



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	22-Sep-17	15-Sep-17	Wkly %	YTD %
DCI	8959.96	8980.82	-0.23	-4.69
FCI	1581.66	1581.68	0.00	-0.26

Week ending:					22-Sep-17		12 months rolling							
12 month range		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
High	Low	t	t	t	t		t	%	x	x	Pm	Pm		
DOMESTIC														
Commercial Banks														
590	486	BARCLAYS	585	600	590	590	142,449	24.4	4.1	2.8	13.5	5,028	373.6	852,161,252
305	235	FNBB	230	235	235	235	512,251	10.2	4.3	2.2	12.0	6,025	500.5	2,563,700,000
779	560	STANCHART	520	-	560	-	0	24.7	4.4	1.8	0.0	1,671	-40.6	298,350,611
Financial Services														
1,885	1,718	BIHL	1,855	1,860	1,855	1,855	150,114	112.9	6.1	1.7	11.2	5,214	464.2	281,070,652
240	190	LETSHEGO*	194	197	197	197	3,702,824	13.9	7.0	1.0	6.5	4,224	645.1	2,144,045,175
Tourism/Hospitality														
901	751	CHOBE	900	-	910	901 - 910	49,118	46.3	5.1	3.0	12.7	814	64.1	89,439,642
525	516	WIL	525	-	525	-	0	15.3	2.9	2.5	19.9	1,246	62.8	237,362,408
131	125	CRESTA	120	125	125	125 - 128	2,660	13.9	11.1	1.4	7.6	231	30.4	184,634,944
Energy														
1,050	920	ENGEN	-	-	1,050	1050 - 1051	31,370	76.1	7.3	3.3	12.6	1,677	132.7	159,722,220
Mining														
105	105	MINERGY	-	-	105	-	0	-	-	5.3	0.0	395	-19.6	376,024,867
Consumer Services														
410	385	G4S BOTSWANA*	390	400	400	400	107,205	19.6	4.9	3.7	12.5	320	25.5	80,000,000
Retail														
350	220	CHOPPIES	236	256	256	256	18,179	2.6	1.0	2.2	59.2	3,337	56.4	1,303,628,341
85	60	FURNMART*	53	-	60	-	0	1.2	2.0	0.5	4.8	364	75.9	606,446,080
1,400	1,070	SEFALANA	1,089	1,098	1,099	1099 - 1115	52,606	27.8	2.5	1.7	21.5	2,755	128.3	250,726,709
Property														
233	220	LETLOLE	225	232	232	232	127,085	12.1	5.2	0.9	8.8	650	74.1	280,000,000
322	294	NAP	318	-	321	321	45,000	20.5	6.4	1.4	8.9	1,940	217.8	604,397,124
316	302	PRIMETIME	315	-	315	315	25,188	14.2	4.5	1.5	10.6	771	72.5	244,650,684
275	265	RDCP	274	280	274	-	0	7.9	2.9	0.9	7.5	952	126.6	347,547,222
326	320	TURNSTAR	326	327	326	326	6,596	18.2	5.6	1.1	7.8	1,865	237.7	572,153,603
257	245	FPC	225	245	245	245	392	12.3	5.0	1.2	25.6	931	36.4	380,000,000
ICT														
147	85	BTCL	147	148	147	147	370,371	13.6	9.2	0.8	6.5	1,544	237.3	1,050,000,000
Investment Holding														
-	-	OLYMPIA	-	-	20	-	0	0.0	0.0	0.2	3.2	6	1.8	28,600,000
Beverages														
3,000	2,000	Sechaba**	1,930	2,000	2,000	-	0	70.3	3.5	5.0	28.0	2,660	95.1	133,014,875
Venture Capital														
104	94	AFINITAS	-	-	104	-	0	-	-	2.5	0.0	223	-3.3	213,946,250
Domestic sector totals and weighted averages							5,343,408		4.7	1.8	15.8	44,841	3,595.2	13,281,622,659
FOREIGN														
Main board														
Financial Services														
-	-	BLUE	-	-	40	-	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVESTEC	7,510	7,980	5,315	-	0	294.3	5.5	0.2	2.4	16,379	6,737.8	308,172,606
Mining														
-	-	ANGLO	17,514	17,930	21,800	-	0	452.1	2.1	1.1	6.9	306,391	44,623	1,405,465,332
Venture capital														
35	35	A-CAP RESOURCES	-	-	35	-	0	0.0	0.0	0.6	0.0	305	-14.0	871,884,866
53	53	AFR	30	-	53	-	0	0.0	0.0	1.8	0.0	332	-12.4	626,689,024
40	18	BOD	18	-	18	18	11,419			0.8	0.0	83	-3.8	459,047,208
3,477	2,001	LUCARA	1,975	2,285	2,285	-	0	66.5	2.9	4.3	22.6	8,743	386.5	382,619,334
5	4	MAGNUM	-	-	5	-	0					43		850,375,705
117	117	SHUMBA**	-	117	117	117	62,601	0.0	0.0	3.2	51.6	310	6.0	264,604,249
Foreign Sector Totals							74,020		2.2	1.4	0.0	335,651	51,765.6	12,831,738,239
ETF														
4012	3666	CORESHARES	3,908	3,945	3861	3,861	30	80.9	2.1					761,860
-	-	NEW FUNDS	-	-	-	-	0	44.0						4,400,000
13180	11720	NEW GOLD	12,500	12,600	12,550	12,550	4,000							2,250,000
10620	9530	NEWPLAT	9,300	9,450	9,775	-	0							1,900,000
ETF Totals							4,030							
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							5,421,458		2.5	0.0	0.0	380,492	55,360.8	26,114,122,758
* Adjusted for split														
**PAT has been annualized														
UNLISTED														
99	99	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

