



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	30-Apr-20	24-Apr-20	Wkly %	YTD %
DCI	7425.83	7429.89	-0.05	-0.92
FCI	1551.35	1551.35	0.00	-0.71

			Week ending:			30-Apr-20		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														
205	200	ABC	-	200	200	-	0	2.59	1.3	1.3	11.9	1,450	121.8	725,000,000
551	522	ABSA	-	550	550	550	14,446	35.1	6.4	2.1	9.0	4,687	520.6	852,161,252
295	255	FNBB	-	270	270	270	718,433	15.7	5.8	2.0	8.8	6,868	779.6	2,543,700,000
370	158	STANCHART	-	-	158	158	61,508	17.0	10.8	0.4	8.6	471	54.8	298,350,611
Financial Services														
1,750	1,749	BIHL	-	-	1,750	1,750	179,786	114.0	6.5	1.7	11.2	4,941	440.5	282,370,652
158	70	LETSHEGO	-	81	82	-	0	11.1	13.5	0.4	2.5	1,758	691.5	2,144,045,175
Tourism/Hospitality														
1,150	1,050	CHOBE	-	1,125	1,100	1,100	32,800	55.5	5.0	2.8	11.1	984	89.0	89,439,642
135	120	CRESTA	-	-	135	135	102,500	0.0	0.0	1.1	10.5	249	23.6	184,634,944
Agriculture														
300	290	SEEDCO	-	270	290	-	0	3.2	1.1	1.2	31.7	1,104	34.8	380,816,577
Energy														
1,038	1,037	ENGEN	-	1,037	1,037	1,037	77,149	71.8	6.9	2.6	12.8	1,656	129.2	159,722,220
Mining														
110	105	MINERGY	-	-	110	-	0	-	-	11.8	0.0	517	-63.5	469,975,134
Consumer Services														
359	340	G4S BOTSWANA	-	340	340	-	0	24.8	7.3	2.3	8.2	272	33.0	80,000,000
Retail & Wholesale														
-	-	- CHOPPIES	-	-	69	-	0	0.0	0.0	1.6	0.0	900	-444.5	1,303,628,341
902	855	SEFALANA	902	-	902	902	1,309	34.7	3.8	1.3	10.8	2,262	209.0	250,726,709
Property														
235	177	LETLOLE	235	-	235	235	1,057	16.1	6.9	0.9	13.4	658	49.2	280,000,000
325	321	NAP	-	325	325	325	266,300	22.8	7.0	1.3	10.1	1,964	195.4	604,397,124
299	293	PRIMETIME	-	293	293	-	0	16.9	5.8	0.9	19.9	717	36.0	244,650,684
225	220	RDCP	-	224	225	-	0	11.7	5.2	0.7	7.3	795	109.3	353,448,157
285	280	TURNSTAR	-	280	280	280	3,571,429	16.7	6.0	1.0	13.2	1,602	121.3	572,153,603
248	240	FPC	-	-	240	-	0	15.8	6.6	1.1	9.2	1,024	110.8	426,530,831
ICT														
105	82	BTCL	-	82	82	82 - 84	85,746	8.6	10.5	0.4	5.4	861	159.8	1,050,000,000
Investment Holding														
16	12	OLYMPIA	-	-	16	-	0	0.0	0.0	0.2	1.9	5	2.5	28,600,000
Beverages														
2,210	2,051	SECHABA	-	2,210	2,210	-	0	101.8	4.6	3.9	13.4	2,445	182.1	110,616,859
Venture Capital														
99	99	AFINITAS	-	-	99	-	0	-	-	3.4	0.0	212	-10.1	213,946,250
Domestic sector totals and weighted averages							5,112,463	5.8	1.7	10.3	38,402	3,575.5	13,648,914,765	
FOREIGN														
Main board														
Financial Services														
-	-	INVESTEC	-	-	5,315	-	0	0.0	0.0	0.0	1.9	16,950	8,951.9	318,904,709
FMCG														
377	377	CASALES	-	-	377	-	0	5.5	1.5	1.8	12.7	1,705	134.5	452,135,508
Mining														
-	-	ANGLO	-	-	21,800	-	0	1,246.3	5.7	0.8	5.3	297,147	56,069	1,363,059,444
110	110	SHUMBA	-	95	110	-	0	0.0	0.0	8.8	0.0	321	-32.9	291,819,493
80	80	TLOU	-	-	80	-	0	0.0	0.0	0.7	0.0	360	-26.0	450,180,185
Venture capital														
39	39	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	2.1	0.0	340	-258.5	871,884,866
15	12	BOD	-	-	13	-	0			0.7	0.0	87	-11.8	669,221,902
1,330	669	LUCARA	-	-	669	-	0	72.6	10.9	0.9	18.4	2,655	144.0	396,896,733
Foreign Sector Totals							0	5.3	0.7	5.2	319,565	64,970.4	4,814,102,840	
ETF														
5240	5019	NEW FUNDS	4,349	4,461	5240	-	0	114						100,000
19820	12790	NEW GOLD	19,054	19,533	19,750	19250 - 19750	3,551							2,950,000
10520	8975	NEWPLAT	8,864	9,135	9,280	9040 - 9280	7,851							2,600,000
ETF Totals							11,402							
Serale OTC Board														
-	-	BBS	-	-	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							5,123,865	5.4	0.8	5.8	358,503	68,595.8	18,956,120,153	

