



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	26-Apr-19	18-Apr-19	Wkly %	YTD %
DCI	7863.67	7864.48	-0.01	0.15
FCI	1565.12	1566.26	-0.07	-0.33

12 month range		Week ending:				26-Apr-19								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>																
205	205	ABC	-	205	205	-	0	-	0	1.5	11.6	1,486	128.2	725,000,000		
612	521	BARCLAYS	-	523	522	522 - 523	250,277	29.3	5.6	2.2	9.8	4,448	454.5	852,161,252		
255	219	FNBB	-	-	255	255	1,449,077	13.9	5.4	2.1	9.5	6,486	679.7	2,543,700,000		
450	372	STANCHART	-	372	372	-	0	7.4	2.0	1.0	46.5	1,110	23.8	298,350,611		
<i>Financial Services</i>																
1,799	1,746	BIHL	-	1,750	1,750	1749 - 1750	1,112,463	132.3	7.6	1.7	13.3	4,941	370.5	282,370,652		
186	158	LETSHEGO	-	158	158	158	1,535	11.1	7.0	0.8	6.6	3,388	510.5	2,144,045,175		
<i>Tourism/Hospitality</i>																
1,060	967	CHOBE	-	-	1,050	1,050	76,788	46.3	4.4	2.9	10.9	939	85.9	89,439,642		
656	581	WIL	-	630	630	-	0	15.3	2.4	2.2	11.6	1,501	129.7	238,176,580		
131	113	CRESTA	120	-	120	120	3,745	0.0	0.0	1.2	7.8	222	28.6	184,634,944		
<i>Agriculture</i>																
580	550	SEEDCO	-	-	550	-	0	-	0.0	2.4	31.2	2,086	66.9	379,331,127		
<i>Energy</i>																
1,050	1,038	ENGEN	-	1,038	1,038	1037 - 1038	9,575	36.9	3.6	2.7	13.0	1,658	127.4	159,722,220		
<i>Mining</i>																
106	85	MINERGY	-	-	106	-	0	-	-	4.5	0.0	457	-12.1	431,086,245		
<i>Consumer Services</i>																
370	360	G4S BOTSWANA	-	360	360	-	0	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		
898	859	SEFALANA	-	859	859	859	216,400	30.5	3.6	1.3	11.2	2,154	192.5	250,726,709		
<i>Property</i>																
205	164	LETLOLE	177	-	177	176 - 177	39,584	15.1	8.6	0.7	7.3	496	68.0	280,000,000		
325	318	NAP	320	-	323	323	24,053	22.4	6.9	1.3	8.9	1,952	218.9	604,397,124		
315	299	PRIMETIME	-	299	299	299	325,858	14.9	5.0	1.0	5.7	732	128.4	244,650,684		
229	220	RDCP	-	220	220	-	0	11.8	5.4	0.7	8.1	772	95.9	350,982,285		
322	285	TURNSTAR	-	286	285	285	1,023,181	16.7	5.8	1.0	13.3	1,631	122.4	572,153,603		
250	248	FPC	-	248	248	-	0	11.0	4.5	1.2	24.3	1,008	41.4	406,307,819		
<i>ICT</i>																
130	90	BTCL	86	-	90	90	951,631	12.2	13.6	0.5	4.6	945	205.0	1,050,000,000		
<i>Investment Holding</i>																
12	12	OLYMPIA	-	-	12	-	0	0.0	0.0	0.1	6.7	3	0.5	28,600,000		
<i>Beverages</i>																
2,051	1,939	Sechaba	2,051	-	2,051	2,051	12,103	101.8	5.0	3.7	10.3	2,269	220.1	110,616,859		
<i>Venture Capital</i>																
105	105	AFINITAS	-	105	105	-	0	-	-	3.3	0.0	225	-12.4	213,946,250		
Domestic sector totals and weighted averages							5,496,270		5.1	1.7	12.4	42,095	3,990.4	13,824,028,122		
FOREIGN																
<i>Main board</i>																
-	-	INVESTEC	-	-	5,315	-	0	307.9	5.8	0.2	2.1	16,950	8,067.3	318,904,709		
<i>FMCG</i>																
378	374	CA SALES	-	-	377	-	0	5.0	1.3	1.7	13.2	1,691	128.3	448,520,150		
<i>Mining</i>																
-	-	ANGLO	27,338	38,279	21,800	-	0	994.6	4.6	1.0	6.5	306,391	47,022	1,405,465,332		
115	110	SHUMBA	-	115	110	-	0	0.0	0.0	4.9	6.7	321	47.8	291,819,493		
-	-	TLOU	-	80	80	80	50,000	0.0	0.0	0.5	0.0	262	-20.1	327,196,693		
<i>Venture capital</i>																
39	35	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	0.8	0.0	340	-20.9	871,884,866		
20	15	BOD	-	-	15	-	0			0.7	0.0	76	-7.9	509,282,508		
1,706	1,364	LUCARA	1,140	-	1,364	-	0	72.6	5.3	2.1	43.2	5,408	125.3	396,509,387		
5	5	RAVEN	-	-	5	-	0					485		9,691,196,993		
Foreign Sector Totals							50,000		4.5	0.9	6.9	331,924	55,341.3	14,260,780,131		
ETF																
5090	5090	NEW FUNDS	5,027	5,149	5090	-	0	83.1						100,000		
13140	11690	NEW GOLD	12,790	13,150	12,790	12,790	1,023							2,950,000		
9300	8065	NEWPLAT	9,210	9,405	8,500	-	0							2,600,000		
ETF Totals							1,023									
Serale OTC Board																
117	110	BBS	-	-	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487,014,002		
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							5,547,293		4.6	1.0	7.5	374,555	59,381.7	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		

Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone

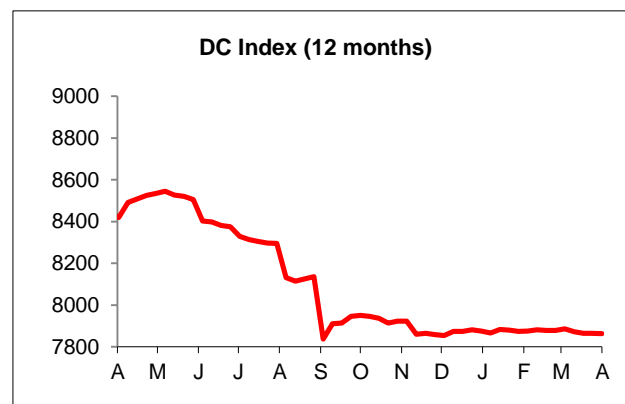
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Key Rates

Interest Rates	26-Apr	18-Apr
Inflation	Mar	3.30%
	Feb	3.30%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.58%	1.58%
91dayBoBC**	1.64%	1.64%

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

FX rates	26-Apr	18-Apr	change
US\$	0.0930	0.0945	-1.59%
£ Stg	0.0721	0.0724	-0.41%
Rand	1.3405	1.3253	1.15%
Euro	0.0835	0.0836	-0.12%
Yen	10.3900	10.5700	-1.70%
CNH	0.6271	0.6319	-0.76%
AUD	0.1320	0.1317	0.25%
SDR	0.0673	0.0680	-1.03%



MARKET COMMENTARY

The **DCI** shed a marginal 0.01% to close the week at 7863.67 points. The **FCI** lost 0.07% on the back of a near halving in value of **Tlou** to close at 1565.12 points.

Turnover for the week amounted to **BWP32,555,339** as **5,547,293** securities exchanged hands. **BIHL** accounted for the lion's share of activity, contributing 60% to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	18-Apr-19	26-Apr-19		
New Gold	12595	12790	195	1.55%
Letlole	176	177	1	0.57%
Sefalana	860	859	-1	-0.12%
Primetime	300	299	-1	-0.33%
Turnstar	286	285	-1	-0.35%
Tlou	156	80	-76	-48.72%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	12.12.2018	Interim	0.878	4.430	12.04.2019	26.04.2019
BARCLAYS	14.03.2019	Final	22.296		07.05.2019	17.05.2019
RDCP	26.03.2019	Final	0.028	1.397	17.05.2019	29.05.2019
LETLOLE	28.03.2019	Interim (inclusive of a special distribution)	0.05	9.67	15.04.2019	26.04.2019
STANCHART	Not disclosed	Final	7.99		Not disclosed	Not disclosed
ENGEN	27.03.2019	Final	39.867		17.04.2019	29.04.2019
SECHABA	26.03.2019	Final	88		30.04.2019	10.05.2019
NAP	11.04.2019	Interim	0.98	11.58	03.05.2019	17.05.2019
TURNSTAR	25.04.2019	Final	0.5040	8.996	31.05.2019	11.06.2019

ECONOMIC NEWS

Bank of Botswana maintains the bank rate at 5% - The Bank Rate was maintained at 5 percent as decided at the Monetary Policy Committee (MPC) meeting held on April 24, 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 was unchanged at 3.3 percent between February and March 2019.

[Source: Bank of Botswana]

COMPANY NEWS

Turnstar Abridged Audited Financial Results for the Year Ended 31 January 2019

Turnstar has released full year results. Amongst the highlights was a 3% increase in revenue to BWP258.6 million (2018: BWP250.9 million). Profit before exchange difference and FV decreased 13% to BWP111.9 million (2018: BWP128.0 million). Net profit was 67% higher to BWP122.4million (2018: BWP73.2 million). The balance sheet grew 3% to BWP2.50 billion (2018: BWP2.42 billion). Investment property value rose 4% to BWP2.34 billion (2018: BWP2.25 billion). Basic earnings per linked unit were 21.21 thebe (2018: 12.79 thebe). A final gross distribution of 9.5 thebe per linked unit has been declared.

