



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	20-Sep-19	13-Sep-19	Wkly %	YTD %
DCI	7439.46	7433.00	0.09	-5.25
FCI	1564.55	1564.55	0.00	-0.37

12 month range			Week ending:			20-Sep-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	%	x	x	Pm	Pm	
DOMESTIC														
<i>Commercial Banks</i>														
205	204	ABC	-	204	204	204	231	-	0	1.5	11.5	1 479	128.2	725 000 000
545	521	BARCLAYS	-	540	540	540	2 114	32.6	6.0	2.2	8.3	4 602	552.2	852 161 252
276	223	FNBB	276	-	276	276	4 710	14.8	5.4	2.1	9.6	7 021	732.5	2 543 700 000
390	165	STANCHART	167	-	167	-	0	7.4	4.4	0.4	20.9	498	23.8	298 350 611
<i>Financial Services</i>														
1 750	1 746	BIHL	1 750	-	1 750	1 750	81 709	120.8	6.9	1.8	17.8	4 941	277.8	282 370 652
184	85	LETSHEGO	-	85	85	84 - 85	486 021	7.0	8.3	0.4	3.6	1 822	503.8	2 144 045 175
<i>Tourism/Hospitality</i>														
1 065	1 027	CHOBE	1 065	-	1 065	1 065	509	55.5	5.2	2.9	11.7	953	81.5	89 439 642
130	120	CRESTA	130	-	130	130	10 000	0.0	0.0	1.3	8.4	240	28.6	184 634 944
<i>Agriculture</i>														
580	300	SEEDCO	-	-	300	-	0	3.2	1.1	1.3	27.6	1 138	41.2	379 331 127
<i>Energy</i>														
1 045	1 037	ENGEN	1 030	1 038	1 038	1 038	300	36.9	3.6	2.7	13.0	1 658	127.4	159 722 220
<i>Mining</i>														
110	90	MINERGY	110	-	110	-	0	-	-	4.6	0.0	474	-12.1	431 086 245
<i>Consumer Services</i>														
364	350	G4S BOTSWANA	-	350	350	-	0	22.4	6.4	2.6	9.5	280	29.5	80 000 000
<i>Retail & Wholesale</i>														
170	40	CHOPPIES	-	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1 303 628 341
895	855	SEFALANA	895	900	895	-	0	34.7	3.9	1.3	11.3	2 244	198.6	250 726 709
<i>Property</i>														
212	164	LETLOLE	213	215	212	-	0	18.4	8.7	0.8	8.7	594	68.0	280 000 000
325	323	NAP	324	-	324	324	61	23.3	7.2	1.3	8.9	1 958	218.9	604 397 124
311	295	PRIMETIME	-	295	295	295	3 000	15.0	5.1	0.9	5.7	722	126.3	244 650 684
225	220	RDCP	-	225	225	225	2 163	10.7	4.8	0.7	8.6	790	91.9	350 982 285
306	282	TURNSTAR	-	282	282	282	1 778	16.7	5.9	1.0	13.2	1 613	122.4	572 153 603
250	246	FPC	-	246	246	-	0	11.0	4.5	1.2	24.1	1 000	41.4	406 307 819
<i>ICT</i>														
114	87	BTCL	91	100	91	88 - 91	495 052	8.6	9.4	0.5	5.9	956	162.1	1 050 000 000
<i>Investment Holding</i>														
12	12	OLYMPIA	10	-	12	-	0	0.0	0.0	0.1	6.7	3	0.5	28 600 000
<i>Beverages</i>														
2 056	1 939	SECHABA	-	2 056	2 056	2 056	1 633	101.8	4.9	3.8	10.3	2 274	220.1	110 616 859
<i>Venture Capital</i>														
99	99	AFINITAS	-	98	99	-	0	-	-	3.3	0.0	212	-9.5	213 946 250
Domestic sector totals and weighted averages							1 089 281	5.3	1.7	11.4	38 371	3 841.7	13 585 851 542	
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVESTECH	-	-	5 315	-	0	310.4	5.8	0.2	2.0	16 950	8 424.3	318 904 709
<i>FMCG</i>														
378	374	CA SALES	-	377	377	377	20 000	5.0	1.3	1.7	11.5	1 694	147.1	449 219 484
<i>Mining</i>														
-	-	ANGLO	-	-	21 800	-	0	1 138.6	5.2	0.9	5.4	306 133	56 906	1 404 281 116
115	110	SHUMBA	-	-	110	-	0	0.0	0.0	4.8	6.6	321	48.5	291 819 493
80	80	TLOU	-	-	80	-	0	0.0	0.0	0.8	0.0	360	-19.5	450 180 185
<i>Venture capital</i>														
39	39	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	0.8	0.0	340	-20.3	871 884 866
16	15	BOD	11	15	15	-	0	-	-	0.9	0.0	94	-7.8	626 555 235
1 706	1 330	LUCARA	-	1 329	1 330	1 330	123	72.6	5.5	2.0	41.6	5 278	126.9	396 858 168
5	5	RAVEN	-	-	5	-	0	-	-	-	-	485	-	9 691 196 993
Foreign Sector Totals							20 123	5.1	0.9	5.8	331 655	65 605.4	14 500 900 249	
ETF														
5145	5020	NEWFUNDS	4 985	5 112	5141	5 141	5	130	-	-	-	-	-	100 000
16285	11950	NEW GOLD	15 310	15 635	15 630	15600 - 15630	100 000	-	-	-	-	-	-	2 950 000
9085	8065	NEWPLAT	9 915	10 095	8 975	-	0	-	-	-	-	-	-	2 600 000
ETF Totals							100 005	-	-	-	-	-	-	-
<i>Serala OTC Board</i>														
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							1 209 409	5.1	0.9	6.4	370 561	69 497.1	28 579 415 793	
UNLISTED														
-	-	KYS	100	115	99	-	-	15.7	15.7	1.1	16.8	44	2.6	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

