Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	23-Oct-20	16-Oct-20	Wkly %	YTD %
DCI	6904.49	6877.39	0.39	-7.87
FCI	1547.33	1547.33	0.00	-0.97

12 month range		Week ending:				23-Oct-20		12 months rolling						
			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												
204	200	**ABC**	100	200	200	-	0	0	0.0	1.3	11.5	1,450	126.2	725,000,000
551	543	**ABSA**	541	543	543	543	5,524	23.1	4.3	2.2	14.8	4,627	312.5	852,161,252
295	220	**FNBB**	-	220	220	220	12,911	13.9	6.3	1.6	8.0	5,596	695.8	2,543,700,000
167	138	**STANCHART**	142	-	142	142	600	17.0	12.0	0.4	3.6	424	117.9	298,350,611
		Financial Services												
1,750	1,750	**BIHL**	-	1,750	1,750	1,750	117,124	127.0	7.3	1.7	9.4	4,941	527.2	282,370,652
92	60	**LETSHEGO**	66	-	66	66	3,951,251	10.7	16.3	0.3	2.3	1,415	605.9	2,144,045,175
		Tourism/Hospitality												
1,150	949	**CHOBE**	-	-	949	-	0	0.0	0.0	2.3	8.7	849	97.4	89,439,642
135	131	**CRESTA**	-	132	132	-	0	0.0	0.0	1.3	0.0	244	-19.8	184,634,944
		Agriculture												
300	250	**SEEDCO**	-	-	250	-	0	0.0	0.0	1.1	13.6	954	70.0	381,452,827
		Energy												
1,038	1,036	**ENGEN**	1,025	-	1,030	-	0	103.6	10.1	3.1	19.6	1,645	83.9	159,722,220
		Mining												
110	80	**MINERGY**	-	-	80	-	0	0.0	0.0	8.7	0.0	376	-91.9	469,975,134
		Consumer Services												
350	340	**G4S BOTSWANA**	-	350	340	-	0	0.0	0.0	2.2	13.0	272	20.9	80,000,000
		Retail & Wholesale												
69	60	**CHOPPIES**	55	-	60	60	10,396,589	0.0	0.0	-1.7	0.0	782	-370.6	1,303,628,341
930	895	**SEFALANA**	930	-	930	930	6,650	34.7	3.7	1.3	11.8	2,332	197.7	250,726,709
		Property												
235	217	**LETLOLE**	-	229	229	229	1,545	14.5	6.3	0.8	10.3	641	62.4	280,000,000
325	320	**NAP**	310	320	320	-	0	23.0	7.2	1.3	9.9	1,934	195.4	604,397,124
293	278	**PRIMETIME**	275	278	278	-	0	15.2	5.5	0.9	11.5	680	59.1	244,650,684
225	215	**RDCP**	212	215	215	215	6,308	9.4	4.4	0.7	7.3	760	104.1	353,448,157
282	220	**TURNSTAR**	200	250	250	220-250	70,191	9.1	3.6	0.8	15.9	1,430	90.0	572,153,603
248	240	**FPC**	-	247	248	-	0	15.1	6.1	1.2	10.9	1,058	97.0	426,530,831
		ICT												
105	69	**BTCL**	-	70	69	69-71	161,085	3.3	4.8	0.3	6.8	725	106.4	1,050,000,000
		Investment Holding												
16	12	**OLYMPIA**	-	-	16	-	0	0.0	0.0	0.2	2.4	5	1.9	28,600,000
		Beverages												
2,210	2,110	**SECHABA**	-	2,110	2,110	2,110	2,751	51.8	2.5	3.9	18.0	2,334	130.0	110,616,859
		Venture Capital												
99	99	**AFINITAS**	15	99	99	-	0	-	-	4.2	0.0	212	-13.9	213,946,250
Domestic sector totals and weighted averages							**14,732,529**		**5.3**	**1.6**	**10.8**	**35,685**	**3,205.3**	**13,649,551,015**
		FOREIGN												
		Main board												
		Financial Services												
-	-	**INVESTEC**	-	-	5,315	-	0	0.0	0.0	0.2	1.0	16,950	16,867.2	318,904,709
		FMCG												
377	375	**CA SALES**	-	375	375	-	0	6.0	1.6	1.6	14.3	1,696	118.6	452,135,508
		Mining												
-	-	**ANGLO**	-	-	21,800	-	0	800.2	3.7	0.9	7.9	297,149	37,751	1,363,067,592
95	95	**SHUMBA**	-	-	95	-	0	0.0	0.0	8.1	0.0	278	-30.7	292,191,867
80	32	**TLOU**	33	-	32	-	0		0.0	0.4	0.0	164	-105.7	513,277,061
		Venture capital												
-	-	**A-CAP RESOURCES**	-	-	39	-	0	0.0	0.0	2.0	0.0	340	-237.0	871,884,866
15	12	**BOD**	-	-	12	-	0			0.7	0.0	87	-11.5	721,221,902
669	512	**LUCARA**	-	-	512	-	0	19.1	3.7	0.7	15.1	2,032	134.4	396,896,733
Foreign Sector Totals							**0**		**3.4**	**0.9**	**7.6**	**318,695**	**54,486.1**	**4,929,580,238**
		ETF												
5240	4481	**NEW FUNDS**	4,690	4,792	4651	-	0	131						100,000
21800	14740	**NEW GOLD**	20,045	20,652	20,190	-	0							2,950,000
10520	9040	**NEWPLAT**	9,813	10,164	9,890	9730-9890	287,000							2,600,000
ETF Totals							**287,000**							
		Serala OTC Board												
-	-	**BBS**	-	-	110	-	0	0.0	0.0	0.9	0.0	536	-26.2	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							**15,019,529**		**3.6**	**0.9**	**7.9**	**354,916**	**57,665.3**	**19,072,233,801**
		UNLISTED												
100	100	**KYS**	100	115	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