[Source: Company Financials]

Standard Chartered – Appointment of Independent Non-Executive Director

The Board of Standard Chartered Bank Botswana Limited (SCBBCL) has announced the appointment of Ms Doreen Cilla Khama as an Independent Non-Executive Director. Ms Khama is the founder and senior partner of Doreen Khama Attorneys, a private law firm established in 1982 which provides legal advice to corporate and individual clients on commercial matters and general litigation. She has experience in the banking sector having sat on the Board of Botswana Savings Bank as well as BancABC as Independent Non-Executive Director. She holds a Bachelor of Law Degree from the University of Botswana, Lesotho and Swaziland, certificates in Financing Small and Medium scale business, and Regulation and Development of the Financial Sector from the International Development Law Institute in Rome, Italy.

[Source: Botswana Stock Exchange X-News]

RDC Properties – Further Cautionary Announcement

Further to the cautionary announcement dated 26 March 2019, Unitholders of the Company have been advised that negotiations are still in progress which if successfully concluded may have an impact on the value of the Company's Linked Units. Accordingly, Unitholders are advised to exercise caution in the trading of the Company's Linked Units and should consult their professional advisers before dealing in the Company's Linked Units until such time as the results of the negotiations are known.

[Source: Botswana Stock Exchange X-News]

Letlole La Rona – Further Cautionary Announcement

The Directors of Letlole La Rona Limited have advised all Unitholders that the Company is currently in negotiations to acquire a material stake in a Company which carries on the business of property investment. The successful conclusion of the negotiations may have a material impact on the value of the Company's Linked Units. This potential transaction is distinct and separate from the concurrent one alluded to in the cautionary announcement of 18 April 2019. The Directors therefore advise 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]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	26-Apr-19		
NewFunds	4,777	5,090	313	6.55%
FNBB	245	255	10	4.08%
ABC	200	205	5	2.50%
Sechaba	2,000	2050	50	2.50%
New Gold	12,640	12,790	150	1.19%
Letlole	176	177	1	0.57%
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%
Minergy	106	106	0	0.00%
Olympia	12	12	0	0.00%
Raven	5	5	0	0.00%
Seedco	550	550	0	0.00%
Barclays	522	522	0	0.00%
Engen	1040	1038	-2	-0.19%
CA Sales	378	377	-1	-0.26%
NAP	325	323	-2	-0.62%
FPC	250	248	-2	-0.80%
RDCP	222	220	-2	-0.90%
G4S	364	360	-4	-1.10%
Turnstar	290	285	-5	-1.72%
BBS	112	110	-2	-1.79%
Primetime	305	299	-6	-1.97%
Stanchart	380	372	-8	-2.11%
Sefalana	878	859	-19	-2.16%
New Plat	8,690	8500	-190	-2.19%
Letshego	162	158	-4	-2.47%
Wilderness	656	630	-26	-3.96%
Shumba	115	110	-5	-4.35%
BTCL	95	90	-5	-5.26%
Lucara	1,600	1,364	-236	-14.75%
Tlou	156	80	-76	-48.72%

Indices	25-Apr-19	17-Apr-19	6 Day %
BBI	187.51	187.21	0.16
GovI	186.32	186.08	0.13
CorpI	190.48	190.03	0.24
BBI Fixed	103.79	103.64	0.14

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%	-	-	101.70	274,584.14	270	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%	-	-	104.39	52,196.35	50	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	123.96	30,990.72	25	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	-	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	-	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	-	-	-	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
CGL001	9/Apr/24	6.56%	-	-	-	-	-	129	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	108.97	435,875.30	400	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.00	400,000.00	400	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	-	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	-	-	-	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
BW007	10/Mar/25	8.00%	4.45%	4.25%	119.79	269,533.28	225	1974	Mar 10/ Sep 10
BV008	8/Sep/20	7.75%	3.50%	3.50%	106.68	1,378,200.28	1,150	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.95%	126.39	978,981.78	775	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.05%	113.12	367,372.31	325	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	104.29	208,478.77	200	1076	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.02%	4.95%	99.11	198,220.02	200	931	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.10%	102.09	153,128.87	150	301	Mar 2/Sept 2
DPCF005	2/Jun/19	10.60%	-	-	-	-	-	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%	-	-	-	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	-	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	-	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	-	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	-	-	-	47.4	29 June, 29 Sep, 29 Dec & 29 Mar
SBBL063	15/Oct/19	7.54%	-	-	-	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	299,948.21	300	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	-	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	-	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	-	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	-	-	-	50	June20 / Dec 20
SCBB 006*	12/May/21	-	-	-	-	-	-	70	May 12/Aug12/Nov12/Feb 12
SCBB 007*	27/Jun/22	-	-	-	-	-	-	50	Jun27/Sep27/Dec27/Mar27
SCBB 008	27/Jun/22	8.20%	-	-	-	-	-	127	Dec 27/Jun 27
WUC002	26/Jun/26	10.60%	-	-	128.40	64,201.63	50	205	Dec 27/Jun 26
Total						5,111,711.66	4,520	14,410	

* Variable Coupon Rate

** USD

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