.3	5.1	0.7	6.6	776	118.0	350,982,285
330	302	TURNSTAR	-	302	-	0	16.2	5.4	1.1	20.1	1,728	85.9	572,153,603
250	250	FPC	-	250	-	0	11.0	4.4	1.3	25.9	1,016	39.2	406,307,819
<i>ICT</i>													
185	94	BTCL	-	110	110 - 112	58,713	12.4	11.3	0.6	5.3	1,155	217.4	1,050,000,000
<i>Investment Holding</i>													
20	12	OLYMPIA	-	12	-	0	0.0	0.0	0.1	3.7	3	0.9	28,600,000
<i>Beverages</i>													
2,000	1,939	Sechaba**	2,000	2,000	2,000	2,662	50.0	2.5	4.7	25.5	2,660	104.2	133,014,875
<i>Venture Capital</i>													
105	104	AFINITAS	-	105	-	0	-	-	3.1	0.0	225	-14.7	213,946,250
Domestic sector totals and weighted averages						1,207,227		5.5	1.8	13.3	41,836	3,772.1	13,702,144,474
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	5,315	-	0	308.8	5.8	0.2	2.1	16,950	8,089.7	318,904,709
<i>FMCG</i>													
378	345	CA SALES	-	378	-	0	3.8	1.0	1.9	12.3	1,695	138.0	448,520,150
<i>Mining</i>													
-	-	ANGLO	23,761	21,800	-	0	1,005.9	4.6	1.0	7.1	306,391	43,273	1,405,465,332
117	115	SHUMBA**	-	115	-	0	0.0	0.0	3.0	5.8	336	57.6	291,819,493
-	-	TLOU	-	156	-	0	0.0	0.0	1.1	0.0	510	-28.3	327,196,693
<i>Venture capital</i>													
39	35	A-CAP RESOURCES	39	39	-	0	0.0	0.0	0.9	0.0	366	-21.2	938,542,730
23	15	BOD	9	15	-	0	0.0	0.0	0.6	0.0	69	-3.9	459,047,208
1,995	1,550	LUCARA	1,688	1,706	-	0	72.6	4.3	3.2	9.7	6,764	694.0	396,509,387
5	5	RAVEN	-	5	-	0	0.0	0.0	0.0	0.0	43	0.0	850,375,705
Foreign Sector Totals						0		4.5	0.9	6.9	333,125	52,198.9	5,436,381,407
ETF													
-	-	NEW FUNDS	4,949	5,071	-	0	55.1						100,000
12885	11690	NEW GOLD	12,270	12,070	12070 - 12080	234							2,950,000
9752	8560	NEWPLAT	8,920	8,690	-	0							2,600,000
ETF Totals						234							
Seralla OTC Board													
117	110	BBS	100	117	117	7,397	5.7	4.8	0.5	11.4	570	49.9	487,014,002
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						1,214,858		4.6	1.0	7.6	375,530	56,021.0	19,631,189,883
* Adjusted for split													
**PAT has been annualized													
UNLISTED													
-	-	KYS	75	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

Key Rates

Interest Rates	9-Nov	2-Nov
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**	1.53%	1.53%

FX rates	9-Nov	2-Nov	change
US\$	0.0938	0.0935	0.32%
£ Stg	0.0719	0.0719	0.00%
Rand	1.3281	1.3385	-0.78%
Euro	0.0827	0.0819	0.98%
Yen	10.6900	10.5700	1.14%
CNH	0.6515	0.6455	0.93%
AUD	0.1303	0.1284	1.46%
SDR	0.0678	0.0673	0.74%

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



MARKET COMMENTARY

The **DCI** shed 0.12% to close the week at 7936.12 points. The **FCI** was flat at 1572.08 points.

BTCL detracted by 4 thebe to close at 110 thebe. It was a quiet week on the bourse with turnover amounting to **BWP6,645,569** off of **1,214,858** shares. **Seedco** accounted for 87% of turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	2-Nov-18	9-Nov-18		
Chobe	1040	1050	10	0.96%
RDCP	220	221	1	0.45%
Letshego	182	181	-1	-0.55%
New Gold	12200	12070	-130	-1.07%
BTCL	114	110	-4	-3.51%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
TURNSTAR	23.19.2018	Interim	0.2488	8.7512	16.11.2018	06.12.2018
FURNMART	25.10.2018	Final	2.49		16.11.2018	30.11.2018
G4S	26.09.2018	Interim	10.91		12.10.2018	23.11.2018

