



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

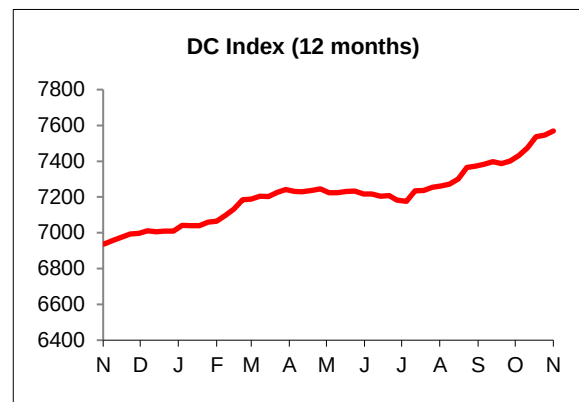
Indices	4-Nov-22	28-Oct-22	Wkly %	YTD %
DCI	7568.30	7545.37	0.30	7.97
FCI	1561.38	1561.38	0.00	0.76

			Week ending:		4-Nov-22		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														
200	198	ACCESS	200	198	200	-	0	20.61	10.3	1.2	0.0	1,450	-0.1	725,000,000
511	455	ABSA	510	-	511	505-511	22,308	35.8	7.0	1.7	7.4	4,355	592.2	852,161,252
330	248	FNBB	329	-	330	328-330	58,941	23.4	7.1	2.5	9.1	8,394	926.7	2,543,700,000
278	192	STANCHART	-	-	278	278	5,131	18.2	6.5	0.8	14.0	829	59.4	298,350,611
Financial Services														
1,769	1,750	BIHL	-	1,769	1,769	1768-1769	8,578	136.0	7.7	1.5	11.0	4,995	455.4	282,370,652
180	123	LETSHEGO	-	125	125	125-127	199,842	14.0	11.2	0.5	4.0	2,686	663.7	2,149,114,088
Tourism/Hospitality														
781	700	CHOBE	781	-	781	780-781	8,373	0.0	0.0	2.0	11.7	699	59.9	89,439,642
125	95	CRESTA	-	95	95	-	0	0.0	0.0	1.3	69.7	175	2.5	184,634,944
Agriculture														
270	270	SEEDCO	-	-	270	270	426,467	0.0	0.0	0.8	11.1	1,063	95.7	393,647,830
Energy														
1,116	1,035	ENGEN	1,117	-	1,116	1111-1116	8,749	57.3	5.1	2.1	4.4	1,782	407.6	159,722,220
Mining														
50	40	MINERGY	-	-	40	-	0	0.0	0.0	-1.0	0.0	188	-131.2	469,975,134
Consumer Services														
300	265	G4S BOTSWANA	-	-	265	-	0	0.0	0.0	1.8	17.4	212	12.2	80,000,000
Retail & Wholesale														
62	49	CHOPPIES	-	62	62	62	63,411	0.0	0.0	-2.4	5.6	808	145.0	1,303,628,341
960	945	SEFALANA	-	-	960	958-960	10,172	48.0	5.0	1.1	10.9	2,407	221.1	250,726,709
Property														
310	245	LETLOLE	-	-	310	310	7,872	16.6	5.3	1.0	8.8	868	98.9	280,000,000
345	325	NAP	345	-	345	345	709,715	26.1	7.6	1.4	9.2	2,085	225.5	604,397,124
230	180	PRIMETIME	-	180	180	-	0	10.3	5.7	0.6	9.0	446	49.7	247,554,581
235	215	RDCP	-	220	220	220	6,045	9.1	4.2	0.7	2.4	1,668	693.1	758,232,937
200	178	TURNSTAR	-	-	178	178	2,636	16.2	9.1	0.6	9.2	1,018	110.8	572,153,603
245	240	FPC	-	-	240	-	0	16.6	6.9	1.1	9.5	1,105	116.5	460,336,206
ICT														
83	65	BTCL	73	74	74	73-74	283,933	7.8	10.6	0.3	5.5	777	140.8	1,050,000,000
Investment Holding														
26	26	OLYMPIA	-	-	26	-	0	0.0	0.0	0.3	20.7	17	0.8	64,349,985
Beverages														
1,960	1,665	SECHABA	1,950	-	1,960	1,960	2,250	111.6	5.7	2.6	10.7	2,168	201.9	110,616,859
Domestic sector totals and weighted averages							1,824,423		6.7	1.5	8.5	40,196	5,148.0	13,930,112,718
FOREIGN														
Main board														
Financial Services														
6,233	6,233	INVESTEC	-	-	6,233	-	0	0.0	0.0	0.5	2.2	19,877	8,934.9	318,904,709
FMCG														
420	365	CA SALES	-	-	420	420	2,406	7.9	1.9	1.4	8.1	1,988	246.5	473,337,187
Mining														
-	-	ANGLO	-	-	21,800	-	0	1,231.7	5.6	0.7	6.6	291,592	44,314	1,337,577,913
90	90	SHUMBA	-	80	90	-	0	0.0	0.0	1.8	11.4	264	23.3	293,841,364
50	50	TLOU	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-37.5	600,205,289
Venture capital														
15	11	BOD	-	-	14	-	0			1.1	0.0	134	-0.8	956,615,779
650	565	LUCARA	-	565	565	-	0	19.1	3.4	0.8	16.5	2,563	155.2	453,566,923
Foreign Sector Totals							2,406		5.2	0.7	6.4	316,718	53,635.9	4,434,049,164
ETF														
6640	5804	NEW FUNDS	-	-	6150	-	0	157						100,000
22050	19340	NEW GOLD	-	-	20,900	-	0							2,950,000
11340	10570	NEWPLAT	-	-	10,570	-	0							3,050,000
25950	25950	NEWPALL*	-	-	25,950	-	0							100,000
645	468	BAMIB50	-	-	468	-	0							9,000,000
8369	7970	BASBI	-	-	8,369	-	0							3,000,000
11592	11542	ADBF	10,117	10,407	11,542	-	0							11,123
ETF Totals							0							
Seralo OTC Board														
100	45	BBS	47	-	47	47	330	0.0	0	0.5	0.0	229	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							1,827,159		5.4	0.8	6.6	357,144	58,758.5	18,869,814,430
UNLISTED														
-	-	KYS	50	100	90	-	-	0.0	0.0	1.0	15.3	40	2.6	44,547,151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

