



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

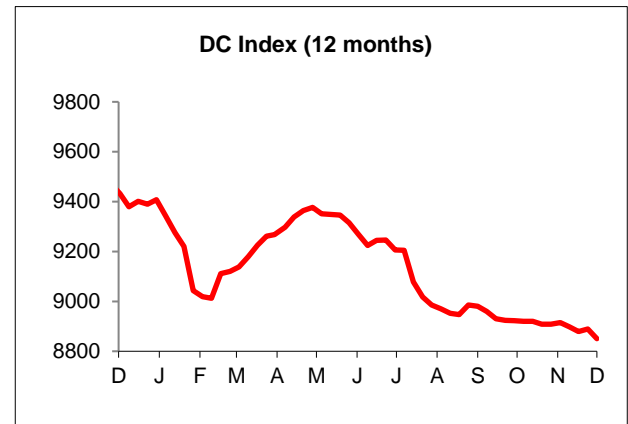
Indices	15-Dec-17	8-Dec-17	Wkly %	YTD %
DCI	8850.43	8888.81	-0.43	-5.85
FCI	1574.91	1574.92	0.00	-0.68

12 month range				Week ending:		15-Dec-17		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														
Commercial Banks														
610	503	BARCLAYS	600	610	609	609 - 610	12,549	24.4	4.0	2.9	13.9	5,190	373.6	852,161,252
298	225	FNBB	220	225	225	225	60,367	10.2	4.5	2.1	11.5	5,768	500.5	2,563,700,000
760	518	STANCHART	500	514	518	-	-	24.7	4.8	1.7	0.0	1,545	-40.6	298,350,611
Financial Services														
1,885	1,754	BIHL	1,837	1,855	1,837	1837 - 1854	18,923	112.9	6.1	1.7	11.2	5,187	464.2	282,370,652
234	190	LETSHEGO*	188	190	190	190 - 192	1,006,705	13.9	7.3	1.0	6.3	4,074	645.1	2,144,045,175
Tourism/Hospitality														
916	765	CHOBE	916	-	916	915 - 916	1,290	46.3	5.0	2.9	11.4	819	71.9	89,439,642
551	517	WIL	550	-	550	550 - 551	2,495	15.3	2.8	2.1	15.2	1,306	85.9	237,394,628
131	113	CRESTA	110	113	113	113 - 114	11,325	13.9	12.3	1.2	6.9	209	30.4	184,634,944
Energy														
1,060	980	ENGEN	1,060	-	1,060	1,060	2,646	76.1	7.2	3.7	14.9	1,693	113.3	159,722,220
Mining														
105	105	MINERGY	90	105	105	-	-	-	-	5.3	0.0	395	-19.6	376,024,867
Consumer Services														
408	390	G4S BOTSWANA*	390	399	399	-	-	20.3	5.1	3.3	12.2	319	26.2	80,000,000
Retail & Wholesale														
260	220	CHOPPIES	220	-	242	242	367,903	2.0	0.8	2.1	42.3	3,155	74.6	1,303,628,341
70	53	FURNMART*	55	-	55	55	325	3.3	6.0	0.5	5.2	334	64.6	606,446,080
1,300	1,000	SEFALANA	975	1,000	1,000	1000 - 1049	9,259	27.8	2.8	1.6	19.5	2,507	128.3	250,726,709
Property														
233	219	LETLOLE	-	219	219	219 - 220	58,425	12.1	5.5	0.9	8.3	613	74.1	280,000,000
322	294	NAP	-	-	321	321	10,000	20.5	6.4	1.5	9.7	1,940	199.4	604,397,124
316	302	PRIMETIME	313	316	315	314 - 316	952,362	14.2	4.5	1.1	27.2	771	28.3	244,650,684
275	245	RDCP	240	250	245	245	6,400	8.4	3.4	0.8	6.7	851	126.6	347,547,222
330	320	TURNSTAR	328	330	330	329 - 330	15,776	18.1	5.5	1.2	8.0	1,888	235.6	572,153,603
257	245	FPC	245	-	250	250	7,687	12.3	4.9	1.3	15.3	998	65.3	399,384,638
ICT														
185	88	BTCL	184	185	184	183 - 185	626,241	13.7	7.5	1.0	7.8	1,932	247.5	1,050,000,000
Investment Holding														
-	-	OLYMPIA	-	-	20	-	-	0.0	0.0	0.2	2.7	6	2.1	28,600,000
Beverages														
2,750	1,947	Sechaba**	1,900	1,948	1,948	1947 - 1948	599	70.3	3.6	4.8	27.3	2,591	95.1	133,014,875
