



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

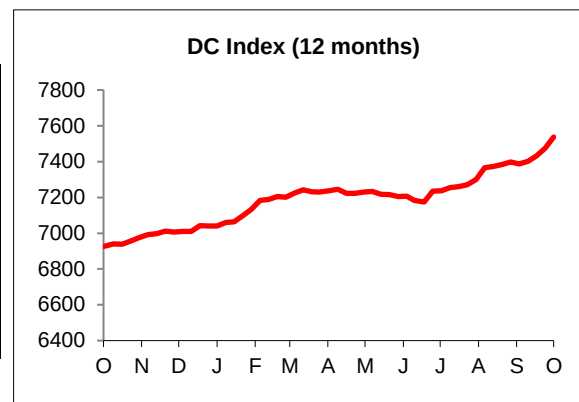
Indices	21-Oct-22	14-Oct-22	Wkly %	YTD %
DCI	7537.52	7473.82	0.85	7.53
FCI	1561.38	1561.38	0.00	0.76

			Week ending:		21-Oct-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	200	18,594	20.61	10.3	1.2	0.0	1,450	-0.1	725,000,000
505	455	ABSA	505	-	505	505	952	35.8	7.1	1.6	7.3	4,303	592.2	852,161,252
327	248	FNBB	327	-	327	319-327	14,294	23.4	7.2	2.5	9.0	8,318	926.7	2,543,700,000
276	192	STANCHART	276	-	276	-	0	18.2	6.6	0.8	13.9	823	59.4	298,350,611
Financial Services														
1,766	1,750	BIHL	-	-	1,766	1761-1766	80,079	136.0	7.7	1.5	11.0	4,987	455.4	282,370,652
180	123	LETSHEGO	-	127	127	-	0	14.0	11.0	0.5	4.1	2,729	663.7	2,149,114,088
Tourism/Hospitality														
770	700	CHOBE	770	-	770	770	192,200	0.0	0.0	2.6	0.0	689	-42.5	89,439,642
125	95	CRESTA	-	-	95	-	0	0.0	0.0	1.3	69.7	175	2.5	184,634,944
Agriculture														
270	270	SEEDCO	-	-	270	270	2,472,610	0.0	0.0	0.8	11.1	1,063	95.8	393,647,830
Energy														
1,105	1,035	ENGEN	1,110	-	1,105	1,105	17,543	57.3	5.2	2.0	4.3	1,765	407.6	159,722,220
Mining														
50	40	MINERGY	-	40	40	40	644	0.0	0.0	-1.0	0.0	188	-131.2	469,975,134
Consumer Services														
300	265	G4S BOTS WANA	-	-	265	-	0	0.0	0.0	1.8	17.4	212	12.2	80,000,000
Retail & Wholesale														
62	49	CHOPPIES	-	-	62	62	1,679,744	0.0	0.0	-2.4	5.6	808	145.0	1,303,628,341
956	945	SEFALANA	956	958	956	954-956	171,334	48.0	5.0	1.1	10.8	2,397	221.1	250,726,709
Property														
308	245	LETLOLE	308	-	308	308	127,638	16.6	5.4	1.0	8.7	862	98.9	280,000,000
345	325	NAP	345	-	345	345	65,800	26.1	7.6	1.4	12.4	2,085	168.6	604,397,124
230	180	PRIMETIME	-	180	180	180	362	10.3	5.7	0.6	9.0	446	49.7	247,554,581
235	215	RDCP	-	219	220	220	50,158	9.1	4.2	0.7	2.4	1,668	693.1	758,232,937
200	178	TURNSTAR	-	178	178	178	55,492	16.2	9.1	0.6	10.1	1,018	100.9	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	73	73	60,062	7.8	10.7	0.3	5.4	767	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														
1,950	1,665	SECHABA	1,950	-	1,950	1,950	36,501	111.6	5.7	2.5	10.7	2,157	201.9	110,616,859
Domestic sector totals and weighted averages							5,044,007		6.7	1.5	8.5	40,033	4,979.0	13,930,112,718
FOREIGN														
Main board														
Financial Services														
6,233	6,233	INVESTEC	-	-	6,233	-	0	0.0	0.0	0.5	2.3	19,877	8,813.1	318,904,709
FMCG														
420	365	CA SALES	-	-	420	420	67,949	7.9	1.9	1.4	8.1	1,988	245.9	473,337,187
Mining														
-	-	ANGLO	-	-	21,800	-	0	1,238.3	5.7	0.7	6.5	291,592	44,552	1,337,577,913
90	90	SHUMBA	-	80	90	-	0	0.0	0.0	1.8	11.3	264	23.4	293,841,364
50	50	TLOU	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-36.3	600,205,289
Venture capital														
15	11	BOD	-	14	14	-	0			1.1	0.0	134	-0.7	956,615,779
650	565	LUCARA	-	-	565	-	0	19.1	3.4	0.8	16.4	2,563	156.0	453,566,923
Foreign Sector Totals							67,949		5.3	0.7	6.4	316,718	53,752.9	4,434,049,164
ETF														
6640	5804	NEW FUNDS	-	-	6350	-	0	156						100,000
22050	19340	NEW GOLD	-	-	20,820	20,820	68,289							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	BAS BI	-	-	8,369	-	0							3,000,000
11592	11592	ADBF	11,274	11,599	11,542	-	0							11,123
ETF Totals							68,289							
Serala OTC Board														
100	45	BBS	46	-	46	-	0	0.0	0	0.5	0.0	224	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							5,180,245		5.4	0.8	6.6	356,975	58,706.5	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	21-Oct	14-Oct
Inflation	Sep	13.80%
	Aug	14.60%
MoPR	2.65%	2.65%
Prime Rate	6.76%	6.76%
1MonthBoBC	3.04%	2.97%