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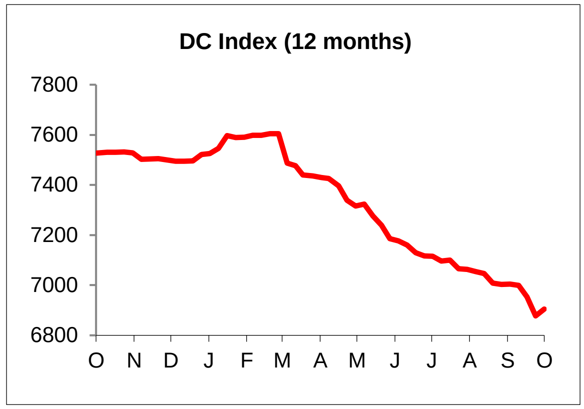
Key Rates

Interest Rates	23-Oct	16-Oct
Inflation	Sep	1.80%
	Aug	1.00%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.01%	1.01%
91dayBoBC**	1.04%	1.04%

FX rates	23-Oct	16-Oct	change
US$	0.0878	0.0867	-1.25%
£ Stg	0.0673	0.0673	0.00%
Rand	1.4291	1.4452	1.13%
Euro	0.0745	0.0741	-0.54%
Yen	9.2000	9.1300	-0.76%
CHN	0.5863	0.5822	-0.70%
AUD	0.1226	0.1232	0.51%
SDR	0.0620	0.0615	-0.81%

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



MARKET COMMENTARY

The **DCI** slightly gained 0.39%, to close the week at 6904.49 points**.** The **FCI** had a flat week, remaining at 1547.33 points. **Turnstar (+30 thebe)** and **New Plat (+275 thebe)** were the only gainers for the week. **BTCL (-3 thebe)** was the sole loser for the week.