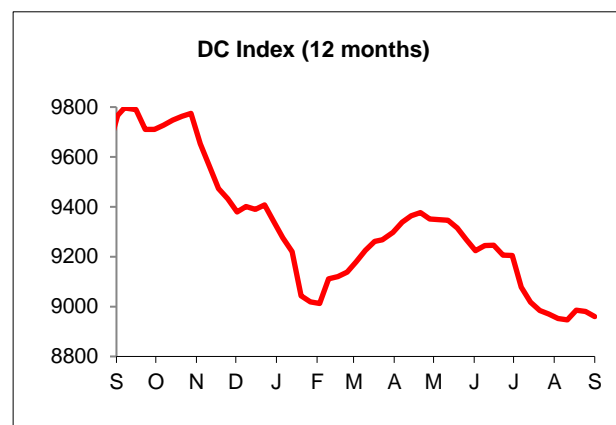
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Key Rates

Interest Rates	22-Sep	15-Sep
Inflation	Aug 3.40%	July 3.40%
Bank Rate	5.50%	5.50%
Prime Rate	7.00%	7.00%
14dayBoB**	1.42%	1.42%
91dayBoB**	1.40%	1.40%

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

FXrates	22-Sep	15-Sep	change
US\$	0.0982	0.0986	-0.41%
£ Stg	0.0723	0.0735	-1.63%
Rand	1.3037	1.2961	0.59%
Euro	0.0821	0.0828	-0.85%
Yen	11.0000	10.9000	0.92%
AUD	0.1231	0.1226	0.44%
SDR	0.0690	0.0694	-0.58%



MARKET COMMENTARY

The **DCI** dipped by 0.23% to close the week at 8959.96 points. The **FCI** was flat at 1581.66 points. Turnover for the week was **BWP15,628,516** off a volume of **5,421,458** shares traded.

Chobe was the sole gainer for the week, up by 9 thebe to close at a new high of 910 thebe. The biggest losers on the domestic board were **Letshego** and **Cresta**, which shed 3 thebe a piece to close at 197 thebe and 125 thebe respectively.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	15-Sep-17	22-Sep-17		
Chobe	901	910	9	1.00%
New Gold	12,580	12,550	-30	-0.24%
Primetime	316	315	-1	-0.32%
Sefalana	1115	1099	-16	-1.43%
Coreshares	3919	3861	-58	-1.48%
Letshego	200	197	-3	-1.50%
Cresta	128	125	-3	-2.34%
BOD	19	18	-1	-5.26%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
FPC	30.06.2017	Final	0.14	13.55	18.08.2017	27.09.2017
FNBB	31.08.2017	Final	6		06.10.2017	27.10.2017
BIHL	16.08.2017	Interim	55		29.09.2017	13.10.2017
RDCP	14.08.2017	Interim	0.07	3.5	13.10.2017	27.10.2017
LETSHEGO	31.08.2017	Interim	8.5		15.09.2017	22.09.2017
CRESTA	30.08.2017	Interim	6		29.09.2017	04.10.2017
BARCLAYS	07.09.2017	Interim	11.735		06.10.2017	20.10.2017

COMPANY NEWS

Engen Trading Statement for half year ended 30 June 2017

The shareholders of Engen Botswana Limited are advised that the Group expects to release results for the six months ended 30 June 2017 which will be lower than what was reported for the corresponding period ended 30 June 2016. This is stated to be mainly attributable to relatively unstable international crude oil prices which resulted in lower inventory gains when compared to the prior period. In addition, the oil industry received reduced slate cost recoveries on some elements for two months of the reporting period which had a significant impact on the financial performance of the Group. Therefore, shareholders are advised to exercise caution when trading in the Group's securities until such time as a detailed announcement is made. Detailed results for the period ended 30 June 2017 are expected to be released before 30 September 2017. The financial information on which this statement is based has not been reviewed or reported on by the Engen Botswana Limited auditors.