FX rates	21-Oct	14-Oct	change
US\$	0.0741	0.0747	0.81%
£ Stg	0.0663	0.0660	-0.45%
Rand	1.3602	1.3573	-0.21%
Euro	0.0759	0.0763	0.53%
Yen	11.1500	11.0100	-1.26%
CHN	0.5387	0.5359	-0.52%
AUD	0.1194	0.1182	-1.01%
SDR	0.0582	0.0583	0.17%



**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 0.85% to close the week at 7537.52 points, this is on the backdrop of an all green movement in changes for the week with **Choppies (+2 thebe)**, being the biggest gainer for the week to close the week trading at 62 thebe. The **FCI** remained flat to close the week at 1561.41 points.

Market trading activity for the week led to a turnover amounting to **BWP28,620,519** as **5,180,245** securities exchanged hands. **ETF NewGold (50%)**, was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>14-Oct-22</u>	<u>21-Oct-22</u>		
Choppies	60	62	2	3.33%
FNBB	320	327	7	2.19%
Engen	1,090	1,105	15	1.38%
ABSA	499	505	6	1.20%
ACCESS	198	200	2	1.01%
New Gold	20700	20820	120	0.58%
BIHL	1,761	1,766	5	0.28%
Sefalana	954	956	2	0.21%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Sefalana	AGM	28.10.2022@1600Hrs	Sefalana Head Office, Plot 10038, corner of Nelson Mandela Drive and Kubu Road, Industrial Site, Gaborone
Letshego	EGM	25.10.2022@0900Hrs	Protea Hotel by Marriot Gaborone Masa Square
FNBB	AGM	03.11.2022@1300Hrs	Avani Gaborone Resort

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
BIHL	17.08.2022	Interim	65		11.10.2022	21.10.2022
FPC	27.06.2022	Final	0.17	18.23	04.11.2022	11.11.2022
RDC	21.09.2022	Interim	0.158	3.337	18.10.2022	28.10.2022
Sechaba	22.09.2022	Interim	26		11.10.2022	20.10.2022
Access	29.09.2022	Interim	20.7		09.11.2022	21.11.2022