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

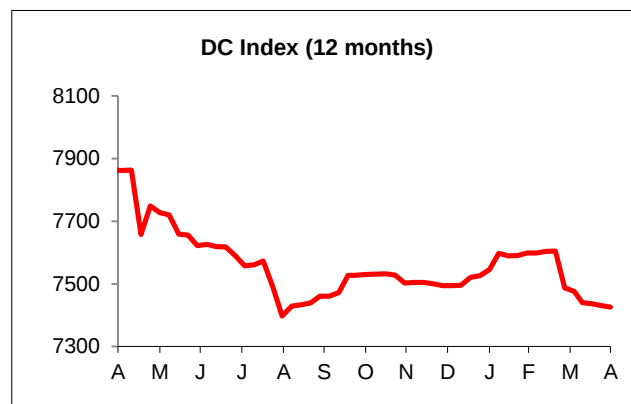
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Key Rates

Interest Rates	30-Apr	24-Apr
Inflation	Mar	2.20%
	Feb	2.20%
Bank Rate	4.25%	4.75%
Prime Rate	5.75%	6.25%
7dayBoBC**	1.44%	1.44%
91dayBoBC**	1.50%	1.50%

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

FX rates	30-Apr	24-Apr	change
US\$	0.0831	0.0809	-2.65%
£ Stg	0.0667	0.0656	-1.65%
Rand	1.5062	1.5490	2.84%
Euro	0.0765	0.0751	-1.83%
Yen	8.8500	8.7000	-1.69%
CHN	0.5866	0.5736	-2.22%
AUD	0.1257	0.1311	4.30%
SDR	0.0609	0.0595	-2.30%



MARKET COMMENTARY

The **DCI** shed 0.05% to close the week at 7425.83 points while the **FCI** was flat at 1551.35 points. **BTCL** shed 2 thebe to hit a fresh 12 month low of 82 thebe.

Turnover for the week amounted to **BWP18,905,946** off of **5,123,865** securities. **Turnstar (53%)** and **BIHL (17%)** were the biggest contributors to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>24-Apr-20</u>	<u>30-Apr-20</u>		
New Gold	19,820	19750	-70	-0.35%
BTCL	84	82	-2	-2.38%
New Plat	10400	9280	-1120	-10.77%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	23.03.2020	Final	0.072	2.065	16.10.2020	28.10.2020

RDCP	05.12.2019	Interim	0.489	5.282	17.04.2020	29.04.2020
Letshego	26.02.2020	Final	7.7		29.04.2020	11.05.2020
ABSA	26.03.2020	Final	25		12.05.2020	22.05.2020
STANCHART	11.03.2020	Final	18.38		07.05.2020	19.05.2020
ENGEN	17.03.2020	Final	25.4		17.04.2020	28.04.2020
ENGEN	17.03.2020	Special	37.2		17.04.2020	28.04.2020
NAP	28.04.2020	Interim		12.04	22.05.2020	03.06.2020

ECONOMIC NEWS

Bank of Botswana cuts the Bank Rate to 4.25% - At the meeting held on April 30, 2020, the Monetary Policy Committee (MPC) of the Bank of Botswana decided to reduce the Bank Rate by 50 basis points from 4.75 percent to 4.25 percent and the primary reserve requirement (PRR) from 5 percent to 2.5 percent. Inflation was unchanged for the fourth consecutive month at 2.2 percent in March 2020, remaining below the lower bound of the Bank's desired medium-term objective range of 3 – 6 percent. Inflation is forecast to revert to within the objective range in the fourth quarter of 2020. This represents a significant downward revision compared to forecasts contained in the February 2020 Monetary Policy Statement.

[Source: Bank of Botswana]

COMPANY NEWS

RDGP Results of Capitalisation Issue

The offer to elect to receive as many linked units in the Company as will arise from the net distribution account at a price of P2.03 per linked unit ("Capitalisation option") was made to unit holders registered at the close of business on Wednesday 08 April 2020 and closed at 17:00 hours on Thursday 23 April 2020. Unitholders holding 54.46% of the linked units eligible to receive capitalisation units elected to receive fully paid units in the Company. Thus, unitholders holding 191,147,919 linked units in the Company have been allotted 2,465,872 new linked units. Following the issue of the new capitalisation units, the total units of the Company in issue is 353,448,157. Unitholders holding 159,834,334 linked units eligible to receive

capitalisation linked units in the Company elected not to receive any capitalisation linked units in the Company. The total net cash distribution thus payable to all unitholders amounts to P13,714,247.80.

