



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	1-Mar-19	22-Feb-19	Wkly %	YTD %
DCI	7875.43	7873.86	0.02	0.30
FCI	1566.58	1566.58	0.00	-0.24

Week ending:				22-Feb-19		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	t	%	x	x	Pm	Pm		
DOMESTIC														
Commercial Banks														
205	205	ABC	-	205	205	205	317	-	0	1.5	8.9	1,486	167.6	725,000,000
612	521	BARCLAYS	-	521	521	521	49,640	28.2	5.4	2.4	10.1	4,440	441.2	852,161,252
252	219	FNBB	-	-	252	250 - 252	179,089	13.9	5.5	2.0	9.4	6,410	679.7	2,543,700,000
499	380	STANCHART	-	350	380	-	0	0.0	0.0	1.6	0.0	1,134	-109.2	298,350,611
Financial Services														
1,800	1,746	BHIL	-	1,750	1,750	1,750	1,200	149.9	8.6	1.7	13.4	4,941	369.1	282,370,652
189	160	LETSHEGO	161	-	161	161	63,844	20.2	12.5	0.8	4.8	3,452	716.7	2,144,045,175
Tourism/Hospitality														
1,060	950	CHOBE	-	1,050	1,050	-	0	46.3	4.4	2.9	10.9	939	85.9	89,439,642
656	575	WIL	600	655	656	-	0	15.3	2.3	2.3	12.0	1,562	129.7	238,176,580
131	110	CRESTA	120	-	120	120	27,229	7.4	6.2	1.3	9.9	222	22.3	184,634,944
Agriculture														
580	550	SEEDCO	-	-	550	-	0	-	0.0	2.4	31.7	2,086	65.8	379,331,127
Energy														
1,060	1,039	ENGEN	-	-	1,039	1,039	2,189,390	28.7	2.8	3.0	10.0	1,660	165.7	159,722,220
Mining														
106	85	MINERGY	106	-	106	106	20,000	-	-	5.1	0.0	457	-9.8	431,086,245
Consumer Services														
385	360	G4S BOTSWANA	-	360	360	-	0	21.2	5.9	2.7	9.7	288	29.6	80,000,000
Retail & Wholesale														
250	40	CHOPPIES	-	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341
913	870	SEFALANA	-	869	870	869 - 870	33,872	30.5	3.5	1.3	11.3	2,181	192.5	250,726,709
Property														
206	164	LETLOLE	-	176	176	176	36,000	12.2	6.9	0.7	6.2	493	78.9	280,000,000
325	318	NAP	323	325	323	-	0	22.1	6.9	1.4	9.0	1,952	217.3	604,397,124
315	300	PRIMETIME	-	300	300	300	502,311	14.9	5.0	1.0	5.7	734	128.4	244,650,684
230	220	RDCP	220	-	220	220	54,239	11.3	5.1	0.7	6.5	772	118.0	350,982,285
330	288	TURNSTAR	-	288	288	288	31,804	16.2	5.6	1.0	19.2	1,648	85.9	572,153,603
250	250	FPC	-	250	250	-	0	11.0	4.4	1.2	24.5	1,016	41.4	406,307,819
ICT														
164	90	BTCL	-	90	90	90 - 91	1,665,421	12.2	13.6	0.5	4.6	945	205.0	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	385,283	50.0	2.5	3.9	21.2	2,212	104.2	110,616,859
Venture Capital														
105	105	AFINITAS	-	-	105	-	0	-	↗	3.1	0.0	225	-14.6	213,946,250
Domestic sector totals and weighted averages														
						5,239,639		5.4	1.8	11.6	42,158	3,998.8	13,824,028,122	
FOREIGN														
Main board														
Financial Services														
-	-	INVESTEC	-	-	5,315	-	0	311.4	5.9	0.2	2.1	16,950	8,157.8	318,904,709
FMCG														
378	360	CASALES	-	377	377	-	0	3.8	1.0	1.9	12.3	1,691	137.9	448,520,150
Mining														
-	-	ANGLO	27,211	28,036	21,800	-	0	978.8	4.5	1.0	6.6	306,391	46,275	1,405,465,332
115	110	SHUMBA	-	115	110	-	0	0.0	0.0	2.9	5.6	321	57.2	291,819,493
-	-	TLOU	-	-	156	-	0	0.0	0.0	1.0	0.0	510	-20.0	327,196,693
Venture capital														
39	35	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	0.8	0.0	340	-20.8	871,884,866
20	15	BOD	15	-	15	15	15,000			0.7	0.0	76	-7.8	509,282,508
1,706	1,383	LUCARA	1,130	-	1,383	-	0	72.6	5.2	2.1	44.5	5,484	123.3	396,509,387
5	5	RAVEN	-	-	5	-	0					485		9,691,196,993
Foreign Sector Totals						15,000		4.4	0.9	7.0	332,248	54,702.7	14,260,780,131	
ETF														
-	-	NEW FUNDS	5,000	5,121	-	-	0							100,000
12960	11690	NEW GOLD	13,055	13,155	12,960	12,960	480							2,950,000
9300	8065	NEWPLAT	8,850	9,000	8,700	8,700	300,000							2,600,000
ETF Totals						300,480								
Seralo OTC Board														
117	110	BBS	-	110	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487,014,002
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						5,555,119		4.6	1.0	7.5	374,942	58,751.4	28,577,472,255	
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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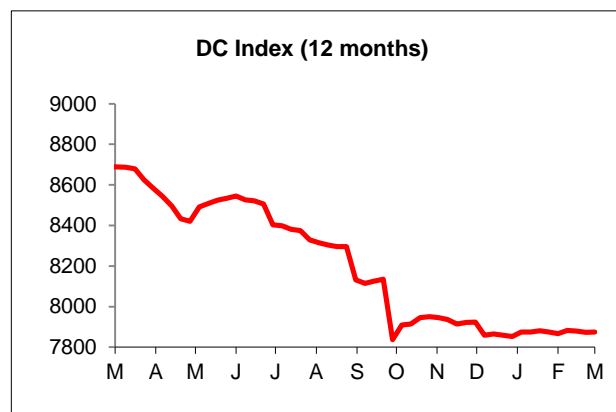
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Key Rates