Turnover for the week amounted to **BWP39,687,026** from **15,019,529** securities. **New Plat (71%)** was the biggest contributor to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	16-Oct-20	23-Oct-20		
Turnstar	220	250	30	13.64%
New Plat	9615	9890	275	2.86%
BTCL	72	69	-3	-4.17%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
BTCL	AGM	23.10.2020@0900hrs	Audio or audio and visual communication at Gaborone, Botswana.
FNBB	AGM	04.11.2020@1300hrs	Avani Hotel, Gaborone
SEFALANA	AGM	30.10.2020 @1600hrs	Virtual via Microsoft Teams

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
Letshego	27.08.20	Final	3.9		21.10.20	30.10.20
FPC	22.06.2020	Final	0.15	16.65		13.11.2020
RDCP	15.09.2020	Interim	0.399	2.147	16.10.2020	28.10.2020
Turnstar	07.10.2020	Interim	2.6024	7.3976	27.11.2020	09.12.2020

COMPANY NEWS

Cresta temporary closure of cresta Jwaneng Hotel

Cresta Marakanelo Limited ("CML or "the Company") has advised its stakeholders of confirmed COVID-19 cases amongst some staff members at Cresta Jwaneng Hotel. In liaison with the Ministry of Health and Wellness ("MOHW") and the CML Company Doctor, CML is taking all precautionary measures to protect their staff and guests. The concerned staff members have been quarantined under the supervision of the MOHW as per the health regulations. MOHW is conducting contact tracing and is expected to complete the exercise in the coming days. Subsequent to the safe relocation of the affected parties, MOHW has advised that Cresta Jwaneng Hotel can continue with its normal operations. In an abundance of caution, CML has taken the decision to close Cresta Jwaneng Hotel with immediate effect, while the rest of the staff members will be under self-isolation until they are medically cleared. Further to this, CML has engaged a disinfection agency recommended by the District Health Management Team ("DHMT"), to deep clean and fumigate the entire property. The hotel will re-open on Monday 26th October 2020. Cresta Marakanelo Limited is committed to the health and safety of its guests and staff.

[Source: Botswana Stock Exchange X-News]

Turnstar Director's dealing in shares

Turnstar Holdings Limited ("the company ') has announced purchase of the company's shares by a director.
Details are as follows;
Name: GULAAM ABDOOLA
Status: Group Managing Director

Date Of Transaction	Class Of Shares	Share Price	Number Of Shares	Total Transaction Value	Nature Of Transaction	Nature Of Interest
20/10/2020 20/10/2020	Ordinary linked units	P2.20 P2.40	450 4,481	P990 P10,754.40	On market purchase	As a Director & Shareholder of G.H Group (Pty) Ltd

[Source: Botswana Stock Exchange X-News]

NAP trading update announcement

NAP has already declared the full distribution for the year ended 31 July 2020, being 1.1% lower than the 2019 comparative due to the impact of COVI-19. It was also reported that the profit before tax will be dependent on the fair value and other accounting adjustments which are non-cash items and do not impact distributable income. The audited results are expected to be released by the end of October 2020 and the Board will be considering the various valuations and the impact of these on the profit before tax later this month. At this time the profit before tax is expected to be between 25% to 35% (P52 and P73 million) below the P209 million reported for prior year as a result of the impact of the non-distributable components of profit before tax. Profit before tax is therefore expected to be between P136 million P157 million for the year ended 31 July 2020.

[Source: Botswana Stock Exchange X-News]

FAR notice of of appointment of a new director

The Board of Directors of The Far Property Company Limited (FPC) has notified its shareholders and the public regarding the below changes

The Board of Directors of The Far Property Company Limited (FPC) announced that Mr Rajesh Jayrajh has been appointed to the Board of Directors of Far Property Company Limited (FPC) effective 21 October 2020, subject to approval by shareholders at its next Annual General Meeting of shareholders. Rajesh is a certified

Risk Specialist. He is currently the Group Chief Credit Officer at Atlas Mara Holdings. Prior to this he was Chief Risk Officer, at First National Bank (Firstrand) South Africa, and was a Lending Director at Barclays Africa Group. He also held various positions at Citigroup International Citibank NA, was Credit Head (Legal and Collections) at FBC Fidelity Bank and was Head (Legal and Collections) at Standard Bank having started his career at the Department of Justice where he held various positions.
Mr Jayrajh has held various positions within the banking industry in South Africa, United Kingdom, Turkey, Poland, India, Slovakia, Czech Republic and Malaysia. He therefore brings a wealth of experience to the Board.
Mr Jayrajh holds a Bachelor of Law Degree from the University of South Africa. He has also attended several executive leadership programs. He has also held various board directorships.
[Source: Botswana Stock Exchange X-News]

https://apis.bse.co.bw/storage/disclosures/10/2020/1488.pdf
[Source: Botswana Stock Exchange X-News]

https://apis.bse.co.bw/storage/disclosures/10/2020/1487.pdf
[Source: Botswana Stock Exchange X-News]