Venture Capital														
105	94	AFINITAS	95	105	105	-	-	-	-	2.7	0.0	225	-7.5	213,946,250
Domestic sector totals and weighted averages														
							3,171,277		4.8	1.8	14.3	44,316	3,585.1	13,302,339,517
FOREIGN														
Main board														
Financial Services														
-	-	BLUE	-	-	40	-	-	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVESTEC	6,315	6,548	5,315	-	-	300.2	5.6	0.3	2.1	16,515	7,863.8	310,722,744
FMCG														
350	345	CA SALES	350	370	350	350	10,000	-	-	1.8	13.2	1,470	111.2	419,893,554
Mining														
-	-	ANGLO	18,879	19,502	21,800	-	-	456.8	2.1	1.1	6.8	306,391	45,082	1,405,465,332
117	116	SHUMBA**	90	116	116	-	-	0.0	0.0	3.5	0.0	307	-2.6	264,604,249
-	-	TLOU	157	-	156	-	-	0.0	#DIV/0!	#DIV/0!		510		327,196,693
Venture capital														
35	35	A-CAP RESOURCES	-	-	35	-	-	0.0	0.0	0.7	0.0	305	-21.7	871,884,866
33	27	AFR	28	-	27	-	-	0.0	0.0	0.9	0.0	169	-12.8	626,689,024
40	18	BOD	18	22	22	22	1,035	-	-	1.0	0.0	101	-4.3	459,047,208
2,501	1,854	LUCARA	1,895	1,969	1,900	1,900	10,500	74.3	3.9	3.5	18.6	7,270	390.5	382,619,334
5	5	MAGNUM	5	-	5	-	-	-	-	-	-	43	-	850,375,705
Foreign Sector Totals							21,535		2.2	1.4	0.0	336,146	53,448.7	13,581,378,624
ETF														
4012	3666	CORESHARES	3,928	3,992	3938	-	-	198.1	5.0					726,860
-	-	NEW FUNDS	-	-	-	-	-	55.8						100,000
12885	11940	NEW GOLD	12,150	12,250	12,110	12,110	132							2,950,000
9775	9310	NEWPLAT	8,800	8,950	9,310	-								2,600,000
ETF Totals							132							
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							3,192,944		2.5	0.0	0.0	380,462	57,033.8	26,890,095,001
* Adjusted for split														
**PAT has been annualized														
UNLISTED														
-	-	KYS	75	100	99	-	-	4.6	4.6	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

Key Rates

Interest Rates	15-Dec	8-Dec	FX rates	15-Dec	8-Dec	change
Inflation	Oct	3.00%	US\$	0.0972	0.0964	0.83%
	Sept	3.20%	£ Stg	0.0724	0.0713	1.54%
Bank Rate	5.00%	5.00%	Rand	1.3117	1.3240	-0.93%
Prime Rate	6.50%	6.50%	Euro	0.0825	0.0820	0.61%
14 day BoBC **	1.45%	1.45%	Yen	10.9100	10.9300	-0.18%
91 day BoBC **	1.41%	1.41%	AUD	0.1271	0.1287	-1.28%
			SDR	0.0688	0.0682	0.88%

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



MARKET COMMENTARY

The **DCI** shed 0.43% to close the week at 8850.43 points. The **FCI** was flat at 1574.91 points. Turnover for the week amounted to **BWP8,214,776** off a volume of **3,192,944** shares traded.

