



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	26-Jan-18	19-Jan-18	Wkly %	YTD %
DCI	8750.25	8759.24	-0.10	-1.24
FCI	1576.58	1576.49	0.01	0.10

Week ending:				26-Jan-18		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	t	%	x	x	Pm	Pm		
DOMESTIC														
Commercial Banks														
610	503	BARCLAYS	600	608	608	360,461	24.4	4.0	2.9	13.9	5,181	373.6	852,161,252	
293	225	FNBB	223	225	225	552,765	10.2	4.5	2.1	11.5	5,768	500.5	2,563,700,000	
760	500	STANCHART	491	500	500	0	24.7	4.9	1.6	0.0	1,492	-40.6	298,350,611	
Financial Services														
1,885	1,756	BIHL	1,835	1,853	1,853	1,580	112.9	6.1	1.8	11.3	5,232	464.2	282,370,652	
228	187	LETSHEGO*	186	188	187	187 - 188	19,663	13.9	7.4	0.9	4,009	645.1	2,144,045,175	
Tourism/Hospitality														
922	770	CHOBE	921	929	922	921 - 922	1,642	46.3	5.0	3.0	825	71.9	89,439,642	
575	517	WIL	566	575	575	573 - 575	37,837	15.3	2.7	2.2	1,365	85.9	237,415,747	
131	112	CRESTA	109	112	112	112	30,159	13.9	12.4	1.2	207	30.4	184,634,944	
Energy														
1,060	980	ENGEN	1,050	1,060	1,060	1,060	25,345	76.1	7.2	3.7	1,693	113.3	159,722,220	
Mining														
105	90	MINERGY	80	93	90	90	21,688	-	-	4.9	0.0	365	-19.6	405,973,065
Consumer Services														
408	390	G4S BOTSWANA*	390	396	399	-	0	20.3	5.1	3.3	12.2	319	26.2	80,000,000
Retail & Wholesale														
260	235	CHOPPIES	239	-	239	27,928	2.0	0.8	2.1	41.7	3,116	74.6	1,303,628,341	
65	53	FURNMART*	50	54	54	0	3.3	6.1	0.5	5.1	327	64.6	606,446,080	
1,297	924	SEFALANA	914	922	924	0	32.4	3.5	1.5	17.6	2,317	131.9	250,726,709	
Property														
233	214	LETLOLE	210	214	214	0	12.1	5.6	0.9	8.1	599	74.1	280,000,000	
322	295	NAP	321	324	321	700	20.5	6.4	1.5	9.7	1,940	199.4	604,397,124	
316	309	PRIMETIME	312	315	315	54,645	14.2	4.5	1.1	27.2	771	28.3	244,650,684	
275	234	RDCP	230	234	234	7,779	8.4	3.6	0.7	6.4	813	126.6	347,547,222	
330	320	TURNSTAR	330	-	330	17,862	18.1	5.5	1.2	8.0	1,888	235.6	572,153,603	
257	245	FPC	225	250	250	0	12.3	4.9	1.3	15.3	998	65.3	399,384,638	
ICT														
185	109	BTCL	173	175	175	175 - 178	194,973	13.7	7.8	1.0	7.4	1,838	247.5	1,050,000,000
Investment Holding														
-	-	OLYMPIA	-	-	20	0	0.0	0.0	0.2	2.7	6	2.1	28,600,000	
Beverages														
2,700	1,947	Sechaba**	1,900	1,946	1,947	0	70.3	3.6	4.8	27.2	2,590	95.1	133,014,875	
Venture Capital														
105	94	AFINITAS	-	104	105	0	-	-	2.9	0.0	225	-6.9	213,946,250	
Domestic sector totals and weighted averages						1,355,027		4.9	1.8	14.1	43,884	3,589.2	13,332,308,834	
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	7,417	7,825	5,315	0	295.3	5.6	0.3	2.1	16,515	7,735.6	310,722,744	
FMCG														
360	345	CASALES	355	375	360	360	800,876	-	-	1.8	12.9	1,512	117.3	419,893,554
Mining														
-	-	ANGLO	23,264	23,579	21,800	0	424.9	1.9	1.2	7.3	306,391	41,933	1,405,465,332	
117	116	SHUMBA**	115	-	116	0	0.0	0.0	3.8	0.0	307	-2.4	264,604,249	
-	-	TLOU	-	-	156	0	0.0	0.0	1.2	0.0	510	-24.5	327,196,693	
Venture capital														
35	35	A-CAP RESOURCES	-	-	35	0	0.0	0.0	0.7	0.0	305	-21.4	871,884,866	
33	27	AFR	28	30	27	0	0.0	0.0	1.0	0.0	169	-11.9	626,689,024	
23	18	BOD	14	20	20	0	-	-	0.9	0.0	92	-4.2	459,047,208	
2,501	1,854	LUCARA	1,805	1,995	1,995	0	74.3	3.7	4.0	21.0	7,633	363.2	382,619,334	
5	5	RAVEN	-	5	5	0	-	-	-	-	43	-	850,375,705	
Foreign Sector Totals						800,876		2.0	1.5	0.0	336,542	50,126.9	13,581,378,624	
ETF														
4166	3666	CORESHARES	4,319	4,367	4166	0	221.9	5.3	-	-	-	-	726,860	
-	-	NEW FUNDS	-	-	-	0	58.8	-	-	-	-	-	100,000	
12885	11940	NEW GOLD	12,100	12,300	11,950	0	-	-	-	-	-	-	2,950,000	
9775	9310	NEWPLAT	9,450	9,650	9,310	0	-	-	-	-	-	-	2,600,000	
ETF Totals						0								
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						2,155,903		2.4	0.0	0.0	380,427	53,716.2	26,920,064,318	
* 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	

