



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	26-Feb-21	19-Feb-21	Wkly %	YTD %
DCI	6670.10	6729.59	-0.88	-3.04
FCI	1550.93	1550.93	0.00	0.24

12 month range		Week ending:			26-Feb-21	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>													
200	198	ABC	-	-	198	-	0	0	0.0	1.3	11.4	1 436	126.2
550	480	ABSA	-	470	480	-	0	23.1	4.8	1.9	13.1	4 090	312.5
295	215	FNBB	215	219	215	215	41 369	13.9	6.5	1.5	7.9	5 469	695.8
167	138	STANCHART	-	180	150	150	8 210 506	17.0	11.3	0.4	3.8	448	117.9
<i>Financial Services</i>													
1 750	1 750	BIHL	-	-	1 750	1 750	35 684	127.0	7.3	1.7	9.4	4 941	527.2
90	60	LETSHOGO	75	-	75	74-76	328 766	10.7	14.3	0.4	2.7	1 608	605.9
<i>Tourism/Hospitality</i>													
1 150	930	CHOBE	-	928	930	930	5 354	0.0	0.0	2.5	0.0	832	-15.1
135	125	CRESTA	-	120	125	-	0	0.0	0.0	1.2	0.0	231	-19.8
<i>Agriculture</i>													
290	184	SEEDCO	220	250	220	-	0	0.0	0.0	1.1	7.0	839	119.1
<i>Energy</i>													
1 037	1 015	ENGEN	-	1 015	1 015	1015-1020	5 876	103.6	10.2	3.1	19.3	1 621	83.9
<i>Mining</i>													
110	80	MINERGY	80	-	80	-	0	0.0	0.0	8.7	0.0	376	-91.9
<i>Consumer Services</i>													
340	340	G4S BOTSWANA	-	335	340	-	0	0.0	0.0	2.2	13.0	272	20.9
<i>Retail & Wholesale</i>													
69	60	CHOPPIES	-	60	60	-	0	0.0	0.0	-1.7	0.0	782	-370.6
937	902	SEFALANA	930	936	936	936	747	34.7	3.7	1.3	10.5	2 347	224.2
<i>Property</i>													
235	226	LETLOLE	230	-	230	230	7 000	15.2	6.6	0.8	10.6	644	60.9
325	320	NAP	-	-	321	-	0	23.0	7.2	1.4	13.0	1 940	149.3
293	270	PRIMETIME	-	268	270	-	0	13.4	5.0	0.9	0.0	661	-14.1
225	215	RDCP	-	214	215	-	0	7.7	3.6	0.7	7.3	760	104.1
280	210	TURNSTAR	-	210	210	210	100 000	9.1	4.3	0.7	13.4	1 202	90.0
248	240	FPC	-	244	245	-	0	15.1	6.2	1.2	11.3	1 097	97.0
<i>ICT</i>													
89	60	BTCL	-	70	70	70	324 387	2.9	4.1	0.3	7.4	735	99.6
<i>Investment Holding</i>													
24	16	OLYMPIA	-	-	24	-	0	0.0	0.0	0.5	8.1	15	1.9
<i>Beverages</i>													
2 210	1 825	SECHABA	-	1 818	1 825	-	0	51.8	2.8	3.3	15.5	2 019	130.0
<i>Venture Capital</i>													
99	89	AFINITAS	-	75	89	-	0	-	-	3.9	0.0	190	-13.4
Domestic sector totals and weighted averages							9 059 689		5.5	1.5	9.6	34 554	3 041.4
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.5	1.9	16 950	8 813.1
<i>FMCG</i>													
377	374	CA SALES	-	374	374	-	0	6.5	1.7	1.5	13.3	1 691	127.5
<i>Mining</i>													
-	-	ANGLO	-	-	21 800	-	0	1 002.2	4.6	0.8	8.2	297 149	36 056
95	95	SHUMBA	-	-	95	-	0	0.0	0.0	2.3	9.5	278	29.3
80	32	TLOU	50	-	50	-	0	0.0	0.0	0.6	0.0	257	-105.4
<i>Venture capital</i>													
13	12	BOD	12	-	12	-	0			0.8	0.0	94	-11.8
700	510	LUCARA	650	-	700	700	1 600	19.1	2.7	1.1	22.0	2 778	126.2
Foreign Sector Totals							1 600		4.3	0.8	8.0	319 197	45 035.3
ETF													
5234	4481	NEW FUNDS	5 356	5 475	5010	-	0	140					100 000
21800	16710	NEW GOLD	17 886	18 415	18 380	18150-18670	3 892						2 950 000
11875	9040	NEWPLAT	12 474	12 860	11 875	-	0						3 050 000
ETF Totals							3 892						
<i>Serale OTC Board</i>													
109	107	BBS	-	108	108	107	539	0.0	0.0	1.0	0.0	526	-35.8
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							9 065 720		4.4	0.9	8.2	354 278	48 041.0
UNLISTED													
-	-	KYS	50	100	100	-	-	15.7	15.7	1.1	17.0	45	2.6
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2