BTCL was the biggest gainer for the week, up 1 thebe to close at 184 thebe. The counter is up 87.76% year to date. **Primetime** and **Chobe** were among the gainers, up 1 thebe each to close at 315 thebe and 916 thebe, respectively. **Sefalana** shed 50 thebe to close at 1000 thebe.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	8-Dec-17	15-Dec-17		
BTCL	183	184	1	0.55%
Primetime	314	315	1	0.32%
Chobe	915	916	1	0.11%
Barclays	610	609	-1	-0.16%
Letlole	220	219	-1	-0.45%
Cresta	114	113	-1	-0.88%
BIHL	1855	1837	-18	-0.97%
Letshego	192	190	-2	-1.04%
RDCP	250	245	-5	-2.00%
BOD	23	22	-1	-4.35%
Sefalana	1050	1000	-50	-4.76%
New Gold	12720	12110	-610	-4.80%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
BTCL	30.11.2017	Interim	3.73		29.12.2017	09.02.2018
RDCP	14.12.2017	Interim	1.604	3.161	13.04.2018	27.04.2018

COMPANY NEWS

Tlou Energy Secondary Listing

Announcement relating to the listing by introduction of 306,042,848 shares of no par value with 446 existing shareholders. The applicant proposes to allot 21,153,845 shares of P1.56 per share which shall rank pari passu with all the other shares issued by Tlou Energy to private placees. After the Placing the issued share capital of the Company shall comprise of 327,196,693 shares

Tlou Energy is a company registered in Australia on the 16 March 2010 with Company Number ACN 136 739 967 as a public company and registered as an external company in Botswana, in terms of the Companies Act on the 7th November 2017.

In conjunction with the Listing, Tlou Energy is seeking to raise around BWP33,000,000 to fund pre-development activities at its Lesedi CBM Project ("Lesedi Project").

The BSE has agreed to the Listing of the entire issued ordinary share capital of Tlou Energy on the Main Board of the BSE under the abbreviated name TLOU. The Listing will take place with effect from the commencement of trade on the 13th December 2017.

[Source: Botswana Stock Exchange X-News]

RDCP Distribution to Linked Unitholders

Notice is hereby given that a second interim distribution comprising of a dividend of 1.604 thebe per share and interest of 3.161 thebe per debenture has been declared in respect of the period ended 30 September 2017. The distribution will be paid on 27 April 2018 to those linked unitholders registered at close of business on 13 April 2018.

In terms of the Botswana Income Tax Act as amended withholding tax at a rate of 7.5% will be deducted by the Company from all dividends paid and 15% from interest paid to foreign registered unitholders. As per the Seventh Schedule to the Income Tax Act, withholding tax of 10% will be deducted from gross interest paid to residents for amounts in excess of P1950.00 per quarter wherever applicable.

[Source: Botswana Stock Exchange X-News]

Olympia – Lifting of the Suspension

The BSE has lifted the suspension in trading of the shares of OCCL which was imposed on the company on 2 October 2013 as a result of the company's failure to meet its continuing listing obligations. The Exchange informs the market that OCCL has now rectified all the anomalies that led to its suspension. Accordingly the Company is in good standing with the BSE.

[Source: Botswana Stock Exchange X-News]

Letlole cautionary announcement

The Directors of Letlole wish to advise all Unitholders that the Company is currently in negotiations regarding the acquisition of an Industrial Property which may have a material impact on the values of the Company's Linked Units.