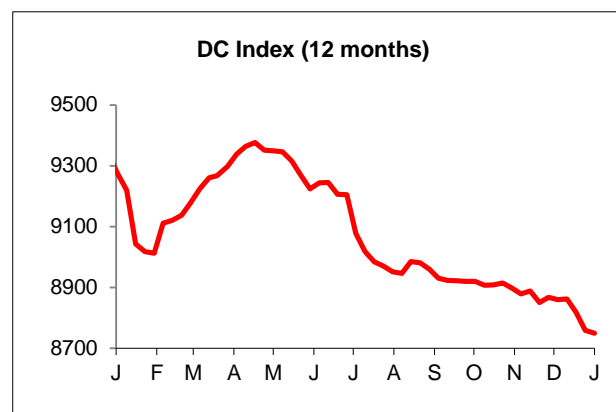
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Key Rates

Interest Rates	26-Jan	19-Jan
Inflation	Dec	3.20%
	Nov	2.90%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.45%	1.45%
91dayBoBC**	1.26%	1.26%

FXrates	26-Jan	19-Jan	change
US\$	0.1045	0.1032	1.26%
£ Stg	0.0736	0.0742	-0.81%
Rand	1.2437	1.2502	-0.52%
Euro	0.0840	0.0841	-0.12%
Yen	11.4200	11.4400	-0.17%
CNH	0.6618	0.6597	0.32%
AUD	0.1290	0.1282	0.67%
SDR	0.0718	0.0715	0.42%

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



MARKET COMMENTARY

The **DCI** shed 0.10% to close the week at 8750.25 points. The **FCI** ticked up slightly, gaining 0.01% to close at 1576.58 points.

Wilderness and **CA Sales** were the week's biggest gainers once again, climbing by 8 thebe and 5 thebe to close at new highs of 575 thebe and 360 thebe respectively. **BTCL** was the biggest loser, shedding 3 thebe to close the week at 175 thebe. Turnover for the week amounted to **BWP7,602,155** off of **2,155,903** shares traded.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	19-Jan-18	26-Jan-18		
Wilderness	567	575	8	1.41%
CA Sales	355	360	5	1.41%
Chobe	921	922	1	0.11%
Barclays	609	608	-1	-0.16%
RDCP	235	234	-1	-0.43%
Letshego	188	187	-1	-0.53%
BTCL	178	175	-3	-1.69%

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
SEFALANA	24.01.2018	Interim	10		09.02.2018	02.03.2018

COMPANY NEWS

G4S Closed Period for Trading in Shares

The preparation for the results for the year ended 31 December 2017 is in progress and is to continue until Wednesday, 30th March 2018 or thereabouts when the results for the year are expected to be published. In line with good corporate governance and in compliance with the Botswana Stock Exchange Rules, G4S has declared a closed period from 23 January 2018 and ending on the date of publication of the financials for the year ended 31 December 2017. During this period, members of the board, management and staff are prohibited from dealing in the company's shares, as it could be implied that they may be aware of unpublished price-sensitive information.

[Source: Botswana Stock Exchange X-News]

Minergy Listing of Shares following the Specific Issue for Cash

The Board of Minergy Limited has advised that pursuant to obtaining Shareholder approval at the Extraordinary General Meeting of 11 January 2018 for the specific issue of new shares for cash, and following the Offer for Subscription to Selected and Qualifying Institutional Investors, the Company received applications for 29 948 198 ordinary shares of P0.90 each. The Selected and Qualifying Institutional Investors will be allotted ordinary shares equal to their applications, i.e. will receive the number of ordinary shares applied for in full. The BSE has confirmed that the 29 948 198 ordinary shares, the subject of the specific issue of new shares by the Company shall be listed on the Botswana Stock Exchange on Friday, 26 January 2018.

