



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	14-May-21	07-May-21	Wkly %	YTD %
DCI	6585.56	6583.83	0.03	-4.27
FCI	1550.85	1550.93	-0.01	0.23

12 month range			Week ending:			14-May-21			12 months rolling					PAT	Iss'd Shares
High	Low		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap			
t	t		t	t	t	t	t	t	%	x	x	Pm	Pm		
DOMESTIC															
<i>Commercial Banks</i>															
200	198	ABC	-	198	198	-	0	0	0.0	1.2	15.4	1 436	93.1	725 000 000	
550	438	ABSA	438	-	440	440	60 746	24.5	5.6	1.6	12.6	3 750	296.7	852 161 252	
265	213	FNBB	215	-	215	-	0	13.0	6.0	1.5	9.2	5 469	597.6	2 543 700 000	
160	138	STANCHART	160	165	160	160	9 828	14.8	9.3	0.5	9.6	477	49.7	298 350 611	
<i>Financial Services</i>															
1 750	1 750	BIHL	1 750	-	1 750	1 750	28 402	122.0	7.0	1.6	9.2	4 941	537.5	282 370 652	
81	60	LETSHEGO	80	-	80	80	41 889	11.3	14.1	0.4	2.7	1 715	630.9	2 144 045 175	
<i>Tourism/Hospitality</i>															
1 100	920	CHOBE	910	918	920	-	0	0.0	0.0	2.4	0.0	823	-15.1	89 439 642	
135	125	CRESTA	90	100	125	-	0	0.0	0.0	1.4	0.0	231	-63.0	184 634 944	
<i>Agriculture</i>															
250	184	SEEDCO	250	-	250	-	0	0.0	0.0	1.3	8.2	954	116.6	381 452 827	
<i>Energy</i>															
1 037	1 013	ENGEN	-	1 013	1 013	1 013	560	95.1	9.4	2.8	16.5	1 618	98.0	159 722 220	
<i>Mining</i>															
85	80	MINERGY	-	-	80	-	0	0.0	0.0	-55.0	0.0	376	-57.3	469 975 134	
<i>Consumer Services</i>															
340	300	G4S BOTSWANA	-	290	300	-	0	0.0	0.0	2.1	23.0	240	10.4	80 000 000	
<i>Retail & Wholesale</i>															
69	60	CHOPPIES	-	60	60	60	7 800	0.0	0.0	-1.7	0.0	782	-193.7	1 303 628 341	
937	902	SEFALANA	937	-	937	937	2 787	34.7	3.7	1.3	10.5	2 349	224.2	250 726 709	
<i>Property</i>															
235	229	LETLOLE	231	232	231	-	0	15.2	6.6	0.8	10.6	647	60.9	280 000 000	
325	320	NAP	-	325	325	325	1 515	24.2	7.4	1.3	15.4	1 964	127.6	604 397 124	
293	249	PRIMETIME	-	244	249	-	0	13.4	5.4	0.9	0.0	609	-14.1	244 650 684	
225	213	RDCP	-	213	213	-	0	7.7	3.6	0.7	33.9	753	22.2	353 448 157	
280	198	TURNSTAR	196	209	210	-	0	17.3	8.2	0.7	14.8	1 202	81.3	572 153 603	
248	240	FPC	-	245	245	245	31 136	15.1	6.2	1.1	10.6	1 097	103.9	447 710 838	
<i>ICT</i>															
89	60	BTCL	76	-	76	76	540 635	2.9	3.8	0.4	8.0	798	99.6	1 050 000 000	
<i>Investment Holding</i>															
24	16	OLYMPIA	25	-	24	-	0	0.0	0.0	0.3	6.0	15	2.6	64 349 985	
<i>Beverages</i>															
2 210	1 660	SECHABA	-	1 660	1 660	1 660	759	23.1	1.4	2.5	11.8	1 836	155.1	110 616 859	
Domestic sector totals and weighted averages							726 057		5.5	1.4	10.5	34 082	2 964.7	13 492 534 757	
FOREIGN															
<i>Main board</i>															
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.5	1.9	16 950	8 746.8	318 904 709	
<i>FMCG</i>															
377	370	CA SALES	-	370	370	370	66 150	6.6	1.8	1.4	10.7	1 690	157.7	456 831 459	
<i>Mining</i>															
-	-	ANGLO	-	-	21 800	-	0	1 000.0	4.6	0.8	8.3	297 160	35 978	1 363 118 080	
95	95	SHUMBA	-	-	95	-	0	0.0	0.0	2.5	23.4	278	11.9	293 065 088	
50	32	TLOU	50	-	50	-	0	0.0	0.0	0.7	0.0	300	-105.3	600 199 039	
<i>Venture capital</i>															
12	12	BOD	-	-	12	-	0			0.8	0.0	94	-5.9	781 721 902	
700	510	LUCARA	-	-	700	-	0	19.1	2.7	1.1	22.1	2 779	126.0	397 025 340	
Foreign Sector Totals							66 150		4.3	0.8	8.1	319 251	44 909.6	4 210 865 617	
ETF															
5234	4481	NEW FUNDS	5 626	5 746	5010	-	0	146						100 000	
21800	17450	NEW GOLD	18 256	18 757	18 180	18 180	50							2 950 000	
13200	9320	NEWPLAT	12 579	13 069	13 200	-	0							3 050 000	
ETF Totals							50								
<i>Serale OTC Board</i>															
109	100	BBS	-	-	100	-	0	0.0	0	0.9	0.0	487	-14.7	487 452 548	
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							792 257		4.4	0.9	8.3	353 821	47 859.7	18 196 952 922	
UNLISTED															
-	-	KYS	50	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