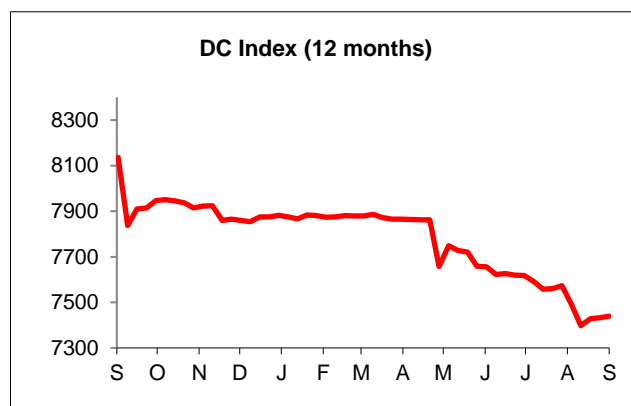
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Key Rates

Interest Rates	20-Sep	13-Sep
Inflation	Aug Jul	2.90% 2.90%
Bank Rate	4.75%	4.75%
Prime Rate	6.25%	6.25%
7dayBoBC**	1.40%	1.39%
91dayBoBC**	1.70%	1.70%

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

FX rates	20-Sep	13-Sep	change
US\$	0.0918	0.0923	-0.54%
£ Stg	0.0730	0.0746	-2.14%
Rand	1.3545	1.3459	0.64%
Euro	0.0830	0.0832	-0.24%
Yen	9.9000	9.9700	-0.70%
CNH	0.6499	0.6496	0.05%
AUD	0.1359	0.1339	1.53%
SDR	0.0669	0.0672	-0.45%



MARKET COMMENTARY

The **DCI** ticked up 0.09% to close at 7439.46 points, following a week of positive price changes. The **FCI** was flat, closing at 1564.55 points. **BTCL** was the biggest gainer of the week on the domestic index, gaining 3 thebe to close at 91 thebe.