Key Rates

Interest Rates	4-Nov	28-Oct
Inflation	Sep	13.80%
	Aug	14.60%
MoPR	2.65%	2.65%
Prime Rate	6.76%	6.76%
1MonthBoBC	3.04%	3.04%

FX rates	4-Nov	28-Oct	change
US\$	0.0742	0.0751	1.21%
£ Stg	0.0661	0.0651	-1.51%
Rand	1.3583	1.3536	-0.35%
Euro	0.0759	0.0754	-0.66%
Yen	10.9800	11.0100	0.27%
CHN	0.5392	0.5445	0.98%
AUD	0.1153	0.1156	0.26%
SDR	0.0581	0.0583	0.34%



**The yield of the 7-day BoBCs has been adopted as the anchor policy rate. Therefore a new signaling rate called Monetary Policy Rate (MoPR) has replaced the Bank Rate

MARKET COMMENTARY

The **DCI** kept an upward trajectory, ticking up by 0.30% to close the week at 7568.30 points. The **FCI** remained flat to close the week at 1561.41 points. **Chobe (+11 thebe)**, was the biggest gainer for the week to close at 781 thebe, while **Letshego (-2 thebe)** was the sole loser for the week, closing at 125 thebe.

Market trading activity for the week led to a turnover amounting to **BWP4,931,516** as **1,827,159** shares exchanged hands. **NAP (50%)**, was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>28-Oct-22</u>	<u>4-Nov-22</u>		
Chobe	770	781	11	1.43%
BTCL	73	74	1	1.37%
ABSA	505	511	6	1.19%
Engen	1,105	1,116	11	1.00%
Stanchart	276	278	2	0.72%
FNBB	328	330	2	0.61%
Sechaba	1950	1960	10	0.51%
Sefalana	958	960	2	0.21%
BIHL	1,768	1,769	1	0.06%
Letshego	127	125	-2	-1.57%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
FNBB	AGM	03.11.2022@1300Hrs	Avani Gaborone Resort
Minergy	AGM	30.11.2022@1000Hrs	Minergy office, situated at Ground Floor, Unit 2, Building 3, Pinnacle Part, Setlhoa, Plot 75782, Gaborone.
Choppies	AGM	23.11.2022@1400Hrs	Electronic Communication