Turnstar Director's associate dealing in shares
Turnstar Holdings Limited ("the company ') hereby announces purchase of the company's shares by an associate of a Director.
Details are as follows;
Name: Mr Ahmed Ismail Patel
Status: Associate of Mr G H Abdoola, Group Managing Director

Date Of Transaction	Class Of Shares	Share Price	Number Of Shares	Total Transaction Value	Nature Of Transaction	Nature Of Interest
21/10/2020	Ordinary linked Units	P2.50	1,000	P2,500.00	On market purchase	Direct.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE) 31-Dec-19	PRICE (THEBE) 23-Oct-20	CHANGE (t)	CHANGE (%)
New Gold	14,790	20,190	5,400	36.51%
Sefalana	897	930	33	3.68%
Letlole	225	229	4	1.78%
FPC	246	248	2	0.81%
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%
Olympia	16	16	0	0.00%
CA Sales	377	375	-2	-0.53%
Engen	1037	1030	-7	-0.68%
ABC	202	200	-2	-0.99%
NAP	324	320	-4	-1.23%
ABSA	550	543	-7	-1.27%
Cresta	134	132	-2	-1.49%
New Plat	10,075	9890	-185	-1.84%
G4S	350	340	-10	-2.86%
Sechaba	2,205	2110	-95	-4.31%
RDCP	225	215	-10	-4.44%
Primetime	293	278	-15	-5.12%
Letshego	71	66	-5	-7.04%
NewFunds	5,019	4,651	-368	-7.33%
BOD	13	12	-1	-7.69%
Turnstar	281	250	-31	-11.03%
Choppies	69	60	-9	-13.04%
Shumba	110	95	-15	-13.64%
Chobe	1,110	949	-161	-14.50%
Stanchart	167	142	-25	-14.97%
Seedco	300	250	-50	-16.67%
FNBB	285	220	-65	-22.81%
Minergy	110	80	-30	-27.27%
BTCL	95	69	-26	-27.37%
Tlou	80	32	-48	-60.00%
Lucara	1,329	512	-817	-61.47%

	22-Oct-20	15-Oct-20	6 Day %
BBI	203.23	202.58	0.32
GovI	201.00	200.21	0.39
CorpI	209.30	209.09	0.10
BBI Fixed	112.32	111.92	0.36

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	99.98	-	-	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	-	-	-	101.37	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	100.03	108,807,416.10	108,000	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	100.93	36,711,054.20	36,000	103	Jun10/ Dec 10
BHC025	10/Dec/25	-	-	-	100.06	11,607,435.60	11,600	300	10 Mar/10 Jun/10 Sept/10 Dec
CGL001	9/Apr/24	6.56%	-	-	99.99	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	113.02	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	99.99	-	-	125.59	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	99.99	-	-	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
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%	3.25%	3.17%	118.14	-	-	2758	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	4.65%	4.63%	128.09	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	4.80%	4.60%	113.65	-	-	1954	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	2.85%	2.80%	105.07	-	-	2322	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.60%	4.40%	99.32	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	4.90%	4.80%	92.68	-	-	829	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	16,082,795.51	14,350	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	129.23	11,760,240.31	9,100	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%	-	-	108.30	3,682,172.46	3,400	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.07	-	-	28.85	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.07	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	0.00	-	-	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	-	-	-	100.00	-	-	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
SCBB 003	20/Dec/20	10.50%	-	-	101.53	-	-	50	June20 / Dec 20
WUC002	26/Jun/26	10.60%	-	-	128.62	11,704,311.71	9,100	205	Dec 27/Jun 26
Total						**200,355,425.89**	**191,550**	**17,676**	

** Variable Coupon Rate*

*** USD*