Total market turnover was **BWP18,075,878** as **1,209,409** securities exchanged hands. **NewGold** accounted for 86% of turnover. **BIHL** and **BTCL** contributed 8% and 2% respectively.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	13-Sep-19	20-Sep-19		
BTCL	88	91	3	3.41%
New Gold	15140	15630	490	3.24%
Cresta	129	130	1	0.78%
New Funds	5122	5141	19	0.37%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
BTCL	AGM	23.09.2019 @ 0900hrs	Boipuso Hall, Fairgrounds Holdings, Gaborone

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	13.08.2019	Interim	0.101	5.028	18.10.2019	30.10.2019
LETSHEGO	28.08.2019	Interim	4.3		18.09.2019	27.09.2019
BIHL	14.08.2019	Interim	44 (net)		03.10.2019	11.10.2019
FNBB	29.08.2019	Final	10		04.10.2019	16.10.2019
BARCLAYS	29.08.2019	Interim	12.908		15.10.2019	25.10.2019

COMPANY NEWS

Cresta Unaudited Results for the six months ended 30 June 2019

Cresta has released its interim results. Key highlights include a 13% increase in revenue to BWP187.6 million (H1 2018: BWP166.7 million). Gross profit went up 46% to BWP65.4 million (H1 2018: BWP44.8 million). Net profit was higher 188% to BWP9.7 million (H1 2018: BWP3.4 million). Basic and diluted earnings per share were 5.34 thebe (H1 2018: 1.85 thebe). The balance sheet grew 154% to BWP618.7 million (H1 2018: BWP243.7 million).

[Source: Company Financials]

Choppies – Renewal of Cautionary Announcement

Shareholders have been referred to the announcement published on 14 August 2019 regarding the strategic decision of the Board of Directors of Choppies (“the Board”) to exit the South African market. The Board has informed stakeholders that the execution of the divestiture transaction process is ongoing and that the Board will continue to update the shareholders on the process which may result in the divestment of Choppies Supermarkets SA (Pty) Ltd. Per the announcement published on 1 November 2018, the trading of the Company shares on both the BSEL and Johannesburg Stock Exchange (“JSE”) remains suspended until further notice.

[Source: Botswana Stock Exchange X-News]

Stanchart – Cautionary Announcement

The Board of Standard Chartered Bank Botswana Limited (“The Company”) has advised shareholders that the unaudited consolidated Profit Before Tax (“PBT”) for the six months ended 30 June 2019 will approximately be between 15% to 20% (BWP4.1 million to BWP5.5 million) higher than the BWP27.5 million reported for the six months ended 30 June 2018. The results of the half year ended 30th June 2019 shall be published before the 30th September 2019 and full details will be provided thereon. The actual results may differ from as disclosed herein. Accordingly, Shareholders and Investors have been advised to exercise caution when dealing in the Company's securities until a full announcement is made.

[Source: Botswana Stock Exchange X-News]

Cresta – Update on Cresta Mahalapye Collapsed Roof

Cresta Marakanelo Limited has informed stakeholders of an incident that took place on Friday 13th September 2019, at approximately 18:45pm, where a portion of roof above Madiba conference room Cresta Mahalapye collapsed. Both the conference room and adjacent kitchen were affected. There was no injury to any staff or guest and limited damage to the hotel was recorded. This was due to proactive measures that were taken by Management, after Hotel maintenance reported a major crack in one section of the conference room ceiling. All conference room contents were removed and access to the room was blocked. Management have subsequently engaged an independent structural engineer to assess the whole property, to determine the extent of damage and report on any other possible defects that might need immediate attention. The assessment will include but not limited to the root cause of the collapsed roof and ceiling and an audit of building compliance with the relevant authorities. Management is working tirelessly to restore the business to full normality as soon as it is practical. The Board of Directors have assured stakeholders that operations at Cresta Mahalapye Hotel will continue, with the necessary due diligence being followed on the way forward.