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
Sefalana	26.07.2022	Special	10		09.12.2022	21.12.2022
Letshego	23.08.2022	Interim	5.8		18.11.2022	30.11.2022
FPC	27.06.2022	Final	0.17	18.23	04.11.2022	11.11.2022
Access	29.09.2022	Interim	20.7		09.11.2022	21.11.2022
Turnstar		Interim	1.0976	7.9024	02.12.2022	13.12.2022

COMPANY NEWS

Letlole Changes to the Board of Directors

Unitholders of Letlole La Rona Limited (“LLR” or “the Company”) have been advised of the following changes to the board of directors of LLR (“the Board”).

Mr. Khuto Balosang has been appointed as the LLR Board Chairperson effective 01 November 2022. Mr. Balosang was previously appointed as Lead Independent Director by the Board in January 2022 and takes over the leadership of the Board from Mr. Oteng Keabetswe, who served as Interim Chairperson from December 2021. Mr. Keabetswe will remain on the Board as a non-executive director. Mr. Balosang holds a BSc in Business Administration with a specialisation in Information Systems and Quantitative Analysis from the University of Nebraska in Omaha and is a business technology management professional with core competencies in Performance Management, Business Intelligence, Management Consulting, and IT Management. He has over 20 years’ experience primarily in IT Management and in delivering business solutions that improve performance.

Prior to establishing his consulting business, Balosol Management Consulting (Pty) Ltd in 2012, Mr. Balosang worked in various senior positions at Debswana Diamond Company, including as Group Systems Manager, a role with strategic leadership, coordination, and key solutions implementation responsibilities. He served at Debswana from 2006 to the end of 2011.

The Board further announced that Mr. Mervin Muller has been appointed as an Independent non-executive director to the Board with effect from 31 October 2022. Mr. Muller is the founder and Managing Director of Chase & Willow Capital, a South African Private Equity firm that specialises in value investing, sustainability, financial services, and strategy.

Mr. Muller previously served at the Public Investment Corporation (PIC) as Executive Head of Private Equity and Structured Investment Products (‘SIPs’) where he was responsible for investment, execution and management of the Private Equity and SIPs portfolio overseeing approximately USD15.0 billion of assets under management. Mr. Muller is a Chartered Accountant (South Africa) and holds an LLB degree from the University of South Africa. Until recently, Mervin served on the Board of Bayport Management Limited [Financial Services] where he was a member of the Assets and Liabilities Committee and the Audit and Risk Committee.

Mr. Muller has core competencies in investment restructuring, deal origination, portfolio diversification strategy and strategic formulation.

[Source: Botswana Stock Exchange X-News]

Chobe Unaudited Abridged Results for The Six Months Ended 31 August 2022

Chobe has released its interim results. Amongst the highlights is a 377% spike in revenue to BWP234.8 million (HY 2021: BWP49.2 million). Operating profit increased by 510% to BWP106.1 million (HY 2021: -BWP25.9 million). Profit after tax hiked by 457% to BWP79.9 million (HY 2021: -BWP22.4 million). Earnings per share was 89.36 thebe (HY 2021: 25.04 thebe loss per share). The balance sheet expanded by 24% to BWP541.6 million (HY 2021: BWP438.1 million).

<https://apis.bse.co.bw/storage/disclosures/11/2022/3411.pdf>

[Source: Company Financials]

NAP Audited Financial Results for the year ended 31 July 2022

NAP has released its full year results. Key highlights include a 6% increase in contractual revenue and recoveries to BWP225.8 million (HY 2021: BWP212.9 million). Operating expenses increased by 5% to BWP54.0 million (HY 2021: BWP51.7 million). Net profit increased by 40% to BWP225.5 million (HY 2021: BWP161.5 million). Earnings per linked unit were 37.31 thebe (HY 2021: 26.72 thebe). The balance sheet increased 1% to BWP1.72 billion (HY 2021: BWP1.70 billion).

