



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	25-May-18	18-May-18	Wkly %	YTD %
DCI	8534.27	8524.61	0.11	-3.68
FCI	1571.12	1571.12	0.00	-0.24

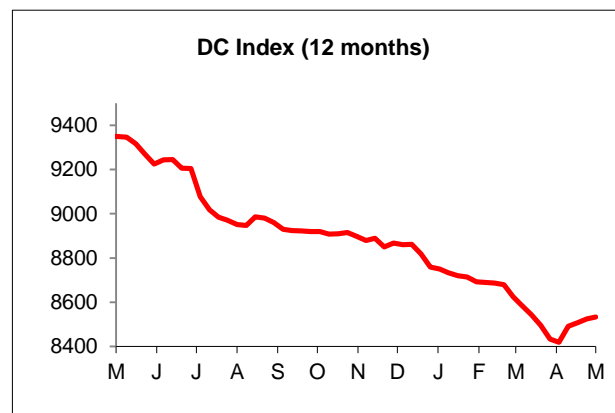
12 month range		Week ending:			25-May-18		12 months rolling						
High	Low	Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
t	t	t	t	t	t	t	t	%	x	x	Pm	Pm	
DOMESTIC													
<i>Commercial Banks</i>													
612	589	BARCLAYS	605	610	611	250	30.4	5.0	2.7	12.0	5,207	432.1	852,161,252
279	219	FNBB	218	220	220	151,385	10.2	4.6	1.9	10.7	5,640	529.1	2,563,700,000
735	494	STANCHART	450	-	494	0	0.0	0.0	1.9	0.0	1,474	-189.3	298,350,611
<i>Financial Services</i>													
1,885	1,767	BIHL	1,750	1,767	1,767	948,669	145.2	8.2	1.7	14.3	4,989	349.3	282,370,652
227	185	LETSHEGO*	183	-	185	13,997,516	20.0	10.8	0.9	5.8	3,966	681.2	2,144,045,175
<i>Tourism/Hospitality</i>													
984	811	CHOBE	984	-	984	68,225	46.3	4.7	3.2	12.2	880	71.9	89,439,642
581	523	WIL	-	-	581	0	15.3	2.6	2.3	16.1	1,380	85.9	237,437,353
131	110	CRESTA	120	132	120	464,017	13.0	10.8	1.2	8.5	222	26.2	184,634,944
<i>Energy</i>													
1,060	988	ENGEN	1,040	1,050	1,050	3,901	80.2	7.6	3.1	11.4	1,677	147.5	159,722,220
<i>Mining</i>													
105	85	MINERGY	80	-	85	0	-	-	5.1	0.0	345	-27.0	405,973,065
<i>Consumer Services</i>													
400	370	G4S BOTSWANA*	367	370	370	0	22.3	6.0	2.9	9.5	296	31.2	80,000,000
<i>Retail & Wholesale</i>													
256	219	CHOPPIES	248	265	248	76,167	2.0	0.8	2.1	37.3	3,233	86.7	1,303,628,341
60	53	FURNMART*	53	54	54	87,267	5.3	9.7	0.4	3.2	327	103.4	606,446,080
1,116	880	SEFALANA	888	895	895	54,568	32.4	3.6	1.4	17.0	2,244	131.9	250,726,709
<i>Property</i>													
233	196	LETLOLE	194	196	196	100,416	12.1	6.2	0.8	6.5	549	84.9	280,000,000
322	315	NAP	317	323	320	0	21.4	6.7	1.3	18.6	1,934	104.1	604,397,124
316	314	PRIMETIME	314	-	314	160,000	14.8	4.7	1.1	25.3	768	30.4	244,650,684
275	225	RDCP	-	225	225	0	8.8	3.9	0.6	5.9	782	133.2	347,547,222
330	316	TURNSTAR	316	317	316	0	16.3	5.2	1.2	24.7	1,808	73.2	572,153,603
250	245	FPC	-	250	250	0	12.3	4.9	1.2	12.8	998	78.1	399,384,638
<i>ICT</i>													
185	100	BTCL	121	122	121	3,022,527	13.7	11.3	0.7	5.1	1,271	247.5	1,050,000,000
<i>Investment Holding</i>													
20	20	OLYMPIA	15	16	20	0	0.0	0.0	0.2	0.0	6	-1.0	28,600,000
<i>Beverages</i>													
2,000	1,940	Sechaba**	1,925	1,940	1,940	25,387	55.5	2.9	4.6	23.1	2,580	111.6	133,014,875
<i>Venture Capital</i>													
105	104	AFINITAS	-	-	105	0	-	-	3.1	0.0	225	-13.3	213,946,250
Domestic sector totals and weighted averages							19,160,295	5.5	1.7	14.5	42,801	3,309.3	13,332,330,440
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	BLUE	-	-	40	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVESTEC	-	-	5,315	0	294.4	5.5	0.2	2.1	16,515	7,714.2	310,722,744
<i>FMCG</i>													
376	345	CA SALES	-	375	375	0	4.1	1.1	1.8	12.3	1,682	136.7	448,520,150
<i>Mining</i>													
-	-	ANGLO	23,298	23,999	21,800	0	936.0	4.3	1.1	7.6	306,391	40,268	1,405,465,332
117	115	SHUMBA**	-	-	115	0	0.0	0.0	3.7	0.0	317	-1.7	275,452,343
-	-	TLOU	-	-	156	0	0.0	0.0	1.1	0.0	510	-27.7	327,196,693
<i>Venture capital</i>													
39	35	A-CAP RESOURCES	-	-	39	0	0.0	0.0	0.9	0.0	366	-20.7	938,542,730
23	18	BOD	12	-	20	0	-	-	0.8	0.0	92	-3.7	459,047,208
2,299	1,647	LUCARA	1,515	-	1,647	0	69.2	4.2	3.3	10.1	6,517	645.8	395,719,334
5	5	RAVEN	-	-	5	0	-	-	-	-	43	-	850,375,705
Foreign Sector Totals							0	4.2	1.3	0.0	335,499	48,753.1	13,073,922,154
ETF													
4166	3666	CORESHARES	3,765	3,800	3976	0	224.2	5.6	-	-	-	-	726,860
-	-	NEW FUNDS	-	-	-	0	58.2	-	-	-	-	-	100,000
12885	11875	NEW GOLD	12,170	12,390	12,070	0	-	-	-	-	-	-	2,950,000
9775	8805	NEWPLAT	8,770	8,930	8,900	60,000	-	-	-	-	-	-	2,600,000
ETF Totals							60,000	-	-	-	-	-	-
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							19,220,295	4.3	0.0	0.0	378,300	52,062.3	26,412,629,454
* 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	25-May	18-May
Inflation	April	3.40%
	Mar	2.80%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.47%	1.47%
91dayBoBC**	1.46%	1.46%

