



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	03-Jan-20	27-Dec-19	Wkly %	YTD %
DCI	7494.55	7494.55	0.00	0.00
FCI	1562.43	1562.43	0.00	0.00

12 month range		Week ending:			03-Jan-20	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														
<i>Commercial Banks</i>														
205	202	ABC	202	-	202	-	0	2.59	1.3	1.4	17.9	1 465	81.9	725 000 000
550	521	BARCLAYS	-	550	550	550	87	32.6	5.9	2.2	8.5	4 687	552.2	852 161 252
285	245	FNBB	-	-	285	-	0	14.8	5.2	2.2	9.9	7 250	732.5	2 543 700 000
372	165	STANCHART	167	-	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	0	-	1 750	-	0	120.8	6.9	1.8	17.8	4 941	277.8	282 370 652
165	70	LETSHEGO	76	-	71	-	0	7.0	9.9	0.4	3.0	1 522	503.8	2 144 045 175
<i>Tourism/Hospitality</i>														
1 110	1 050	CHOBE	1 110	-	1 110	1 110	509	55.5	5.0	2.8	11.2	993	89.0	89 439 642
135	120	CRESTA	134	-	134	134	679	0.0	0.0	1.2	7.1	247	34.9	184 634 944
<i>Agriculture</i>														
550	300	SEEDCO	-	300	300	-	0	3.2	1.1	1.5	38.1	1 142	30.0	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	-	0	-	-	5.6	0.0	474	-29.3	431 086 245
<i>Consumer Services</i>														
360	350	G4S BOTS WANA	-	-	350	-	0	24.8	7.1	2.3	8.5	280	33.0	80 000 000
<i>Retail & Wholesale</i>														
70	64	CHOPPIES	-	-	69	-	0	0.0	0.0	1.6	0.0	900	-444.5	1 303 628 341
897	855	SEFALANA	897	900	897	897	11 929	34.7	3.9	1.3	11.3	2 249	198.6	250 726 709
<i>Property</i>														
225	176	LETLOLE	225	-	225	-	0	18.4	8.2	0.8	11.9	630	53.1	280 000 000
325	321	NAP	-	-	324	-	0	23.3	7.2	1.4	9.9	1 958	198.7	604 397 124
303	293	PRIMETIME	-	-	293	-	0	16.1	5.5	0.9	19.9	717	36.0	244 650 684
225	220	RDCP	-	-	225	-	0	11.1	4.9	0.7	8.6	790	91.9	350 982 285
290	281	TURNSTAR	-	281	281	-	0	16.7	5.9	1.0	13.3	1 608	121.3	572 153 603
250	246	FPC	-	246	246	-	0	15.8	6.4	1.2	9.6	1 049	109.3	426 530 831
<i>ICT</i>														
105	87	BTCL	-	95	95	95	121 425	8.6	9.1	0.5	6.2	998	159.8	1 050 000 000
<i>Investment Holding</i>														
16	12	OLYMPIA	16	-	16	-	0	0.0	0.0	0.2	5.8	5	0.8	28 600 000
<i>Beverages</i>														
2 205	2 000	SECHABA	-	-	2 205	-	0	131.4	6.0	4.1	9.0	2 439	269.7	110 616 859
<i>Venture Capital</i>														
99	99	AFINITAS	-	-	99	-	0	-	-	3.4	0.0	212	-9.8	213 946 250
Domestic sector totals and weighted averages						134 629	5.4	1.8	11.7	38 709	3 234.0	13 607 560 004		
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVESTEC	-	-	5 315	-	0	316.5	6.0	0.0	2.1	16 950	8 201.7	318 904 709
<i>FMCG</i>														
378	377	CA SALES	-	377	377	-	0	5.0	1.3	1.7	11.4	1 694	148.5	449 219 484
<i>Mining</i>														
-	-	ANGLO	-	-	21 800	-	0	1 113.2	5.1	0.9	5.5	306 133	55 634	1 404 281 116
115	110	SHUMBA	-	-	110	-	0	0.0	0.0	5.2	0.0	321	-21.7	291 819 493
80	80	TLOU	-	-	80	-	0	0.0	0.0	0.8	0.0	360	-19.6	450 180 185
<i>Venture capital</i>														
39	39	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	1.0	0.0	340	-64.2	871 884 866
15	12	BOD	-	-	13	-	0	0.0	0.0	0.8	0.0	82	-10.8	627 555 235
1 383	1 329	LUCARA	-	-	1 329	-	0	72.6	5.5	2.0	42.5	5 274	124.1	396 858 168
Foreign Sector Totals						0	5.0	0.9	5.9	331 154	63 991.7	4 810 703 256		
ETF														
5145	5019	NEW FUNDS	5 148	5 282	5019	-	0	132						100 000
16285	12595	NEW GOLD	14 856	15 283	14 790	-	0							2 950 000
10100	8065	NEWPLAT	9 608	9 888	10 100	10 100	74 000							2 600 000
ETF Totals						74 000								
<i>Serala OTC Board</i>														
112	110	BBS	-	-	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487 452 548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						208 629	5.1	1.0	6.5	370 399	67 275.7	18 911 365 808		
UNLISTED														
100	100	KYS	100	115	100	100	-	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

Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone

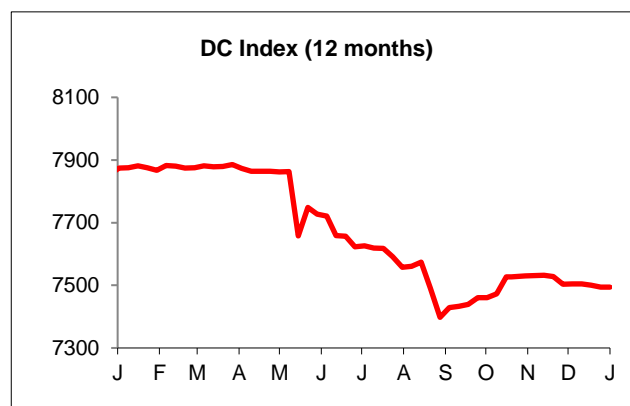
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

Interest Rates	03-Jan	27-Dec
Inflation	Nov	2.10%
	Oct	2.40%
Bank Rate	4.75%	4.75%
Prime Rate	6.25%	6.25%
7dayBoBC**	1.41%	1.41%
91dayBoBC**	1.49%	1.49%

FX rates	03-Jan	27-Dec	change
US\$	0.0939	0.0939	0.00%
£ Stg	0.0716	0.0722	-0.83%
Rand	1.3416	1.3210	1.56%
Euro	0.0841	0.0844	-0.36%
Yen	10.1869	10.2671	-0.78%
CNH	0.6545	0.6568	-0.35%
AUD	0.1356	0.1347	0.62%
SDR	0.0682	0.0680	0.37%

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



MARKET COMMENTARY

The **DCI** was flat closing 7494.55 points. The **FCI** was also flat, closing at 1562.43 points. **New Plat** was the sole gainer for the week, closing 25 higher at 10100 thebe.

Turnover for the week amounted to **BWP7,703,395** as **208,629** shares exchanged hands. The biggest contributors to turnover were **New Plat (97.02%)**, **BTCL (1.50%)** and **Sefalana (1.39%)**.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	27-Dec-19	03-Jan-20		
New Plat	10075	10100	25	0.25%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
NAP	AGM	17.01.2020 @ 0800	Nafprop Boardroom, CBH, Plot 20573/4, Block 3, Gaborone

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	05.12.2019	Interim	0.489	5.282	17.04.2020	29.04.2020
BTCL	20.12.2019	Interim	3.57		11.02.2020	14.02.2020

COMPANY NEWS

Letlole further cautionary announcement

The directors of Letlole La Rona Limited (“LLR”) 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 potential transaction is distinct from the one alluded to the cautionary announcement dated 06 December 2019. The directors have therefore advised shareholders to exercise cautionary in the trading of their LLR securities.

[Source: Botswana Stock Exchange X-News]

BIHL closed period announcement

Preparation for the BIHL December 2019 full-year results has started and it is expected to continue until March 06, 2020 where after the results will be published. In line with good corporate governance and in compliance with the Botswana Stock Exchange rules, BIHL has declared a closed period from January 01, 2020 to March 09, 2020. During this period, members of the BIHL Board and staff of BIHL are expected to refrain from carrying out any transaction related to the BIHL shares as it could be implied that they are aware of unpublished price sensitive information. Unpublished price sensitive information is information affecting the company, which if released, is likely to materially affect the company’s share price. It is anticipated that the results will be published on or before March 09, 2020.