<https://apis.bse.co.bw/storage/disclosures/10/2022/3404.pdf>

[Source: Company Financials]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-21	4-Nov-22		
Stanchart	196	278	82	41.84%
FNBB	250	330	80	32.00%
Letlole	255	310	55	21.57%
Sechaba	1,670	1960	290	17.37%
Investec	5315	6233	918	17.27%
BOD	12	14	2	16.67%
CA Sales	365	420	55	15.07%
ABSA	464	511	47	10.13%
Engen	1035	1116	81	7.83%
Chobe	730	781	51	6.99%
NAP	325	345	20	6.15%
BASBI	7970	8369	399	5.01%
New Gold	20,000	20,900	900	4.50%
NewFunds	5,898	6,150	252	4.27%
Choppies	60	62	2	3.33%
RDCP	215	220	5	2.33%
Sefalana	945	960	15	1.59%
BIHL	1,750	1,769	19	1.09%
ACCESS	198	200	2	1.01%
Tlou	50	50	0	0.00%
Seedco	270	270	0	0.00%
Olympia	26	26	0	0.00%
Shumba	90	90	0	0.00%
BTCL	75	74	-1	-1.33%
FPC	245	240	-5	-2.04%
New Plat	11,175	10570	-605	-5.41%
Turnstar	198	178	-20	-10.10%
Letshego	140	125	-15	-10.71%
Cresta	107	95	-12	-11.21%
G4S	299	265	-34	-11.37%
Lucara	650	565	-85	-13.08%
Primetime	210	180	-30	-14.29%
Minergy	50	40	-10	-20.00%
BAMIB50	633	468	-165	-26.07%
BBS	79	47	-32	-40.51%

	3-Nov-22	27-Oct-22	6 Day %
BBI	194.24	193.91	0.17
GovI	186.12	185.81	0.17
CorpI	228.47	228.09	0.17
BBI Fixed	105.66	105.48	0.17

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	99.88	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	101.30	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS005	3/Dec/23	11.20%	-	-	104.71	-	-	150	Jun 3 / Dec 3
BBS12*	9/Aug/26	-	-	-	99.73	-	-	64.47	Aug 9 / Feb 9
BDC 001*	9/Jun/29	-	-	-	102.97	-	-	82.03	9 Jun/9 Dec
BDC003*	9/Jun/29	-	-	-	99.56	-	-	142.53	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	80.76	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.00	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	90.94	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	99.98	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	99.98	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	99.88	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB009	8/Dec/24	5.95%	-	-	99.81	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	100.06	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
BOTS GB0325	10/Mar/25	8.00%	6.00	5.80	105.26	-	-	3417	Mar 10/ Sep 10
BOTS GB0931	10/Sep/31	7.75%	8.55	8.50	96.76	-	-	4393	Mar 10/Sep 10
BOTS GB0640	13/Jun/40	6.00%	8.70	8.60	77.07	-	-	2907	Dec 13/Jun 13
BOTS GB0623	7/Jun/23	4.50%	5.00	4.95	101.29	-	-	3006	Jun 7/ Dec 7
BOTS GB0929	5/Sep/29	4.80%	7.80	7.75	85.75	-	-	3716	Mar 5/Sept 5
BOTS GB0943	2/Sep/43	5.30%	8.80	8.75	67.27	-	-	1648	Mar 2/Sept 2
BOTS GB0527	5/May/27	5.50%	7.50	7.45	95.05	-	-	1197	May 5/Nov 5
DPCF007	2/Jun/25	10.90%	-	-	112.87	-	-	35	June 3 / Dec 5
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	100.53	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	99.99	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	97.01	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	98.96	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	96.75	-	-	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	-	-	-	101.74	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
RDCP004	9/Dec/22	7.40%	-	-	-	-	-	75	9 June/9 Dec
SBBL066*	15/Jun/27	-	-	-	101.12	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/27	7.80%	-	-	103.60	-	-	60	15 Dec/ 15 June
SBBL068*	28/Nov/29	-	-	-	99.92	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	95.99	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	92.79	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	99.98	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SBBL074*	29/Jul/27	-	-	-	-	-	-	50.0	29 Jan/29 April/29 Jul/29 Oct
SBBL075	29/Jul/27	8.00%	-	-	-	-	-	50.0	29 Jan/29 Jul
SCBB009	2/Jun/25	6.50%	-	-	98.13	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	101.51	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	107.44	-	-	205	Dec 27/Jun 26
Total						0.00	0	24,241	
Unlisted Bonds			*	*	*				

** USD

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