



# Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	6-Dec-19	29-Nov-19	Wkly %	YTD %
DCI	7504.18	7502.95	0.02	-4.43
FCI	1562.40	1562.40	0.00	-0.50

12 month range		Week ending:			6-Dec-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	
<b>DOMESTIC</b>													
<i>Commercial Banks</i>													
205	203	ABC	-	204	203	1,300,000	2.59	1.3	1.4	18.0	1,472	81.9	725,000,000
550	521	BARCLAYS	-	550	550	550,194	32.6	5.9	2.2	8.5	4,687	552.2	852,161,252
285	245	FNBB	285	285	285	24,852	14.8	5.2	2.2	9.9	7,250	732.5	2,543,700,000
383	165	STANCHART	-	167	-	0	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	1,750	11,097	120.8	6.9	1.8	17.8	4,941	277.8	282,370,652
165	70	LETSHEGO	70	70	-	0	7.0	10.0	0.3	3.0	1,501	503.8	2,144,045,175
<i>Tourism/Hospitality</i>													
1,100	1,050	CHOBE	1,090	1,100	1,100	239,898	55.5	5.0	2.8	11.1	984	89.0	89,439,642
133	120	CRESTA	-	133	133	11,234	0.0	0.0	1.2	7.0	246	34.9	184,634,944
<i>Agriculture</i>													
550	300	SEEDCO	-	300	300	650	3.2	1.1	1.5	37.4	1,142	30.5	380,816,577
<i>Energy</i>													
1,040	1,037	ENGEN	-	1,037	-	0	50.8	4.9	2.7	14.4	1,656	115.2	159,722,220
<i>Mining</i>													
110	105	MINERGY	-	110	110	3,429	-	-	5.6	0.0	474	-29.3	431,086,245
<i>Consumer Services</i>													
364	350	G4S BOTSWANA	-	350	-	0	24.8	7.1	2.3	8.5	280	33.0	80,000,000
<i>Retail &amp; Wholesale</i>													
70	64	CHOPPIES	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341
897	855	SEFALANA	-	897	897	315	34.7	3.9	1.3	11.3	2,249	198.6	250,726,709
<i>Property</i>													
225	176	LETLOLE	225	225	225	14,749	18.4	8.2	0.8	11.9	630	53.1	280,000,000
325	321	NAP	324	324	-	0	23.3	7.2	1.4	9.9	1,958	198.7	604,397,124
304	293	PRIMETIME	-	293	-	0	16.1	5.5	0.9	19.9	717	36.0	244,650,684
225	220	RDCP	-	225	-	0	10.7	4.8	0.7	8.6	790	91.9	350,982,285
292	282	TURNSTAR	-	282	282	749	16.7	5.9	1.0	13.3	1,613	121.3	572,153,603
250	246	FPC	-	246	-	0	15.8	6.4	1.2	9.6	1,049	109.3	426,530,831
<i>ICT</i>													
105	87	BTCL	-	102	102	97,299	8.6	8.4	0.5	6.6	1,071	162.1	1,050,000,000
<i>Investment Holding</i>													
12	12	OLYMPIA	12	15	12	0	0.0	0.0	0.1	4.4	3	0.8	28,600,000
<i>Beverages</i>													
2,202	2,000	SECHABA	2,202	2,202	-	0	131.4	6.0	4.1	9.0	2,436	269.7	110,616,859
<i>Venture Capital</i>													
99	99	AFINITAS	-	99	-	0	-	-	3.3	0.0	212	-10.0	213,946,250
<b>Domestic sector totals and weighted averages</b>						<b>2,254,466</b>		<b>5.5</b>	<b>1.8</b>	<b>12.0</b>	<b>38,759</b>	<b>3,767.8</b>	<b>13,607,560,004</b>
<b>FOREIGN</b>													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	5,315	-	0	322.8	6.1	0.0	2.0	16,950	8,365.3	318,904,709
<i>FMCG</i>													
378	377	CA SALES	-	377	377	55,000	5.0	1.3	1.7	11.5	1,694	147.2	449,219,484
<i>Mining</i>													
-	-	ANGLO	-	21,800	-	0	1,131.2	5.2	0.9	5.4	306,133	56,537	1,404,281,116
115	110	SHUMBA	-	110	-	0	0.0	0.0	5.2	0.0	321	-22.0	291,819,493
80	80	TLOU	-	80	-	0	0.0	0.0	0.7	0.0	360	-19.7	450,180,185
<i>Venture capital</i>													
39	39	A-CAP RESOURCES	-	39	-	0	0.0	0.0	0.9	0.0	340	-64.5	871,884,866
15	12	BOD	-	12	-	0	0.0	0.0	0.7	0.0	75	-11.0	626,555,235
1,383	1,329	LUCARA	-	1,329	-	0	72.6	5.5	2.0	41.8	5,274	126.1	396,858,168
<b>Foreign Sector Totals</b>						<b>55,000</b>		<b>5.1</b>	<b>0.9</b>	<b>5.8</b>	<b>331,147</b>	<b>65,058.2</b>	<b>4,809,703,256</b>
<b>ETF</b>													
5145	5019	NEW FUNDS	5,058	5,191	5019	0	130						100,000
16285	12595	NEW GOLD	14,817	15,244	15,200	15,000							2,950,000
10075	8065	NEWPLAT	9,345	9,576	10,075	0							2,600,000
<b>ETF Totals</b>						<b>15,000</b>							
<i>Seralla OTC Board</i>													
113	110	BBS	-	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487,452,548
<b>ALL COMPANIES TOTALS AND WEIGHTED AVERAGES</b>						<b>2,324,466</b>		<b>5.2</b>	<b>0.9</b>	<b>6.5</b>	<b>370,443</b>	<b>68,876.0</b>	<b>18,910,365,808</b>
<b>UNLISTED</b>													
100	100	KYS	100	115	100	128,626	15.7	15.7	1.1	17.0	45	2.6	44,547,151
-	-	PANGAEA	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