[Source: Botswana Stock Exchange X-News]

CA Sales closed period announcement

Preparation of the year-end financial results for the year ended 31 December 2019 (“final results”) has started and is expected to continue until 31 March 2020 or thereabouts when the final results are expected to be published. In line with good corporate governance and in compliance with Botswana Stock Exchange and 4AX rules, the Company will be in a closed period from 1 January 2020 to the date when the final results are published. During this closed period the Company’s directors, management and staff are prohibited from dealing in the Company’s shares as it could be implied that they were aware of non-public price sensitive information. Non-public price sensitive information is defined as information affecting a company, which if released, is likely to materially affect the company’s share price.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-19	03-Jan-20		
New Plat	10 075	10100	25	0.25%
Olympia	16	16	0	0.00%
Letlole	225	225	0	0.00%
New Gold	14 790	14 790	0	0.00%
FNBB	285	285	0	0.00%
Cresta	134	134	0	0.00%
Sechaba	2 205	2205	0	0.00%
Chobe	1 110	1 110	0	0.00%
Barclays	550	550	0	0.00%
NewFunds	5 019	5 019	0	0.00%
Minergy	110	110	0	0.00%
Sefalana	897	897	0	0.00%
RDCP	225	225	0	0.00%
ABC	202	202	0	0.00%
BTCL	95	95	0	0.00%
A-CAP Resources	39	39	0	0.00%
BIHL	1 750	1 750	0	0.00%
Choppies	69	69	0	0.00%
CA Sales	377	377	0	0.00%
Engen	1037	1037	0	0.00%
NAP	324	324	0	0.00%
FPC	246	246	0	0.00%
BBS	110	110	0	0.00%
Turnstar	281	281	0	0.00%
G4S	350	350	0	0.00%
Primetime	293	293	0	0.00%
Shumba	110	110	0	0.00%
Wilderness	625	625	0	0.00%
Afinitas	99	99	0	0.00%
BOD	13	13	0	0.00%
Lucara	1 329	1 329	0	0.00%
Seedco	300	300	0	0.00%
Tlou	80	80	0	0.00%
Stanchart	167	167	0	0.00%
Letshego	71	71	0	0.00%

	02-Jan-20	26-Dec-19	6 Day %
BBI	193.64	193.48	0.08
GovI	191.21	191.08	0.07
CorpI	200.30	200.07	0.11
BBI Fixed	106.85	106.78	0.07

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	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.33	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	99.99	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	-	-	-	196.80	2 Mar/2 June/2 Sept/2 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%	3.60%	3.55%	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%	125.98	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.20%	5.20%	107.24	-	-	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%	5.10%	98.14	-	-	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	May29/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	-	-	-	101.36	11 149.95	11	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	103.05	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	110.89	-	-	50	June20 / Dec 20
WUC002	26/Jun/26	10.60%	-	-	128.01	-	-	205	Dec 27/Jun 26
Total						11 149.95	11	15 730	

* Variable Coupon Rate

** USD

This research report is not an offer to sell or the solicitation of an offer to buy or subscribe for any securities. The securities referred to in this report may not be eligible for sale in some jurisdictions. The information contained in this report has been compiled by Stockbrokers Botswana Limited ("SBB") from sources it believes to be reliable, but no representation or warranty is made or guarantee given by SBB or any other person as to its accuracy or completeness. All opinions and estimates expressed in this report are (unless otherwise indicated) entirely those of SBB as of the date of this report only and are subject to change without notice. Neither SBB, nor any other person, accepts any liability whatsoever for any loss howsoever arising from any use of this report or its contents or otherwise arising in connection therewith. Each recipient of this report shall be solely responsible for making its own independent investigation of the business, financial condition and prospects of companies referred to in this report. SBB and its respective affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this report may, from time to time, (1) have positions in, and buy or sell, the securities of companies referred to in this report (or in related investments); (2) have a consulting, investment banking or broking relationship with a company referred to in this report; and (3) to the extent permitted under applicable law, have acted upon or used information contained or referred to in this report including effecting transactions for their own account in an investment (or related investment) in respect of any company referred to in this report, prior to or immediately following its publication. This report may not have been distributed to all recipients at the same time.