



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	4-Jan-19	28-Dec-18	Wkly %	YTD %
DCI	7874.41	7853.53	0.27	0.29
FCI	1570.30	1570.30	0.00	0.00

12 month range		Week ending:		04-Jan-19		12 months rolling							
High	Low	Buy t	Sell t	Last t	Sales t	Vol	Net Div t	DY %	P/BV x	PE x	Mkt Cap Pm	PAT Pm	Iss'd Shares
DOMESTIC													
<i>Commercial Banks</i>													
200	200	ABC	200	225	200	0	-	0	1.5	8.7	1 450	167.6	725 000 000
612	522	BARCLAYS	-	522	522	366	28.2	5.4	2.4	10.1	4 448	441.2	852 161 252
245	219	FNBB	245	-	245	3 412	13.0	5.3	2.0	9.6	6 232	648.1	2 543 700 000
514	380	STANCHART	-	378	380	250	0.0	0.0	1.6	0.0	1 134	-109.2	298 350 611
<i>Financial Services</i>													
1 855	1 746	BIHL	-	1 750	1 750	54	149.9	8.6	1.7	13.4	4 941	369.1	282 370 652
191	160	LETSHEGO*	162	-	165	181 297	20.2	12.2	0.9	4.9	3 538	716.7	2 144 045 175
<i>Tourism/Hospitality</i>													
1 060	915	CHOBE	1 050	-	1 050	5 521	46.3	4.4	2.9	10.9	939	85.9	89 439 642
656	550	WIL	-	-	656	0	15.3	2.3	2.3	12.0	1 558	129.7	237 562 016
131	110	CRESTA	-	120	120	0	7.4	6.2	1.3	9.9	222	22.3	184 634 944
<i>Agriculture</i>													
580	550	SEEDCO	-	-	550	348	-	0.0	2.4	31.4	2 086	66.5	379 331 127
<i>Energy</i>													
1 060	1 040	ENGEN	-	1 040	1 040	0	0	28.7	3.0	10.0	1 661	165.7	159 722 220
<i>Mining</i>													
106	85	MINERGY	-	-	106	0	-	-	5.1	0.0	457	-9.8	431 086 245
<i>Consumer Services</i>													
393	364	G4S BOTSWANA*	-	360	360	266	21.2	5.9	2.7	9.7	288	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
65	54	FURNMART*	-	-	65	100 049 053	5.5	8.4	0.5	3.7	394	107.9	606 446 080
1 025	878	SEFALANA	-	878	878	218	30.5	3.5	1.3	12.4	2 201	177.7	250 726 709
<i>Property</i>													
220	164	LETLOLE	176	-	176	0	12.2	6.9	0.7	6.2	493	78.9	280 000 000
325	315	NAP	-	-	325	0	22.1	6.8	1.4	9.0	1 964	217.3	604 397 124
315	304	PRIMETIME	-	304	305	0	15.6	5.1	1.0	5.8	746	128.4	244 650 684
245	220	RDCP	-	230	222	0	11.3	5.1	0.7	6.6	779	118.0	350 982 285
330	290	TURNSTAR	-	290	290	0	16.2	5.6	1.0	19.3	1 659	85.9	572 153 603
250	250	FPC	-	250	250	0	11.0	4.4	1.3	25.9	1 016	39.2	406 307 819
<i>ICT</i>													
185	94	BTCL	95	-	95	95 803	12.2	12.9	0.5	4.9	998	205.0	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	0	50.0	2.5	3.9	21.2	2 212	104.2	110 616 859
<i>Venture Capital</i>													
105	105	AFINITAS	-	105	105	0	0	-	3.1	0.0	225	-14.8	213 946 250
Domestic sector totals and weighted averages						100 336 588		5.4	1.8	11.6	42 545	4 058.7	14 429 859 638
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	-	5 315	0	300.0	5.6	0.2	2.2	16 950	7 860.2	318 904 709
<i>FMCG</i>													
378	350	CA SALES	-	378	378	508	3.8	1.0	1.9	12.4	1 695	137.0	448 520 150
<i>Mining</i>													
-	-	ANGLO	20 809	24 856	21 800	0	1 009.1	4.6	1.0	7.1	306 391	43 412	1 405 465 332
115	115	SHUMBA**	-	-	115	0	0.0	0.0	3.0	5.8	336	57.8	291 819 493
-	-	TLOU	156	-	156	0	0.0	0.0	1.1	0.0	510	-27.6	327 196 693
<i>Venture capital</i>													
39	35	A-CAP RESOURCES	-	-	39	0	0.0	0.0	0.9	0.0	366	-20.7	938 542 730
22	15	BOD	-	-	15	0	0	0.0	0.6	0.0	69	-7.5	459 047 208
1 995	1 550	LUCARA	1 012	-	1 600	0	72.6	4.5	3.0	9.1	6 344	696.3	396 509 387
5	5	RAVEN	-	-	5	0	0	0.0	0.0	0.0	43	-	850 375 705
Foreign Sector Totals						508		4.6	0.9	6.9	332 704	52 107.2	5 436 381 407
ETF													
-	-	NEW FUNDS	4 947	5 067	0	0	54.7						100 000
12640	11690	NEW GOLD	12 770	13 130	12 640	0	0						2 950 000
9385	8560	NEWPLAT	8 180	8 430	8 690	0	0						2 600 000
ETF Totals													
<i>Serale OTC Board</i>													
117	110	BBS	-	112	112	0	5.7	5.0	0.5	10.9	545	49.9	487 014 002
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						100 337 096		4.6	1.0	7.4	375 795	56 215.9	20 358 905 047
* Adjusted for split													
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

