



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	01-Nov-19	22-Oct-19	Wkly %	YTD %
DCI	7530.03	7526.85	0.04	-4.10
FCI	1564.54	1564.54	0.00	-0.37

12 month range		Week ending:			01-Nov-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	204	ABC	-	204	-	0	2.59	1.3	1.4	18.1	1 479	81.9	725 000 000
545	521	BARCLAYS	-	545	545	95 337	32.6	6.0	2.2	8.4	4 644	552.2	852 161 252
285	235	FNBB	-	285	285	2 201 702	14.8	5.2	2.2	9.9	7 250	732.5	2 543 700 000
383	165	STANCHART	167	-	167	430 034	7.4	4.4	0.4	17.7	498	28.2	298 350 611
<i>Financial Services</i>													
1 750	1 749	BIHL	-	-	1 750	365 555	120.8	6.9	1.8	17.8	4 941	277.8	282 370 652
182	79	LETSHEGO	-	79	79 - 80	48 360 000	7.0	8.9	0.4	3.4	1 694	503.8	2 144 045 175
<i>Tourism/Hospitality</i>													
1 070	1 040	CHOBE	-	1 070	1 067 - 1070	24 231	55.5	5.2	2.9	11.7	957	81.5	89 439 642
132	120	CRESTA	132	-	132	39 001	0.0	0.0	1.1	7.0	244	34.9	184 634 944
<i>Agriculture</i>													
580	300	SEEDCO	-	-	300	0	3.2	1.1	1.3	27.6	1 142	41.4	380 816 577
<i>Energy</i>													
1 040	1 037	ENGEN	-	1 038	1 038	50 085	50.8	4.9	2.7	14.4	1 658	115.2	159 722 220
<i>Mining</i>													
110	105	MINERGY	-	-	110	0	-	-	5.6	0.0	474	-29.3	431 086 245
<i>Consumer Services</i>													
364	350	G4S BOTSWANA	-	350	350	10 000	24.8	7.1	2.3	8.5	280	33.0	80 000 000
<i>Retail & Wholesale</i>													
70	64	CHOPPIES	-	-	69	0	2.0	2.9	0.6	10.4	900	86.7	1 303 628 341
895	855	SEFALANA	-	895	895	214 000	34.7	3.9	1.3	11.3	2 244	198.6	250 726 709
<i>Property</i>													
217	176	LETLOLE	217	-	217	70 000	18.4	8.5	0.8	11.4	608	53.1	280 000 000
325	321	NAP	315	-	324	129 150	23.3	7.2	1.4	9.9	1 958	198.7	604 397 124
307	293	PRIMETIME	293	-	293	625 072	16.8	5.7	0.9	5.7	717	126.3	244 650 684
225	220	RDCP	225	230	225	387	10.7	4.8	0.7	8.6	790	91.9	350 982 285
297	282	TURNSTAR	-	282	282	323 740	16.7	5.9	1.0	13.3	1 613	121.3	572 153 603
250	246	FPC	-	246	246	0	15.8	6.4	1.2	9.6	1 049	109.3	426 530 831
<i>ICT</i>													
114	87	BTCL	-	105	105	327 358	8.6	8.2	0.5	6.8	1 103	162.1	1 050 000 000
<i>Investment Holding</i>													
12	12	OLYMPIA	-	-	12	0	0.0	0.0	0.1	4.4	3	0.8	28 600 000
<i>Beverages</i>													
2 201	2 000	SECHABA	2 200	-	2 201	816 785	131.4	6.0	4.1	9.0	2 435	269.7	110 616 859
<i>Venture Capital</i>													
99	99	AFINITAS	-	-	99	0	-	-	3.3	0.0	212	-10.1	213 946 250
Domestic sector totals and weighted averages							54 082 437	5.5	1.7	11.4	38 893	3 861.5	13 607 560 004
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	-	5 315	0	321.9	6.1	0.2	1.9	16 950	8 735.4	318 904 709
<i>FMCG</i>													
378	377	CA SALES	-	377	377	170 000	4.9	1.3	1.7	11.7	1 694	144.7	449 219 484
<i>Mining</i>													
-	-	ANGLO	-	-	21 800	0	1 146.1	5.3	0.9	5.3	306 133	57 281	1 404 281 116
115	110	SHUMBA	-	-	110	0	0.0	0.0	5.1	0.0	321	-22.3	291 819 493
80	80	TLOU	-	-	80	0	0.0	0.0	0.7	0.0	360	-19.8	450 180 185
<i>Venture capital</i>													
39	39	A-CAP RESOURCES	-	-	39	0	0.0	0.0	0.9	0.0	340	-65.0	871 884 866
15	15	BOD	14	15	15	71 500	-	-	0.8	0.0	94	-8.1	626 555 235
1 600	1 329	LUCARA	895	-	1 329	0	72.6	5.5	2.0	41.3	5 274	127.8	396 858 168
5	5	RAVEN	-	-	5	0	-	-	-	-	485	-	9 691 196 993
Foreign Sector Totals							241 500	5.2	0.9	5.7	331 651	66 173.4	14 500 900 249
ETF													
5145	5020	NEW FUNDS	4 945	5 076	5141	0	128	-	-	-	-	-	100 000
16285	12050	NEW GOLD	15 353	15 791	15 185	0	-	-	-	-	-	-	2 950 000
10075	8065	NEWPLAT	9 895	10 078	10 075	0	-	-	-	-	-	-	2 600 000
ETF Totals							0	-	-	-	-	-	-
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							54 323 937	5.2	0.9	6.3	371 079	70 084.9	28 601 124 255