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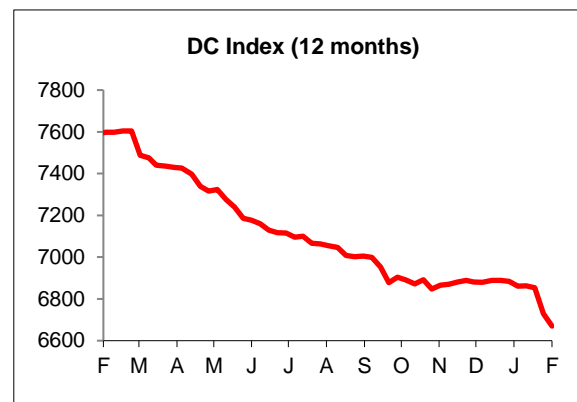
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Key Rates

Interest Rates	26-Feb	19-Feb
Inflation	Jan	2.30%
	Dec	2.20%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.02%	1.02%

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

FX rates	26-Feb	19-Feb	change
US\$	0.0910	0.0923	1.43%
£ Stg	0.0652	0.0660	1.23%
Rand	1.3677	1.3449	-1.67%
Euro	0.0748	0.0763	2.01%
Yen	9.6600	9.7400	0.83%
CHN	0.5893	0.5958	1.10%
AUD	0.1181	0.1175	-0.53%
SDR	0.0631	0.0640	1.43%



MARKET COMMENTARY

The **DCI** went down by 0.88% to close the week at 6670.10 points. The **FCI**, on the other hand had a flat week closing at 1550.93 points. **Letlole (+1 thebe)** was the sole gainer for the week, closing at 230 thebe. **Turnstar (-28 thebe)** and **New Gold (-595 thebe)** were the biggest losers for the week, closing at 210 thebe and 18380 thebe, respectively.

Market activity led to turnover for the week summing up to **BWP14,569,161** off of **9,065,720** securities. **Stanchart (85%)** was the biggest contributor to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>19-Feb-21</u>	<u>26-Feb-21</u>		
Letlole	229	230	1	0.44%
Engen	1025	1015	-10	-0.98%
Letshego	76	75	-1	-1.32%
Chobe	943	930	-13	-1.38%
FNBB	219	215	-4	-1.83%
New Gold	18975	18380	-595	-3.14%
Turnstar	238	210	-28	-11.76%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
Primetime	08.12.2020	Final		3.14	17.03.2021	29.03.2021
RDCP	30.12.2020	Interim	0.075	3.745	16.04.2021	28.04.2021
Sefalana	20.01.2021	Interim	10		12.02.2021	24.02.2021
Letlole	08.02.2021	Interim	0.05	7.855	26.02.2021	10.03.2021

ECONOMIC NEWS

Monetary Policy Committee Decision in February 2021- The Bank Rate was maintained at 3.75 percent at the Monetary Policy Committee (MPC) meeting held on February 25, 2021. Inflation rose marginally from 2.2 percent in December 2020 to 2.3 percent in January 2021, remaining below the lower bound of Bank's objective range of 3 – 6 percent. Nonetheless, inflation is forecast to revert to within the objective range in the second quarter of 2021 and subsequently move closer to the upper bound partly due to transitory factors.

[Source: Bank of Botswana]

COMPANY NEWS

BIHL - Trading Statement

The Board of the BIHL has announced that the Group's results (profit before tax) for the year ended 31 December 2020 are anticipated to be higher than those reported for the year ended 31 December 2019 by between 19% to 29%, this translates to a change of between P102 million to P156 million in Profit Before Tax (PBT). The profit before tax for the year ended 31 December 2019 was P537 million. The increase in earnings during the year is driven by good fee income revenue and good performance from some of the associates' businesses as well as the fact that in the comparative period the Group's investments in associates suffered unrealised losses which did not recur in the current year. The Board pleasantly announced this improvement in performance in the midst of the uncertainties and challenges brought about by the COVID-19 pandemic. However, the trading environment remains volatile and will continue to pose challenges into FY2021. The Group's results for the year ended 31 December 2020 are expected to be published on or around the 9th of March 2021. 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]

Cresta- Further Cautionary Announcement

Further to the Cautionary Announcements of 29 December 2020 and 28 January 2021, Cresta Marakanelo Limited advised that approval has been received from the Competition and Consumer Authority for the proposed transaction related to Phakalane Golf Estate Hotel & Convention Centre. Certain other conditions precedent to the Lease Agreement have not yet been concluded, therefore, the effective date of the transaction is now expected to be 1 April 2021. Accordingly, shareholders and investors are advised to exercise caution when trading in the Company's shares.