Interest Rates	1-Mar	22-Feb
Inflation	Dec	3.50%
	Nov	3.80%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.58%	1.58%
91dayBoBC**	1.60%	1.57%

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

FXrates	1-Mar	22-Feb	change
US\$	0.0945	0.0946	-0.11%
£ Stg	0.0713	0.0726	-1.79%
Rand	1.3294	1.3236	0.44%
Euro	0.0831	0.0834	-0.36%
Yen	10.5600	10.4800	0.76%
CNH	0.6329	0.6362	-0.52%
AUD	0.1327	0.1336	-0.64%
SDR	0.0677	0.0680	-0.44%



MARKET COMMENTARY

The **DCI** ticked up by a marginal 0.02% to close the week at 7875.43 points. The **FCI** was flat, closing at 1566.58 points.

ETFs **New Plat** (+635 thebe) and **New Gold** (+340 thebe) were the biggest gainers of the week. **FNBB** (+2 thebe) was the sole gainer on the domestic board, closing at a new 12 month high of 252 thebe. The losers chart featured **Letshego** (-1 thebe), **BTCL** (-1 thebe), and **RDCP** (-3 thebe) which closed at 161 thebe, 90 thebe, and 220 thebe respectively.

Turnover for the week amounted to **BWP61,078,057** as **5,555,119** securities exchanged hands. New Plat contributed 43% to the week's turnover, while Engen contributed 37%, and Sechaba 13%.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	22-Feb-19	1-Mar-19		
New Plat	8065	8700	635	7.87%
New Gold	12620	12960	340	2.69%
FNBB	250	252	2	0.80%
Letshego	162	161	-1	-0.62%
BTCL	91	90	-1	-1.10%
RDCP	223	220	-3	-1.35%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
FNBB	28.02.2019	Interim	6		08.03.2019	29.03.2019
RDCP	12.12.2018	Interim	0.878	4.430	12.04.2019	26.04.2019
SEFALANA	23.01.2019	Interim	10		15.02.2019	27.02.2019
PRIMETIME	22.02.2019	Final +Interim		2.93 + 5.23	12.03.2019	22.03.2019

ECONOMIC NEWS

Bank of Botswana maintains the policy rate at 5% – The Bank Rate was maintained at 5 percent as decided at the Monetary Policy Committee (MPC) meeting held on February 26, 2019. The outlook for price stability remains positive as inflation is forecast to remain within the Bank's 3 – 6 percent objective range in the medium term. Inflation fell from 3.8 percent in November to 3.5 percent in December 2018.