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

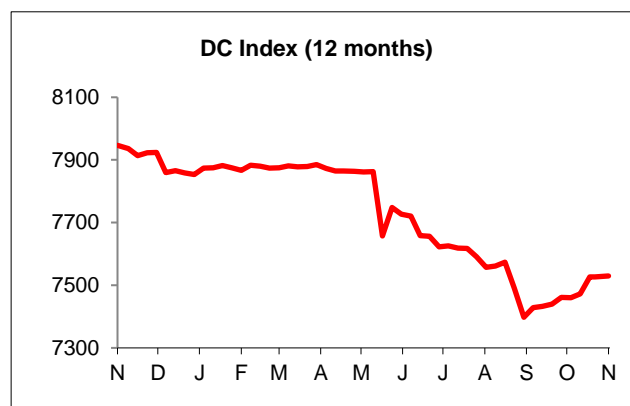
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

Interest Rates	01-Nov	22-Oct
Inflation	Sept	3.00%
	Aug	2.90%
Bank Rate	4.75%	4.75%
Prime Rate	6.25%	6.25%
7dayBoBC**	1.40%	1.40%
91dayBoBC**	1.48%	1.50%

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

FX rates	01-Nov	22-Oct	change
US\$	0.0912	0.0921	-0.98%
£ Stg	0.0704	0.0710	-0.85%
Rand	1.3763	1.3582	1.33%
Euro	0.0817	0.0825	-0.97%
Yen	9.8500	10.0000	-1.50%
CNH	0.6423	0.6514	-1.40%
AUD	0.1339	0.1338	0.09%
SDR	0.0661	0.0668	-1.05%



MARKET COMMENTARY

The **DCI** ticked up by 0.04% to close the week at 7530.03 points. In contrast, the **FCI** remained flat at 1564.54 points. **Barclays** (+4 thebe), **Chobe** (+3 thebe) and **Sechaba** (+1 thebe) were the week's gainers whilst **Letshego** (-1 thebe) was the sole loser.