[Source: Botswana Stock Exchange X-News]

Barclays Reviewed Condensed Consolidated Financial Statements for the six month period ended 30 June 2017

Barclays has released interim results. Key highlights include a 2% reduction in net interest income to BWP492 million (H1 2016: BWP499.6 million). Net fee and commission income rose 7% to BWP160 million (H1 2016: BWP149.9 million). Net trading and investing income contracted 29% to BWP63.4 million (H1 2016: BWP89.3 million). Impairments went up by 1% to BWP97.1 million (H1 2016: BWP95.9 million). Operating expenses were flat at BWP374.2 million (H1 2016: BWP374.3 million). Net profit declined 8% to BWP192 million (H1 2016: BWP207.6 million). Earnings per share were 22.67 thebe (H1 2016: 24.4 thebe). The balance sheet grew 4% to BWP15.1 billion (H1 2016: BWP14.5 billion). Loans and advances to customers shrunk 0.3% to BWP9.96 billion (H1 2016: BWP9.99 billion). Customer accounts grew 9% to BWP11.4 billion (H1 2016: BWP10.5 billion). Shareholders' equity increased 7% to BWP1.8 billion (H1 2016: BWP1.7 billion). A gross interim dividend of 11.735 thebe per share has been declared.

[Source: Company Financials]

Letlole Audited Results for the year ended 30 June 2017

Letlole has released full year results. Amongst the highlights are a 13% rise in rental income to BWP75.9 million (2016: BWP67.2 million). Operating profit rose 20% to BWP63.8 million (2016: BWP53.2 million). Net profit was flat at BWP74.1 million (2016: BWP73.9 million). Earnings per linked unit were 29.41 thebe (2016: 29.29 thebe). The balance sheet saw growth of 9% to BWP807.3 million (2016: BWP741.3 million). Investment properties inclusive of operating lease assets grew 4% to BWP739.4 million (2016: BWP710.1 million). Borrowings amounted to BWP46.7 million, which were taken out in the 2017 fiscal year. Equity increased 7% to BWP686.4 million (2016: BWP641.6 million). The total distribution per linked unit for the year was 13.4 thebe (2016: 13.3 thebe).

[Source: Company Financials]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-16	22-Sep-17		
BTCL	98	147	49	50.00%
Chobe	770	910	140	18.18%
Barclays	504	590	86	17.06%
Afinitas	94	104	10	10.64%
NAP	294	321	27	9.18%
Engen	980	1050	70	7.14%
New Gold	11,720	12,550	830	7.08%
Choppies	240	256	16	6.67%
BIHL	1,755	1,855	100	5.70%
Coreshares	3,670	3,861	191	5.20%
Minergy	100	105	5	5.00%
Letlole	221	232	11	4.98%
Primetime	310	315	5	1.61%
Wilderness	517	525	8	1.55%
RDCP	270	274	4	1.48%
Turnstar	325	326	1	0.31%
A-CAP Resources	35	35	0	0.00%
Magnum	5	5	0	0.00%
NewFunds	0	0	0	0.00%
AFR	53	53	0	0.00%
Shumba	117	117	0	0.00%
G4S	408	400	-8	-1.96%
Cresta	128	125	-3	-2.34%
FPC	257	245	-12	-4.67%
New Plat	10,490	9,775	-715	-6.82%
Lucara	2,501	2,285	-216	-8.64%
Letshego	229	197	-32	-13.97%
Furnmart	70	60	-10	-14.29%
Sefalana	1,300	1099	-201	-15.46%
FNBB	296	235	-61	-20.61%
Sechaba	2,700	2000	-700	-25.93%
Stanchart	775	560	-215	-27.74%
BOD	40	18	-22	-55.00%

Indices	21-Sep-17	14-Sep-17	6 Day %
BBI	175.67	175.36	0.18
GovI	174.47	174.18	0.17
Corpl	176.86	176.55	0.18

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	-	-	-	-	-	-	225.26	9 Jun/9 Dec
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/Nov7
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr23/Oct23
FNBB005	11/Nov/20	-	-	-	100.00	150,000.00	150	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006	11/Nov/22	-	-	-	99.98	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/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%	2.20%	2.05%	107.78	646,656.78	600	2008	Mar 12/ Sep 12
BW007*	10/Mar/25	8.00%	4.55%	4.40%	122.04	1,525,551.13	1,250	1797	Mar 10/ Sep 10
BW008*	8/Sep/20	7.75%	4.10%	4.00%	110.43	1,049,058.21	950	1997	Mar 8/Sep 8
BW011*	10/Sep/31	7.75%	5.20%	5.09%	125.32	-	-	1803	Mar 10/Sep 10
BW012*	13/Jun/40	6.00%	5.45%	5.33%	108.91	-	-	1228	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
LHL05	8/Nov/17	8.25%	-	-	103.17	-	-	50	8 May / 8 Nov
LHL06	8/Nov/23	10.50%	-	-	109.76	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	111.81	-	-	25	8 May / 8 Nov
PTP021	10/Jun/21	-	-	-	-	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	-	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL062	15/Oct/17	-	-	-	99.98	-	-	67	Jan15/Apr15/Jul15/Oct15
SBBL063	15/Oct/19	-	-	-	103.26	-	-	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	-	-	-	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	192,345.00	150	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						3,563,611.12	3,100	12,728	

* The Government Bonds trade OTC and daily trades are reported to the BSE by the Bank of Botswana. Only the last traded price is reported

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