[Source: Botswana Stock Exchange X-News]

Cresta Closed Period for Trading in Shares

In line with the Botswana Stock Exchange listing requirements, Cresta Marakanelo Limited ("the Company") has advised shareholders that the Company has declared a closed period from 26 January 2018, ending on the date of publication of the financials for the year ended 31 December 2017. During this period, members of the Board, management and staff are prohibited from dealing in the Company's shares.

[Source: Botswana Stock Exchange X-News]

Sefalana Unaudited Group Financial Results for the six months ended 31 October 2017

Sefalana has released interim results. Amongst the highlights is a 13% rise in revenue to BWP2.27 billion (H1 2016: BWP2.01 billion). Gross profit declined 8% to BWP139.4 million (H1 2016: BWP151.8 million). EBITA was down 14.1% to BWP70.6 million (H1 2016: BWP82.2 million). Profit before tax was up 2.5% to 83.1 million (H1 2016: BWP81.1 million). A lower effective tax rate of 25.9% (H1 2016: 28.6%) saw net profit increase 6.3% to BWP61.5 million (H1 2016: BWP57.9 million). Basic earnings per share were 24.11 thebe (H1 24.96 thebe) with a higher number of shares in issue at the end of the period due to the prior financial year's rights issue. The balance sheet grew 23.2% to BWP2.44 billion (H1 2016: BWP1.98 billion). A gross interim dividend of 10 thebe per share has been declared.

[Source: Company Financials]

BIHL Trading Statement

The board of BIHL has announced that the group's results for the year ended 31 December 2017 will be materially lower than those reported for the year ended 31 December 2016. The board has stated that this is caused by unrealised losses in the group's investments in associates. The board further stated that the performance of the core businesses remained strong despite a difficult trading environment. The company's results for the year ending 31 December 2017 are expected to be published on or around the 6th March 2018. Accordingly, the shareholders of BIHL and potential investors are advised to exercise caution when trading in the company's securities until a detailed announcement is made. The financial information on which this trading statement is based has not been reviewed or reported on by BIHL's Independent Auditors.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	26-Jan-18		
Lucara	1,900	1,995	95	5.00%
Wilderness	550	575	25	4.55%
CA Sales	351	360	9	2.56%
Coreshares	4,100	4,166	66	1.61%
Chobe	917	922	5	0.55%
Turnstar	329	330	1	0.30%
Afinitas	105	105	0	0.00%
NAP	321	321	0	0.00%
Engen	1060	1060	0	0.00%
New Gold	11,950	11,950	0	0.00%
Primetime	315	315	0	0.00%
Tlou	156	156	0	0.00%
A-CAP Resources	35	35	0	0.00%
Raven	5	5	0	0.00%
NewFunds	4,777	4,777	0	0.00%
Shumba	116	116	0	0.00%
G4S	399	399	0	0.00%
FPC	250	250	0	0.00%
New Plat	9,310	9,310	0	0.00%
Sechaba	1,947	1947	0	0.00%
AFR	27	27	0	0.00%
BIHL	1,854	1,853	-1	-0.05%
Barclays	610	608	-2	-0.33%
RDCP	235	234	-1	-0.43%
Letlole	215	214	-1	-0.47%
Letshego	188	187	-1	-0.53%
Cresta	113	112	-1	-0.88%
Choppies	242	239	-3	-1.24%
Furnmart	55	54	-1	-1.82%
Stanchart	514	500	-14	-2.72%
FNBB	233	225	-8	-3.43%
BTCL	184	175	-9	-4.89%
Sefalana	975	924	-51	-5.23%
BOD	22	20	-2	-9.09%
Minergy	105	90	-15	-14.29%

Indices	25-Jan-18	18-Jan-18	6 Day %
BBI	178.59	180.20	-0.89
GovI	178.99	178.89	0.06
CorpI	178.18	181.51	-1.83

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 / Oct 31
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
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BVI 001	7/May/18	11.23%	-	-	109.02	-	-	70	May7/Nov7
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	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/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	99.76	-	-	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
BW005	12/Sep/18	10.00%	1.90%	1.90%	108.47	-	-	2008	Mar 12/ Sep 12
BW007	10/Mar/25	8.00%	4.30%	4.30%	124.66	-	-	1897	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.60%	3.60%	112.04	-	-	2047	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	4.93%	4.93%	129.84	-	-	1803	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.25%	108.91	-	-	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%	0.04	0.04	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%	-	-	113.97	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.63	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	100.72	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19	-	-	-	104.50	-	-	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	-	-	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						0.00	0	13,343	

* Variable Coupon Rate

** USD

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