Turnover for the week amounted to **BWP77,542,002** off of **54,323,937** shares. **Letshego** (50%) and **Sechaba** (23%) were the biggest contributors to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	22-Oct-19	01-Nov-19		
Barclays	541	545	4	0.74%
Chobe	1067	1070	3	0.28%
Sechaba	2200	2201	1	0.05%
Letshego	80	79	-1	-1.25%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
FNBB	AGM	06.11.2019 @ 13h00	Hilton Hotel, Gaborone

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
PRIMETIME	22.10.2019	Interim		2	12.11.2019	22.11.2019
TURNSTAR	14.10.2019	Interim	0.4507	8.5493	29.11.2019	11.12.2019
RDCP	13.08.2019	Interim	0.101	5.028	18.10.2019	30.10.2019
Engen	Not disclosed	Interim	15		17.10.2019	29.10.2019
BancABC	23.09.2019	Final	2.8		15.10.2019	22.11.2019

ECONOMIC NEWS

Bank of Botswana maintains the Bank Rate at 4.75% - The Bank Rate has been maintained at 4.75 percent during the Monetary Policy Committee (MPC) meeting held on October 31, 2019. Inflation increased from 2.9 percent in August to 3 percent in September 2019, and was at the lower bound of the Bank's objective range of 3 – 6 percent.

[Source: Bank of Botswana]

COMPANY NEWS

NAP Audited Abridged Financial Results for the year ended 31 July 2019

NAP has released its full year results. Key highlights include a 6.7% increase in revenue to BWP202.0 million (2018: BWP189.3 million). Net income from operations rose 8.1% to BWP164.9 million (2018: BWP152.6 million). A lower increase in investment property fair value adjustment compared to the prior year led to an 8.5% dip in net profit to BWP198.7 million (2018: BWP217.3 million). The carrying value of investment property increased 2.7% to BWP1.47 billion (2018: BWP1.43 billion). A gross final distribution of 13.24 thebe per linked unit was paid out on 30th August 2019.

[Source: Company Financials]

Sefalana Cautionary Announcement

Potential transaction: Shareholders of Sefalana Holding Company Limited have been advised that the Company has entered into negotiations with a third party outside Botswana, which if successfully concluded, and subject to relevant regulatory approval, will result in a transaction that might have an impact on the price of the Company's shares. Accordingly, Shareholders and investors are advised to continue to exercise caution when dealing in the Company's securities until further updates are published.

[Source: Botswana Stock Exchange X-News]

Seedco Additional Share Listing – Share Incentive and Share Rights Scheme

The Board of Seed Co International has announced that the Company issued 1,485,485 ordinary shares, in terms of the 2018 Seed Co International Limited Share Appreciation Rights Scheme that came into effect concurrent with the unbundling and separate listing of the Company on 5 October 2018 (“the Share Plan”). The shares were listed on the Botswana Stock Exchange on 28 October 2019. Following the issue of the 1,485,485 new shares, the Company will have 380,816,577 ordinary shares of no-par value in issue.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	01-Nov-19		
Letlole	176	217	41	23.30%
New Gold	12 640	15 185	2 545	20.13%
FNBB	245	285	40	16.33%
New Plat	8 690	10075	1 385	15.94%
BTCL	95	105	10	10.53%
Sechaba	2 000	2201	201	10.05%
Cresta	120	132	12	10.00%
NewFunds	4 777	5 141	364	7.62%
Barclays	522	545	23	4.41%
Minergy	106	110	4	3.77%
ABC	200	204	4	2.00%
Sefalana	878	895	17	1.94%
Chobe	1 050	1 070	20	1.90%
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%
G4S	364	350	-14	-3.85%
Primetime	305	293	-12	-3.93%
Shumba	115	110	-5	-4.35%
Wilderness	656	625	-31	-4.73%
Afinitas	105	99	-6	-5.71%
Lucara	1 600	1 329	-271	-16.94%
Seedco	550	300	-250	-45.45%
Tlou	156	80	-76	-48.72%
Letshego	162	79	-83	-51.23%
Stanchart	380	167	-213	-56.05%

	31-Oct-19	21-Oct-19	6 Day %
BBI	191.33	191.11	0.12
GovI	189.37	189.18	0.10
Corpl	196.72	196.42	0.15
BBI Fixed	105.72	105.61	0.10

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
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
BBS005	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/Sep 1/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%	4.91%	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%	5.25%	5.20%	97.45	-	-	1390	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.20%	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
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
S CBB 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						0.00	0	14 968	

* Variable Coupon Rate

** USD

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