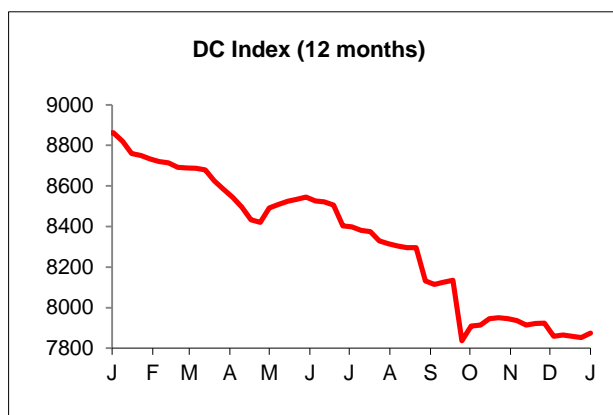
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Key Rates

Interest Rates	04-Jan	28-Dec
Inflation	Nov	3.80%
	Oct	3.60%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14 day BoBC **	1.53%	1.50%
91 day BoBC **	1.53%	1.54%

FX rates	04-Jan	28-Dec	change
US\$	0.0935	0.0931	0.43%
£ Stg	0.0740	0.0735	0.68%
Rand	1.3381	1.3463	-0.61%
Euro	0.0821	0.0813	0.98%
Yen	10.1200	10.3000	-1.75%
CNH	0.643	0.6394	0.56%
AUD	0.1337	0.1324	0.96%
SDR	0.0673	0.0670	0.45%

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



MARKET COMMENTARY

The **DCI** kicked off the new year on the green after gaining 0.27% to close the week at 7874.41 points. **Furnmart** was the flavour of the week after the company exercised its share buyback at the offer price of 65thebe. 100,049,053 shares in Furnmart traded, representing 16.5% of total shares outstanding. The second offer to participate in the buyback closes on 18 January 2019. Other gainers were **Letshego**, closing the week at 165 thebe, while **Standard Chartered** and **G4S** lost 3thebe and 4thebe to close at 380thebe and 360thebe respectively. The **FCI** remained unchanged at 1570.30 points.

Total shares traded were **100,337,096** and turnover for the week was **BWP65,498,879**.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	28-Dec-18	04-Jan-19		
Furnmart	55	65	10	18.18%
Letshego	162	165	3	1.85%
Stanchart	383	380	-3	-0.78%
G4S	364	360	-4	-1.10%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
BTCL	20.12.2018	Interim	3.53		11.01.2019	21.02.2019
RDCP	12.12.2018	Interim	0.878	4.430	12.04.2019	26.04.2019

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
NAP	AGM	17.01.2019 @ 0800hrs	Nafprop Boardroom, CBH, Plot 20573/4, Block 3, Gaborone, Botswana

COMPANY NEWS

Furnmart Announcement in Respect of Order and Delisting

Further to the circular published on X-News on November 2018 and Announcements published on 31 October 2018, 6 November 2018, 11 December 2018 and 17 December 2018 in respect of the delisting of the issued shares of the Company from quotation and trade on the Botswana Stock Exchange and the Offer to purchase shares of minority shareholders which or who seek to disinvest from the Company as a result thereof, shareholders have been advised of an extension of the closing date for the Offer and delisting.