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]

Choppies change of Board Director

The Board of Directors of Choppies announced the resignation of the Company's non - executive Director, Mr. Stewart Brett, with effect from 13 December 2017. Furthermore, the shareholders of the Company are advised that Mr. Ronald Tamale has been appointed as a non - executive Director of Choppies, with effect from 13 December 2017.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-16	15-Dec-17		
BTCL	98	184	86	87.76%
Barclays	504	609	105	20.83%
Chobe	770	916	146	18.96%
Afinitas	94	105	11	11.70%
NAP	294	321	27	9.18%
Engen	980	1060	80	8.16%
Coreshares	3,670	3,938	268	7.30%
Wilderness	517	550	33	6.38%
Minergy	100	105	5	5.00%
BIHL	1,755	1,837	82	4.67%
New Gold	11,720	12,110	390	3.33%
Primetime	310	315	5	1.61%
Turnstar	325	330	5	1.54%
CA Sales	345	350	5	1.45%
Choppies	240	242	2	0.83%
A-CAP Resources	35	35	0	0.00%
Magnum	5	5	0	0.00%
NewFunds	0	0	0	0.00%
Shumba	117	116	-1	-0.85%
Letlole	221	219	-2	-0.90%
G4S	408	399	-9	-2.21%
FPC	257	250	-7	-2.72%
RDCP	270	245	-25	-9.26%
New Plat	10,490	9,310	-1,180	-11.25%
Cresta	128	113	-15	-11.72%
Letshego	229	190	-39	-17.03%
Furnmart	70	55	-15	-21.43%
Sefalana	1,300	1000	-300	-23.08%
FNBB	296	225	-71	-23.99%
Lucara	2,501	1,900	-601	-24.03%
Sechaba	2,700	1948	-752	-27.85%
Stanchart	775	518	-257	-33.16%
BOD	40	22	-18	-45.00%
AFR	53	27	-26	-49.06%

Indices	14-Dec-17	7-Dec-17	6 Day %
BBI	179.44	179.36	0.04
GovI	178.26	178.26	0.00
CorpI	180.61	180.47	0.08

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%	-	-	103.24	-	-	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	113.07	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	128.65	-	-	150	Jun 3 / Dec 3
BBS 006	4/Aug/18	-	-	-	99.97	-	-	110	Feb 4/Aug 4
BDC 001	9/Jun/23	-	-	-	103.34	-	-	225.26	9 Jun/9 Dec
BDCL002	16/Aug/22	-	-	-	-	-	-	131.50	16 Feb & 16 Aug
BHC017	10/Dec/17	-	-	-	-	-	-	286	Mar10/Jun10/Sept10/Dec10
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BVI 001	7/May/18	11.23%	-	-	109.02	-	-	70	May 7/Nov 7
FML025	23/Oct/25	8.20%	-	-	114.85	555,597.50	500,000	150	Apr23/Oct23
FNBB005	11/Nov/20	-	-	-	100.46	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006	11/Nov/22	-	-	-	99.98	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep 1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	99.76	-	-	40	Jun1/Dec1
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
BW005*	12/Sep/18	10.00%	2.00%	1.80%	108.47	-	-	2008	Mar 12/ Sep 12
BW007*	10/Mar/25	8.00%	4.30%	4.25%	124.66	-	-	1897	Mar 10/ Sep 10
BW008*	8/Sep/20	7.75%	3.60%	3.50%	112.04	-	-	2047	Mar 8/Sep 8
BW011*	10/Sep/31	7.75%	5.00%	4.95%	125.69	-	-	1803	Mar 10/Sep 10
BW012*	13/Jun/40	6.00%	5.25%	5.06%	108.91	-	-	1328	Dec 13/Jun 13
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
LHL06	8/Nov/23	10.50%	-	-	108.72	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.97	-	-	25	8 May / 8 Nov
PTP021	10/Jun/21	-	-	-	103.92	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	102.86	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/Nov 29
SBBL063	15/Oct/19	-	-	-	104.50	-	-	98	Apr15/Oct15
SBBL064	18/Jun/20	-	-	-	0.00	-	-	128	Mar18/Jun18/Sep 18/Dec18
SBBL065	18/Jun/20	-	-	-	103.59	-	-	153	Jun18/Dec18
SBBL066	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	100.09	-	-	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
WUC001	26/Jun/18	10.65%	-	-	107.01	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.38	-	-	205	Dec 27/Jun 26
Total						555,597.50	500,000	12,992	

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