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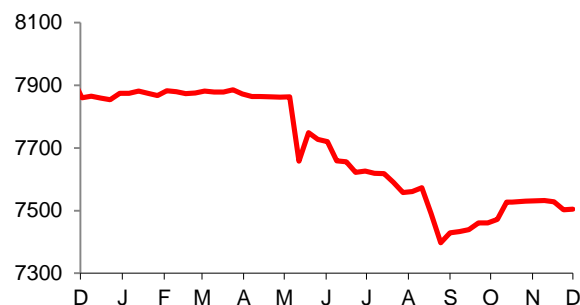
## Key Rates

Interest Rates	6-Dec	29-Nov
Inflation	Oct	2.40%
	Sept	3.00%
Bank Rate	4.75%	4.75%
Prime Rate	6.25%	6.25%
7dayBoBC**	1.41%	1.41%
91dayBoBC**	1.49%	1.49%

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

FXrates	6-Dec	29-Nov	change
US\$	0.0924	0.0919	0.54%
£ Stg	0.0702	0.0712	-1.40%
Rand	1.3535	1.3545	-0.07%
Euro	0.0832	0.0835	-0.36%
Yen	10.0500	10.0700	-0.20%
CNH	0.6507	0.6467	0.62%
AUD	0.1349	0.1356	-0.52%
SDR	0.0670	0.0670	0.00%

DC Index (12 months)



## MARKET COMMENTARY

The **DCI** ticked up by a marginal 0.02% to close the week at 7504.18 points. In contrast, the **FCI** was flat, closing at 1562.40 points. **Chobe** was the biggest gainer of the week, closing 27 thebe higher at 1100 thebe. **New Gold** gained 350 thebe to close at 15200 thebe. **BancABC** and **BTCL** shed a thebe a piece to close at 203 thebe and 102 thebe respectively.

Turnover for the week came in at **BWP11,214,352** off of **2,324,466** securities.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	29-Nov-19	6-Dec-19		
Chobe	1073	1100	27	2.52%
New Gold	14850	15200	350	2.36%
ABC	204	203	-1	-0.49%
BTCL	103	102	-1	-0.97%

## COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
LETLOLE	AGM	12.12.2019 @ 1130	Cresta Lodge, Gaborone

<b>MINERGY</b>	AGM	11.12.2019 @ 0830	Minergy Boardroom, Unit B3 & B4, Plot 43175, Phakalane, Gaborone
<b>RDCP</b>	EGM	11.12.2019 @ 0900	RDCP Boardroom, Plot 5624, Lejara Road, Broadhurst, Gaborone
<b>NAP</b>	AGM	17.01.2020 @ 0800	Nafprop Boardroom, CBH, Plot 20573/4, Block 3, Gaborone