Those shareholders who accept the Offer by the original close date of 4 January 2019 will still be settled by 8 January 2019 based on the original timetable now defined as “First Settlement Date” while those accepting after 4 January 2019 but before the “Second Offer Record Date” of 18 January 2019 will be settled on the “Second Settlement Date”, being 23 January 2019. Dematerialized shareholders electing to remain will be issued share certificates on 1 February 2019.

The revised salient dates for the remainder of the process will be:

Description	Date
Original Offer Record Date (close date)	4 January 2019
First Settlement Date	8 January 2019
Second Offer Record Date	18 January 2019
Second Settlement Date	23 January 2019
De-listing	29 January 2019
Issue of Share Certificate	1 February 2019

[Source: Botswana Stock Exchange X-News]

Minergy Listing of Shares

The Board of Minergy Limited has advised that pursuant to obtaining Shareholder approval at the Extraordinary General Meeting of 11 December 2018 for the specific issue of new shares for cash and following the Offer for Subscription to Selected and Qualifying Institutional Investors, the Company received applications for 25 113 180 ordinary shares of P0.85 each. The Selected and Qualifying Institutional Investors will be allotted ordinary shares equal to their applications, i.e. will receive the number of ordinary shares applied for in full. The BSE has confirmed that the 25 113 180 ordinary shares, the subject of the specific issue of new shares by the Company shall be listed on the Botswana Stock Exchange on Monday, 24 December 2018.

[Source: Botswana Stock Exchange X-News]

CA Sales Closed Period

Preparation of results for the year ended 31 December 2018 has started and is expected to continue until 31 March 2019 or thereabouts when the results are expected to be published. In line with good corporate governance and in compliance with the Botswana Stock Exchange listing requirements and 4AX rules, the company will be in a closed period from 1 January 2019 to the date when the year results are published. During this period, the Company's directors, management and staff are prohibited from dealing in the company shares as it could be implied that they were aware of non-public price sensitive information. Non-public price sensitive information is defined as information affecting a company, which if released, is likely to materially affect the company's share price.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	04-Jan-19		
Furnmart	55	65	10	18.18%
Letshego	162	165	3	1.85%
ABC	200	200	0	0.00%
A-CAP Resources	39	39	0	0.00%
Afinitas	105	105	0	0.00%
Barclays	522	522	0	0.00%
BBS	112	112	0	0.00%
BIHL	1 750	1 750	0	0.00%
BOD	15	15	0	0.00%
BTCL	95	95	0	0.00%
CA Sales	378	378	0	0.00%
Chobe	1 050	1 050	0	0.00%
Choppies	69	69	0	0.00%
Cresta	120	120	0	0.00%
Engen	1040	1040	0	0.00%
FNBB	245	245	0	0.00%
FPC	250	250	0	0.00%
Letlole	176	176	0	0.00%
Lucara	1 600	1 600	0	0.00%
Minergy	106	106	0	0.00%
NAP	325	325	0	0.00%
New Gold	12 640	12 640	0	0.00%
New Plat	8 690	8 690	0	0.00%
NewFunds	4 777	4 777	0	0.00%
Olympia	12	12	0	0.00%
Primetime	305	305	0	0.00%
Raven	5	5	0	0.00%
RDCP	222	222	0	0.00%
Sechaba	2 000	2000	0	0.00%
Seedco	550	550	0	0.00%
Sefalana	878	878	0	0.00%
Shumba	115	115	0	0.00%
Stanchart	380	380	0	0.00%
Tlou	156	156	0	0.00%
Turnstar	290	290	0	0.00%
Wilderness	656	656	0	0.00%
G4S	364	360	-4	-1.10%

Indices	03-Jan-19	27-Dec-18	6 Day %
BBI	185.26	184.97	0.16
GovI	184.55	184.31	0.13
CorpI	186.90	186.47	0.23
BBI Fixed	102.68	102.52	0.16

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%	-	-	102.12	-	-	156	Apr 30 / Oct31
BBB017	14/Nov/23	-	-	-	-	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	-	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
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	-	-	-	100.23	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BHC025	10/Dec/25	-	-	-	-	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
FML025	23/Oct/25	8.20%	-	-	109.01	-	-	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%	3.55%	110.37	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.85%	129.84	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.05%	111.62	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.74%	102.94	-	-	939	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.85%	4.80%	-	-	-	596	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.15%	-	-	-	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%	-	-	109.39	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	110.81	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.17	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	100.21	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/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	13 767	

* Variable Coupon Rate

** USD

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