[Source: Bank of Botswana]

COMPANY NEWS

FNBB Unaudited Financial Results for the Six Months Ended 31 December 2018

FNBB has released its interim results. The key highlights include an increase of 4% in net interest income to BWP619.8 million (H1 2017/8: BWP593.2 million). Impairments increased 23% to BWP156.1 million (H1 2017/8: BWP127.2 million). Non-interest income rose 10% to BWP605.8 million (H1 2017/8: BWP548.8 million). Net profit increased 9% to BWP378 million (H1 2017/8: BWP346.4 million). Earnings per share were 14.86 thebe (H1 2017/8: 13.51 thebe). The balance sheet grew 4% to BWP24.9 billion (H1 2017/8: BWP23.9 billion). Net advances to customers increased 3% to BWP15.5 billion (H1 2017/8: BWP15.1 billion). Deposits from customers grew 3% to BWP18.3 billion (H1 2017/8: BWP17.8 billion). Shareholders' equity increased 7% to BWP3.1 billion (H1 2017/8: BWP2.9 billion). An interim gross dividend of 6 thebe per share has been declared.

[Source: Company Financials]

Chobe Closed Period Announcement

Preparation of results for the year ended 28 February 2019 has started and is expected to continue until 29 May 2019 or thereabouts when the results are expected to be published. The Company has declared a closed period from 1 March 2019 to the date when the results for the year ended 28 February 2019 are published. During this period the Company's directors, management and staff are prohibited from dealing in the Company's shares as it could be implied that they were aware of unpublished price sensitive information.

[Source: Botswana Stock Exchange X-News]

Wilderness Closed Period Announcement

The preparation of results for the Company for the year ended 28 February 2019 has commenced and is expected to continue until the end of May 2019, when the results are announced. As from Friday 1 March 2019, Wilderness Holdings Limited is in a closed period in terms of the Companies Act Cap 42:01, the Botswana Stock Exchange (“BSE”) and Johannesburg Stock Exchange (“JSE”) Listings Regulations as well as the Financial Markets Act No. 19 of 2012 (South Africa). This means that any directors, senior management and accounting staff, and their associates of the company and/or its operating subsidiaries, including the Company Secretary, are not permitted to deal in the company’s shares during this closed period. The concerned stakeholders have been notified of this closed period. The closed period will end with the publication of the company’s year-end results, which is expected to be towards the end of May 2019. The Company’s primary listing is on the BSE and its secondary listing is on the JSE.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	1-Mar-19		
FNBB	245	252	7	2.86%
New Gold	12,640	12,960	320	2.53%
ABC	200	205	5	2.50%
New Plat	8,690	8700	10	0.12%
A-CAP Resources	39	39	0	0.00%
Afinitas	105	105	0	0.00%
BIHL	1,750	1,750	0	0.00%
BOD	15	15	0	0.00%
Chobe	1,050	1,050	0	0.00%
Choppies	69	69	0	0.00%
Cresta	120	120	0	0.00%
FPC	250	250	0	0.00%
Letlole	176	176	0	0.00%
Minergy	106	106	0	0.00%
NewFunds	4,777	4,777	0	0.00%
Olympia	12	12	0	0.00%
Raven	5	5	0	0.00%
Sechaba	2,000	2000	0	0.00%
Seedco	550	550	0	0.00%
Stanchart	380	380	0	0.00%
Tlou	156	156	0	0.00%
Wilderness	656	656	0	0.00%
Engen	1040	1039	-1	-0.10%
Barclays	522	521	-1	-0.19%
CA Sales	378	377	-1	-0.26%
NAP	325	323	-2	-0.62%
Letshego	162	161	-1	-0.62%
Turnstar	290	288	-2	-0.69%
RDCP	222	220	-2	-0.90%
Sefalana	878	870	-8	-0.91%
G4S	364	360	-4	-1.10%
Primetime	305	300	-5	-1.64%
BBS	112	110	-2	-1.79%
Shumba	115	110	-5	-4.35%
BTCL	95	90	-5	-5.26%
Lucara	1,600	1,383	-217	-13.56%

Indices	28-Feb-19	21-Feb-19	6 Day %
BBI	186.43	186.28	0.08
GovI	185.51	185.39	0.06
CorpI	188.65	188.43	0.12
BBI Fixed	103.27	103.2	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%	-	-	101.60	30,480.60	30	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%	-	-	105.50	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	125.08	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	103.30	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	99.97	-	-	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%	-	-	111.18	-	-	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	-	-	-	100.97	-	-	161.84	Mar1/Jun1/Sep 1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	109.58	-	-	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%	122.76	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.70%	3.55%	109.86	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.85%	129.56	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.05%	112.71	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.74%	103.54	-	-	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	-	-	-	100.36	-	-	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%	-	-	108.04	-	-	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	-	-	-	99.98	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	102.56	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/Nov29
SBBL063	15/Oct/19	7.54%	-	-	103.80	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	102.12	-	-	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%	-	-	129.53	-	-	205	Dec 27/Jun 26
Total						30,480.60	30	13,767	

* Variable Coupon Rate

** USD

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