## **DIVIDEND ANNOUNCEMENTS**

<b>Company</b>	<b>Date declared</b>	<b>Period</b>	<b>Dividend- gross (thebe)</b>	<b>Interest gross (thebe)</b>	<b>LDR</b>	<b>Payable</b>
<b>TURNSTAR</b>	14.10.2019	Interim	0.4507	8.5493	29.11.2019	11.12.2019

## **ECONOMIC NEWS**

**Bank of Botswana maintains the Bank Rate at 4.75%** - At the meeting held on December 5, 2019, the Monetary Policy Committee (MPC) of the Bank of Botswana decided to maintain the Bank Rate at 4.75 percent. Inflation fell from 3 percent in September to 2.4 percent in October 2019, breaching the lower bound of the Bank's objective range of 3 – 6 percent. Inflation is forecast to remain below the bottom end of the objective range in the near term, but should revert to within the objective range in the second quarter of 2020 and into the medium term.

*[Source: Bank of Botswana]*

## **COMPANY NEWS**

### **Choppies Disposal of South African Subsidiaries and Withdrawal of Cautionary**

See attached

### **Minergy Pre-Close Market Update**

See attached

### **Letlole Further Cautionary Announcement**

The Directors of Letlole La Rona Limited ("LLR") have advised all shareholders that the Company is still in negotiations to acquire a significant shareholding in a group 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 shares. The Directors have therefore advised shareholders to exercise caution in the trading of their LLR securities.

*[Source: Botswana Stock Exchange X-News]*

**Letlole Further Cautionary Announcement II**

The Directors of Letlole La Rona Limited (“LLR”) have advised all unit holders that the Company is still in negotiations regarding the acquisition of a portfolio of Industrial Properties. The successful conclusion of the negotiations may have a material impact on the value of the Company’s linked units. The potential transaction is distinct from the one alluded to in the cautionary announcement dated 5 December 2019. The Directors have therefore advised shareholders to exercise caution in the trading of their LLR securities.

*[Source: Botswana Stock Exchange X-News]*

## **GAINERS AND LOSERS: YEAR TO DATE**

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	6-Dec-19		
Letlole	176	225	49	27.84%
New Gold	12,640	15,200	2,560	20.25%
FNBB	245	285	40	16.33%
New Plat	8,690	10075	1,385	15.94%
Cresta	120	133	13	10.83%
Sechaba	2,000	2202	202	10.10%
BTCL	95	102	7	7.37%
Barclays	522	550	28	5.36%
NewFunds	4,777	5,019	242	5.07%
Chobe	1,050	1,100	50	4.76%
Minergy	106	110	4	3.77%
Sefalana	878	897	19	2.16%
ABC	200	203	3	1.50%
RDCP	222	225	3	1.35%
A-CAP Resources	39	39	0	0.00%
BIHL	1,750	1,750	0	0.00%
Choppies	69	69	0	0.00%
Olympia	12	12	0	0.00%
CA Sales	378	377	-1	-0.26%
Engen	1040	1037	-3	-0.29%
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%
BOD	15	12	-3	-20.00%
Seedco	550	300	-250	-45.45%
Tlou	156	80	-76	-48.72%
Stanchart	380	167	-213	-56.05%
Letshego	162	70	-92	-56.79%

	5-Dec-19	28-Nov-19	6 Day %
<b>BBI</b>	<b>193.06</b>	<b>192.09</b>	<b>0.50</b>
<b>GovI</b>	<b>190.80</b>	<b>189.96</b>	<b>0.44</b>
<b>Corpl</b>	<b>199.28</b>	<b>197.97</b>	<b>0.66</b>
<b>BBI Fixed</b>	<b>106.58</b>	<b>106.09</b>	<b>0.46</b>

## 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
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	-	-	-	99.99	-	-	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	-	-	-	99.99	-	-	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%	3.50%	3.40%	122.34	-	-	2324	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	2.70%	2.50%	105.65	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.05%	4.95%	125.75	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.20%	5.20%	107.24	26,810,852.50	25,000	1618	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.30%	3.10%	106.23	-	-	1276	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.25%	5.23%	97.38	-	-	1740	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.25%	101.60	-	-	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	May 29/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
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
<b>Total</b>						<b>26,810,852.50</b>	<b>25,000</b>	<b>15,533</b>	

\* Variable Coupon Rate

\*\* USD

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