FX rates	25-May	18-May	change
US\$	0.1008	0.1007	0.10%
£ Stg	0.0754	0.0745	1.21%
Rand	1.2569	1.2633	-0.51%
Euro	0.0861	0.0853	0.94%
Yen	11.0300	11.1600	-1.16%
CNH	0.6434	0.6403	0.48%
AUD	0.1332	0.1342	-0.76%
SDR	0.0711	0.0708	0.42%

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



MARKET COMMENTARY

The **DCI** recovery ensued with the index edging up by 0.11% to close the week at 8534.27 points. The **FCI** was flat at 1571.12 points. **BTCL** and **Chobe** were the week's gainers, ticking up by 4 thebe and 10 thebe to close at 121 thebe and 984 thebe respectively.

Turnover for the week amounted to **BWP55,132,751** off of **19,220,295** shares.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	18-May-18	25-May-18		
BTCL	117	121	4	3.42%
Chobe	974	984	10	1.03%
Sefalana	896	895	-1	-0.11%
New Plat	9000	8900	-100	-1.11%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	26.03.2018	Final	0.029	1.407	11.05.2018	25.05.2018
G4S	30.04.2018	Final	12		18.05.2018	04.06.2018
TURNSTAR	24.04.2018	Final	1.6838	7.3162	25.05.2018	13.06.2018
NAP	23.04.2018	Interim	1.07	11.18	11.05.2018	25.05.2018
FURNMART	25.04.2018	Interim	3.44		11.05.2018	25.05.2018

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
LETSHEGO	AGM	23.05.2018 @ 1630hrs	Masa Hotel, Gaborone, Botswana
RDCP	AGM	24.05.2018 @ 1430hrs	Plot 5624, Realestate Office Park, Gaborone, Botswana
CA SALES	AGM	25.06.2018 @ 1100hrs	CA Sales & Distribution, Commerce Park, Gaborone, Botswana
ENGEN	AGM	26.06.2018 @ 0900hrs	Avani Hotel, Gaborone, Botswana