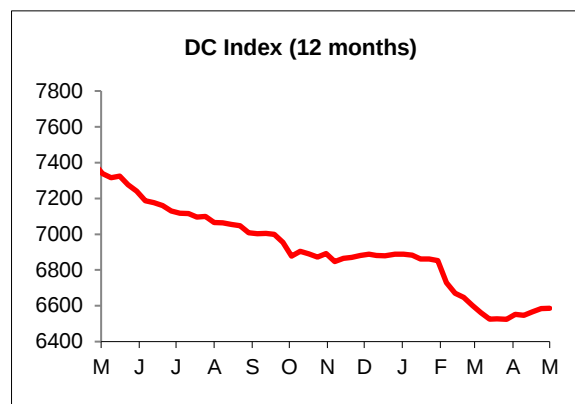
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

Interest Rates	14-May	07-May
Inflation	Apr	5.60%
	Mar	3.20%
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	14-May	07-May	change
US\$	0.0930	0.0925	-0.54%
£ Stg	0.0661	0.0665	0.61%
Rand	1.3107	1.3168	0.47%
Euro	0.0768	0.0767	-0.13%
Yen	10.1700	10.0900	-0.79%
CHN	0.5986	0.5972	-0.23%
AUD	0.1182	0.1182	0.00%
SDR	0.1187	0.0644	-45.75%



MARKET COMMENTARY

The **DCI** had yet another positive week, gaining 0.03% to close at 6585.56 points. The **FCI** went down by 0.01% to close at 1550.85 points. **ETF NewGold (+450 thebe)** was the biggest gainer of the week, closing at 18180 thebe while **CA Sales (-4 thebe)** was the sole loser for week, closing at 370 thebe.

The short trading week's turnover amounted to **BWP1,608,554** as **792,257** securities exchanged hands. **BIHL (31%)** and **BTCL (26%)** were the biggest contributors to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>07-May-21</u>	<u>14-May-21</u>		
New Gold	17730	18180	450	2.54%
Stanchart	157	160	3	1.91%
CA Sales	374	370	-4	-1.07%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
Letshego	26.02.2021	Interim	8.30		30.04.2021	12.05.2021
Sechaba	26.03.2021	Final	25		29.04.2021	11.05.2021
ABSA	26.03.2021	Final	26.499		10.05.2021	20.05.2021
Stanchart	10.03.2021	Final	16		07.05.2021	19.05.2021
NAP	28.04.2021	Interim	0.41	12.97	21.05.2021	02.06.2021
Turnstar	29.04.2021	Final	4.46	4.54	28.05.2021	09.06.2021

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
RDCP	AGM	27.05.2021 @ 0830hrs	Virtual

COMPANY NEWS

Primetime Trading Notice

The Board of Directors of the Company brought to the attention of linked unitholders that the consolidated profit before tax for the six months ended 28 February 2021 is expected to be materially lower than the prior comparable period to 29 February 2020, by approximately 71% (P26.5m). Profits before tax in the prior period were P37m. Whilst the group's operating profits year on year are slightly down (by less than 3%), the primary reason for this decrease is the effect of period end foreign exchange conversions of intercompany loans which are denominated in USD. Originating from the recovery of the Pula during this period, these reflect losses of P19.5m in the current period vs profits of P7.5m in the prior period. Kindly note that these foreign exchange adjustments are unrealised and a non-distributable line item, and do not affect the distribution of profits to linked unitholders. The Company is expected to publish the interim financial results for the period ended 28 February 2021 by 31 May 2021. Accordingly, linked unitholders are advised to exercise caution when dealing in their securities.