[Source: Botswana Stock Exchange X-News]

SeedCo- Further Update on Irrevocable and Unconditional Acceptances Regarding the Offer by Seed Co International Limited to Seed Co Limited Shareholders

Further to the announcement made on 3 February 2021, the Boards of Seed Co International Limited ("SCIL") and Seed Co Limited ("SCL") have advised shareholders and the investing public that the irrevocable and unconditional acceptances of the Offer by SCIL to SCL shareholders closed at 84% on Tuesday 23 February 2021. In terms of the Offer timetable, the last day to trade in SCL shares was 23 February 2021. However, the Secondary Offer is still open and will close on 2 March 2021. Accordingly, remaining and willing SCL shareholders are reminded that duly completed irrevocable and unconditional Forms of Acceptance, Surrender and Transfer can be delivered or mailed electronically to the Transfer Secretaries, Corpserve Registrars, whose contact details are set out below. As specified in the Circular to SCL shareholders published on 13 January 2021 and the subsequent announcements made thereafter, and in accordance with the ZSE Listings Requirements, SCIL will proceed to cause the voluntary delisting of SCL from the Zimbabwe Stock Exchange ("ZSE") upon the closure of the Secondary Offer on 2 March 2021. Consequently, once delisted, any remaining SCL shareholders will not be able to trade their shares freely in the absence of a public market platform and an easily determinable reference price. Shareholders and the investing public are reminded of SCIL's strategic plan to achieve full consolidation of SCL on successful completion of the acquisition transaction. Accordingly, and to the extent applicable, SCIL will invoke the provisions of the Companies and Other Business Entities Act (Chapter 24:31) to acquire any remaining shares after the closing date of the Secondary Offer. Pending completion of the Secondary Offer, shareholders and the investing public are advised to continue exercising caution when dealing in the securities of SCIL.

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[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	26-Feb-21		
Tlou	32	50	18	56.25%
Lucara	510	700	190	37.25%
New Plat	9 635	11875	2 240	23.25%
Seedco	185	220	35	18.92%
Letshego	72	75	3	4.17%
Stanchart	145	150	5	3.45%
Letlole	229	230	1	0.44%
Sefalana	934	936	2	0.21%
ABC	198	198	0	0.00%
A-CAP Resources	39	39	0	0.00%
Afinitas	89	89	0	0.00%
BIHL	1 750	1 750	0	0.00%
BOD	12	12	0	0.00%
CA Sales	374	374	0	0.00%
Choppies	60	60	0	0.00%
G4S	340	340	0	0.00%
Minergy	80	80	0	0.00%
NAP	321	321	0	0.00%
Olympia	24	24	0	0.00%
Shumba	95	95	0	0.00%
FPC	247	245	-2	-0.81%
BBS	109	108	-1	-0.92%
Engen	1028	1015	-13	-1.26%
Chobe	943	930	-13	-1.38%
Primetime	275	270	-5	-1.82%
FNBB	220	215	-5	-2.27%
RDCP	220	215	-5	-2.27%
Cresta	130	125	-5	-3.85%
New Gold	19 180	18 380	-800	-4.17%
NewFunds	5 234	5 010	-224	-4.28%
ABSA	538	480	-58	-10.78%
Sechaba	2 065	1825	-240	-11.62%
BTCL	82	70	-12	-14.63%
Turnstar	250	210	-40	-16.00%

	25-Feb-21	18-Feb-21	6 Day %
BBI	197.05	196.90	0.08
GovI	193.61	193.47	0.07
CorpI	208.04	207.81	0.11
BBI Fixed	108.55	108.46	0.08

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	101.18	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	99.98	-	-	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	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.00	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	101.54	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	95.86	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.06	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	-	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	100.01	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	110.47	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	101.24	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.66	-	-	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
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
BW007	10/Mar/25	8.00%	4.70%	4.58%	115.78	-	-	3324	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	6.00%	6.00%	115.86	-	-	2797	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.95%	5.92%	113.65	-	-	2154	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.80%	101.88	-	-	2492	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.10%	5.10%	99.05	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	6.10%	5.90%	90.29	-	-	944	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	129.23	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	243.75	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%	-	-	104.18	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	100.04	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/Mar/27	-	-	-	-	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
SBBL066*	15/Jun/27	-	-	-	100.02	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/21	7.80%	-	-	103.17	-	-	60	15 Dec/15 Jun
SBBL068*	28/Nov/29	-	-	-	103.32	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	94.46	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	-	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
WUC002	26/Jun/26	10.60%	-	-	128.62	-	-	205	Dec 27/Jun 26
Total						0.00	0	19 624	

* Variable Coupon Rate

** USD

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