COMPANY NEWS

BTCL Appointment of Company Secretary

Botswana Telecommunications Corporation Limited (BTC or the Company) has announced the appointment of Mr Sidney Mganga as Company Secretary effective 1st May 2018. Reporting to the Managing Director, Sidney is tasked with advising the Board and company on governance matters and providing secretarial services to the Board. He will also oversee the Legal and Regulatory functions of the company to ensure compliance with statutory and regulatory requirements.

[Source: Botswana Stock Exchange X-News]

CA Sales Change Statement

With regards to the audited results for the year ended 31 December 2017, shareholders have been advised that the annual financial statements were distributed to shareholders today, 25 May 2018 and contain no modification to the audited results which were published on X-News and the 4AX Portal on 23 March 2018, apart from the following: Revenue and cost of sales for the group were both understated by R122.6 million as a result of incorrect currency translation rates used. Revenue for the group has been adjusted upward to R4 838.5 million and cost of sales upward to R4 114.9 million. Consequently, the growth in revenue for the year ended 31 December 2017 is 20%. This is an increase of 3% on the previously reported growth of 17%. These adjustments have no further impact on the statement of comprehensive income.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	25-May-18		
A-CAP Resources	35	39	4	11.43%
Chobe	917	984	67	7.31%
CA Sales	351	375	24	6.84%
Cresta	113	120	7	6.19%
Wilderness	550	581	31	5.64%
Choppies	242	248	6	2.48%
New Gold	11,950	12,070	120	1.00%
Barclays	610	611	1	0.16%
Afinitas	105	105	0	0.00%
Tlou	156	156	0	0.00%
Raven	5	5	0	0.00%
NewFunds	4,777	4,777	0	0.00%
FPC	250	250	0	0.00%
NAP	321	320	-1	-0.31%
Primetime	315	314	-1	-0.32%
Sechaba	1,947	1940	-7	-0.36%
Shumba	116	115	-1	-0.86%
Engen	1060	1050	-10	-0.94%
Letshego	188	185	-3	-1.60%
Furnmart	55	54	-1	-1.82%
Coreshares	4,100	3,976	-124	-3.02%
Stanchart	514	494	-20	-3.89%
Turnstar	329	316	-13	-3.95%
RDCP	235	225	-10	-4.26%
New Plat	9,310	8,900	-410	-4.40%
BIHL	1,854	1,767	-87	-4.69%
FNBB	233	220	-13	-5.58%
G4S	399	370	-29	-7.27%
Sefalana	975	895	-80	-8.21%
Letlole	215	196	-19	-8.84%
BOD	22	20	-2	-9.09%
Lucara	1,900	1,647	-253	-13.32%
AFR	27	22	-5	-18.52%
Minergy	105	85	-20	-19.05%
BTCL	184	121	-63	-34.24%

Indices	24-May-18	17-May-18	6 Day %
BBI	181.16	181.01	0.08
GovI	180.84	180.73	0.06
Corpl	181.77	181.54	0.13
BBI Fixed	100.54	100.47	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%	-	-	103.26	-	-	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	111.35	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	129.48	-	-	150	Jun 3 / Dec 3
BBS 006	4/Aug/18	-	-	-	99.97	-	-	110	Feb 4/Aug 4
BDC 001*	9/Jun/23	-	-	-	103.34	-	-	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
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	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	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.60	-	-	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
BW005	12/Sep/18	10.00%	1.90%	1.80%	104.23	-	-	2008	Mar 12/ Sep 12
BW007	10/Mar/25	8.00%	4.35%	4.25%	121.75	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.60%	3.60%	110.37	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.90%	129.84	-	-	1903	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.15%	111.62	-	-	1328	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	102.94	-	-	250	Jun 7/ Dec 7
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	-	-	-	-	-	-	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%	-	-	108.72	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	110.48	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.63	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	103.61	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19	-	-	-	103.22	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	0.00	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	103.59	-	-	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	May12/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%	-	-	103.00	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.17	-	-	205	Dec 27/Jun 26
Total						0.00	0	13,594	

* Variable Coupon Rate

** USD

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