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
MINERGY	AGM	11.12.2018 @ 0830hrs	Minergy Boardroom, Unit B3, Plot 43175, Phakalane, Botswana
FURNMART	EGM	11.12.2018 @ 0800hrs	Furnmart Head Office, Plot 20573/4, Block 3, Gaborone, Botswana

COMPANY NEWS

Letlole Further Cautionary Announcement 1

Further to the cautionary announcement that was published on the 12 October 2018, Unitholders have been advised that the Company is currently in negotiations regarding the acquisition of an Industrial Property which may have a material impact on the values of the Company's Linked Units. The Directors have therefore advised Unitholders to exercise caution in the trading of their Letlole Linked Units and should consult their professional advisers before dealing in their Linked Units until such time as the results of the negotiations are known.

[Source: Botswana Stock Exchange X-News]

Letlole Further Cautionary Announcement 2

Further to the cautionary announcement that was published on the 12 October 2018, Unitholder's are advised that Letlole La Rona Limited is still in negotiations regarding a transaction, which, if successfully concluded, may have a material effect on the price of the company's securities. This potential transaction is distinct and separate from the concurrent one alluded to in the cautionary announcement of 12 October 2018. Accordingly, unitholder's are advised to exercise caution when dealing in the company's securities until a full announcement is made.

[Source: Botswana Stock Exchange X-News]

Wilderness Amendments to the Wilderness Group 2011 Share Plan

1. In accordance with the Wilderness Group 2011 Share Plan (the "Plan"), certain rights to acquire shares ("Share Appreciation Rights") in Wilderness Holding Limited ("WHL" or the "Company") were allocated to some employees of WHL and/or its subsidiaries (the "Participants") on 5 November 2012/
2. According to the Plan:
 - 2.1 the Share Appreciation Rights would be exercised by the Participant within a period of 6 years from the date the Share Appreciation Rights were allocated; and
 - 2.2 subject to the Plan, upon the lapse of 6 years, any Share Appreciation Rights, not yet exercised by the Participant, **shall then be deemed exercised and be settled.**
3. Currently, as the Share Appreciation Rights were allocated on 5 November 2012, the rights that are not exercised shall be deemed exercised and be settled on 5 November 2018. This means that, by 5 November 2018, the Participants will be required to make payments for the income tax arising in respect of these new shares.
4. The Company has published its financial results for the half year ended 31 August 2018 on 29 October 2018 and hence the closed period has come to an end.
5. The factors outlined in (3) and (4) above, combined, mean that Participants will have a very short period of time to raise what might be a significant amount of money and this could cause undue hardship for them.

6. In light of the above, the Board of Directors of the Company have taken a decision to extend the period on which the Share Appreciation Right ought to have been exercised and settled, from 5 November 2018 to 31 December 2018. To the extent that such extension requires shareholder approval in terms of paragraph 14.3, read with paragraph 14.1, of Schedule 14 to the Botswana Stock Exchange Listings Requirements, such approval shall be sought by way of ratification at the Company's next general meeting.
7. The above decision will also allow the Participants adequate time to source funds to be able to settle their income tax liabilities and exercise their Share Appreciation Rights.
8. Further information or clarity on the above may be obtained or sought from Ami Azoulay.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	9-Nov-18		
BBS	100	117	17	17.00%
Chobe	917	1,050	133	14.50%
A-CAP Resources	35	39	4	11.43%
Wilderness	550	611	61	11.09%
Cresta	113	125	12	10.62%
Seedco	538	580	42	7.81%
CA Sales	351	378	27	7.69%
Sechaba	1,947	2000	53	2.72%
New Gold	11,950	12,070	120	1.00%
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	181	-7	-3.72%
BIHL	1,854	1,750	-104	-5.61%
RDCP	235	221	-14	-5.96%
New Plat	9,310	8,690	-620	-6.66%
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	525	-85	-13.93%
Letlole	215	176	-39	-18.14%
Stanchart	514	385	-129	-25.10%
BOD	22	15	-7	-31.82%
Olympia	20	12	-8	-40.00%
BTCL	184	110	-74	-40.22%
Choppies	242	69	-173	-71.49%

Indices	8-Nov-18	1-Nov-18	6 Day %
BBI	183.90	183.92	-0.01
GovI	183.35	183.42	-0.04
CorpI	185.15	185.01	0.08
BBI Fixed	101.95	101.97	-0.02

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%	4.45%	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%	4.85%	4.79%	-	-	-	129	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.10%	-	-	-	301	Mar 2/Sept 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	-	-	-	100.67	-	-	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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