[Source: Botswana Stock Exchange X-News]

Afinitas – Unaudited Interim Financial Statements for period ended 30 June 2019

Afinitas interim results have been released. Amongst the highlights are a 64% increase in revenue to USD1.12 million (H1 2018: USD683,268). Other operating expenses rose 11% to USD1.36 million (H1 2018: USD1.23 million). The net loss for the period reduced by 69% to USD158,977 (H1 2018: USD507,497). The balance sheet contracted 11% to USD6.1 million (H1 2018: USD6.8 million).

[Source: Company Financials]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	20-Sep-19		
New Gold	12 640	15 630	2 990	23.66%
Letlole	176	212	36	20.45%
FNBB	245	276	31	12.65%
Cresta	120	130	10	8.33%
NewFunds	4 777	5 141	364	7.62%
Minergy	106	110	4	3.77%
Barclays	522	540	18	3.45%
New Plat	8 690	8975	285	3.28%
Sechaba	2 000	2056	56	2.80%
ABC	200	204	4	2.00%
Sefalana	878	895	17	1.94%
Chobe	1 050	1 065	15	1.43%
RDCP	222	225	3	1.35%
A-CAP Resources	39	39	0	0.00%
BIHL	1 750	1 750	0	0.00%
BOD	15	15	0	0.00%
Choppies	69	69	0	0.00%
Olympia	12	12	0	0.00%
Raven	5	5	0	0.00%
Engen	1040	1038	-2	-0.19%
CA Sales	378	377	-1	-0.26%
NAP	325	324	-1	-0.31%
FPC	250	246	-4	-1.60%
BBS	112	110	-2	-1.79%
Turnstar	290	282	-8	-2.76%
Primetime	305	295	-10	-3.28%
G4S	364	350	-14	-3.85%
BTCL	95	91	-4	-4.21%
Shumba	115	110	-5	-4.35%
Wilderness	656	625	-31	-4.73%
Afinitas	105	99	-6	-5.71%
Lucara	1 600	1 330	-270	-16.88%
Seedco	550	300	-250	-45.45%
Letshego	162	85	-77	-47.53%
Tlou	156	80	-76	-48.72%
Stanchart	380	167	-213	-56.05%

	19-Sep-19	12-Sep-19	6 Day %
BBB	190.19	190.11	0.04
GovI	188.15	188.09	0.03
CorpI	195.74	195.63	0.06
BBB Fixed	105.03	104.98	0.05

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%	-	-	101.23	-	-	156	Apr 30 / Oct31
BBB017	14/Nov/23	-	-	-	100.00	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	100.00	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS 004	26/Nov/19	11.10%	-	-	103.55	-	-	75	May 26 / Nov 26
BBS 005	3/Dec/23	11.20%	-	-	124.01	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	101.37	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	99.95	-	-	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%	-	-	99.99	-	-	129	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	113.02	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	99.60	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	99.98	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.04	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	99.99	-	-	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%	3.72%	3.52%	124.91	-	-	2124	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	2.70%	2.50%	104.09	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.05%	5.05%	127.03	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.20%	5.10%	110.72	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.30%	3.10%	102.81	-	-	1276	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.50%	5.40%	95.29	42 881 670.00	45 000	1390	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.21%	100.43	-	-	651	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	118.75	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	135.98	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.30	-	-	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%	-	-	113.07	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.07	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	0.00	-	-	70	May29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.4	29 June, 29 Sep, 29 Dec & 29 Mar
SBBL063	15/Oct/19	7.54%	-	-	101.13	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	102.23	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	101.93	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	108.50	-	-	50	June20 / Dec 20
WUC002	26/Jun/26	10.60%	-	-	128.01	-	-	205	Dec 27/Jun 26
Total						42 881 670.00	45 000	15 222	

* Variable Coupon Rate

** USD

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