[Source: Botswana Stock Exchange X-News]

CA Sales Additional Listing of Shares

Shareholders are referred to the various announcements released on X-News and the 4AX website, as well as the circular dated 28 February 2020 advising that the Company had concluded an asset-for-share agreement ("Transaction Agreement") with Duncan Lewis ("Lewis") and Lewis's family trust, the Dunechanus Family Trust (together, the "Sellers"), in terms of which the Sellers will, between them, sell an aggregate of 203 ordinary shares held by them in the Company's subsidiary, Pack 'n Stack Investment Holdings Proprietary Limited ("Pack 'n Stack"), comprising 10.15% of the issued shares in Pack 'n Stack ("PnS Shares"), to CA Sales, the aggregate purchase consideration of which will be settled in two tranches by the Company issuing ordinary shares to the Sellers, such purchase consideration being capped at a maximum of ZAR 44 803 409 ("Transaction"). Shareholders are hereby advised that the second tranche of the Transaction has been concluded whereby CA&S will acquire 5.05% of Pack 'n Stack from the Sellers for an amount of ZAR 23 361 074.45. It will be settled by CA&S issuing 4 624 590 ordinary shares in aggregate to the Sellers, comprising approximately 1% of the total issued share capital in CA&S, on Wednesday, 12 May 2021. The total issued ordinary shares after the Transaction will be 456 831 459.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	14-May-21		
Tlou	32	50	18	56.25%
Lucara	510	700	190	37.25%
New Plat	9 635	13200	3 565	37.00%
Seedco	185	250	65	35.14%
Letshego	72	80	8	11.11%
Stanchart	145	160	15	10.34%
NAP	321	325	4	1.25%
Letlole	229	231	2	0.87%
Sefalana	934	937	3	0.32%
ABC	198	198	0	0.00%
BIHL	1 750	1 750	0	0.00%
BOD	12	12	0	0.00%
Choppies	60	60	0	0.00%
Minergy	80	80	0	0.00%
Olympia	24	24	0	0.00%
Shumba	95	95	0	0.00%
FPC	247	245	-2	-0.81%
CA Sales	374	370	-4	-1.07%
Engen	1028	1013	-15	-1.46%
FNBB	220	215	-5	-2.27%
Chobe	943	920	-23	-2.44%
RDCP	220	213	-7	-3.18%
Cresta	130	125	-5	-3.85%
NewFunds	5 234	5 010	-224	-4.28%
New Gold	19 180	18 180	-1 000	-5.21%
BTCL	82	76	-6	-7.32%
BBS	109	100	-9	-8.26%
Primetime	275	249	-26	-9.45%
G4S	340	300	-40	-11.76%
Turnstar	250	210	-40	-16.00%
ABSA	538	440	-98	-18.22%
Sechaba	2 065	1660	-405	-19.61%

	13-May-21	06-May-21	6 Day %
BBI	193.20	192.99	0.11
GovI	188.47	188.27	0.11
CorpI	210.03	209.83	0.10
BBI Fixed	106.10	105.98	0.11

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	-	-	-	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	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.00	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.81	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	95.86	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	99.98	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	98.09	-	-	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	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	108.54	-	-	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
BOTS GB0325	10/Mar/25	8.00%	5.30%	5.30%	115.78	-	-	3394	Mar 10/ Sep 10
BOTS GB0931	10/Sep/31	7.75%	6.20%	6.15%	113.49	-	-	2882	Mar 10/Sep 10
BOTS GB0640	13/Jun/40	6.00%	6.30%	6.30%	99.78	-	-	2154	Dec 13/Jun 13
BOTS GB0623	7/Jun/23	4.50%	4.70%	4.70%	100.79	-	-	2941	Jun 7/ Dec 7
BOTS GB0929	5/Sep/29	4.80%	5.70%	5.70%	94.90	-	-	3716	Mar 5/Sept 5
BOTS GB0943	2/Sep/43	5.30%	6.70%	6.70%	83.28	-	-	1045	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	100.00	-	-	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%	-	-	102.62	-	-	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	-	-	-	102.72	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.81	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/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	-	-	-	100.10	-	-	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%	-	-	93.55	-	-	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%	-	-	100.00	-	-	205	Dec 27/Jun 26
Total						0.00	0	20 304	

* 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.