Listing of new linked units

The 2,465,872 new linked units were listed on the Botswana Stock Exchange on Wednesday, 29 April 2020.

Payment of distribution

Payment in respect of the net distribution payable to unitholders who did not accept the scrip distribution offer was made to shareholders on Wednesday, 29 April 2020.

[Source: Botswana Stock Exchange X-News]

BancABC Board Changes

The board has announced that Mr Adams Chilisa has retired as an Independent Non – Executive Director. Mr Chilisa was appointed to the board on the 1st September 2012 and served on the Loans Review Committee as well as the Remuneration and Nomination Committee.

[Source: Botswana Stock Exchange X-News]

Sefalana Statement to Shareholders and Withdrawal of Cautionary

Investment in Australian chain of stores

A cautionary announcement and subsequent updates were issued since 28 October 2019, whereby Shareholders of Sefalana Holding Company Limited were advised that the Company has entered into negotiations with a third party outside Botswana, which if successfully concluded, and subject to relevant regulatory approval, will result in a transaction that might have an impact on the price of the Company's shares. The Board has reported that in April 2020 the Group entered into an agreement to purchase 40% of the share capital of an Australian business that operates in the Fast Moving Consumer Goods sector. This Australian business (Seasons Group) consists of a chain of 7 supermarkets in the Brisbane area. This business is controlled by a consortium of shareholders, many of whom are also consortium members in the South African business in which Sefalana has a preference share interest. Total purchase consideration for Sefalana's investment in Seasons Group amounts to AUD 9.9 million (P74 million), and is considered its fair value. The effective date of investment is expected to be 8 May 2020. All relevant regulatory approvals have been obtained. This investment will be treated as an investment in an associate, in which Sefalana exerts significant influence, and therefore will be equity accounted. Sefalana entered into this agreement in order to pursue its Group strategy to diversify its income stream and foreign exchange exposure.

Withdrawal of Cautionary

By virtue of the fact that the particulars relating to this Transaction have now been completed and announced, the Cautionary has been withdrawn.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-19	30-Apr-20		
New Gold	14,790	19,750	4,960	33.54%
Letshego	71	82	11	15.49%
Letlole	225	235	10	4.44%
NewFunds	5,019	5,240	221	4.40%
Cresta	134	135	1	0.75%
Sefalana	897	902	5	0.56%
NAP	324	325	1	0.31%
Sechaba	2,205	2210	5	0.23%
ABSA	550	550	0	0.00%
A-CAP Resources	39	39	0	0.00%
Afinitas	99	99	0	0.00%
BBS	110	110	0	0.00%
BIHL	1,750	1,750	0	0.00%
BOD	13	13	0	0.00%
CA Sales	377	377	0	0.00%
Choppies	69	69	0	0.00%
Engen	1037	1037	0	0.00%
Minergy	110	110	0	0.00%
Olympia	16	16	0	0.00%
Primetime	293	293	0	0.00%
RDCP	225	225	0	0.00%
Shumba	110	110	0	0.00%
Tlou	80	80	0	0.00%
Turnstar	281	280	-1	-0.36%
Chobe	1,110	1,100	-10	-0.90%
ABC	202	200	-2	-0.99%
FPC	246	240	-6	-2.44%
G4S	350	340	-10	-2.86%
Seedco	300	290	-10	-3.33%
FNBB	285	270	-15	-5.26%
Stanchart	167	158	-9	-5.39%
New Plat	10,075	9280	-795	-7.89%
BTCL	95	82	-13	-13.68%
Lucara	1,329	669	-660	-49.66%

	29-Apr-20	23-Apr-20	6 Day %
BBI	197.92	197.79	0.07
GovI	195.37	195.26	0.06
CorpI	204.97	204.76	0.10
BBI Fixed	109.17	109.1	0.06

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
BBS 005	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	-	-	-	100.01	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.02	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.04	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.66	-	-	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
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%	121.08	-	-	2324	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	1.95%	1.85%	102.94	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.05%	4.90%	125.29	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.20%	5.05%	114.42	-	-	1618	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.05%	2.85%	105.07	-	-	1576	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.88%	4.68%	102.54	-	-	2140	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.25%	100.91	-	-	746	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%	-	-	108.40	-	-	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
RDCP002*	24/Mar/27	-	-	-	-	-	-	40.1	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
SBBL064*	18/Jun/20	-	-	-	99.98	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	101.36	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	100.00	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/21	7.80%	-	-	103.17	-	-	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						0.00	0	16,555	

* Variable Coupon Rate

** USD

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