ECONOMIC NEWS

Inflation decreased to 13.8 percent in September 2022- Headline inflation decreased from 14.6 percent in August to 13.8 percent in September 2022, remaining above the Bank's medium-term objective range of 3 – 6 percent, and significantly higher than the 8.4 percent in September 2021. According to Statistics Botswana, the fall in inflation between August and September 2022 mainly reflects the impact of the downward adjustment of domestic fuel prices effected on September 11, 2022, and the decrease in the annual price changes of some categories of goods and services, notably the 'Education' category (from 2.6 to 1.6 percent). Meanwhile, there were partially offsetting movements in the annual price change for other categories of goods and services. Inflation fell with respect to: Transport (from 39.8 to 36.2 percent); Alcoholic Beverages and Tobacco (from 4.1 to 3.5 percent); Recreation and Culture (from 4.9 to 4.4 percent); Miscellaneous Goods and Services (from 9.8 to 9.4 percent); Housing, Water, Electricity, Gas and Other Fuels (from 6 to 5.6 percent); and Restaurants and Hotels (from 5.7 to 5.5 percent). The downward pressure on inflation was partly offset by inflation increasing with respect to: Food and Non-alcoholic Beverages (from 13.2 to 14.8 percent); Clothing and Footwear (from 4.4 to 4.7 percent); and Communication (from 1.6 to 1.7 percent). Inflation remained unchanged for: Furnishing, Household Equipment and Routine Maintenance (5.7 percent) and Health (2.8 percent). Similarly, the 16 percent trimmed mean inflation decreased from 11.8 percent to 11.4 percent, while inflation excluding administered prices remained constant at 8 percent in the same period.

[Source: Bank of Botswana]

Monetary Policy Rate maintained at 2.65 percent-At the meeting held on October 20, 2022, the Monetary Policy Committee (MPC) of the Bank of Botswana decided to maintain the Monetary Policy Rate (MoPR) at 2.65 percent. Inflation decreased from 14.6 percent in August 2022 to 13.8 percent in September 2022, remaining above the Bank's medium-term objective range of 3 – 6 percent. The MPC projects that inflation will remain above the objective range into the medium term but trend downwards from the fourth quarter of 2022 and fall within the objective range from the third quarter of 2024.

[Source: Bank of Botswana]

COMPANY NEWS

Chobe Cautionary Announcement

Results for the half-year ended 31 August 2022

The Board has announced that the Group's results before tax for the half year ended 31 August 2022 will likely be between 465 – 470 % (approximately BWP 130.9 million to BWP 132.3 million) higher than that reported for the comparative period ended 31 August 2021 which amounted to a loss of BWP 28.15 million. The Group will be publishing its unaudited consolidated summarised financial results for the half-year ended 31 August 2022 before 5 November 2022. This will include commentary on the drivers for the improved performance. Accordingly, Shareholders and investors have been advised to exercise caution when dealing in the Company's securities until the results are formally published.

[Source: Botswana Stock Exchange X-News]

Choppies Dealing in Shares by a Director

The Company has announced a purchase of the Company's ordinary shares by a director. Details are as follows:

Name of Director	Ramachandran Ottapathu
Status	Individual – Motswana
Class of securities	Ordinary Shares
Date of transaction	21 October 2022
Share price	P0.62
Number of shares	1,302,354
Total transaction value	BWP807,459.48
Nature of transaction	On market purchase

[Source: Botswana Stock Exchange X-News]

RDC Bond Announcement

<https://apis.bse.co.bw/storage/disclosures/10/2022/3381.pdf>

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-21	21-Oct-22		
Stanchart	196	276	80	40.82%
FNBB	250	327	77	30.80%
Letlole	255	308	53	20.78%
Investec	5315	6233	918	17.27%
Sechaba	1,670	1950	280	16.77%
BOD	12	14	2	16.67%
CA Sales	365	420	55	15.07%
ABSA	464	505	41	8.84%
NewFunds	5,898	6,350	452	7.66%
Engen	1035	1105	70	6.76%
NAP	325	345	20	6.15%
Chobe	730	770	40	5.48%
BASBI	7970	8369	399	5.01%
New Gold	20,000	20,820	820	4.10%
Choppies	60	62	2	3.33%
RDCP	215	220	5	2.33%
Sefalana	945	956	11	1.16%
ACCESS	198	200	2	1.01%
BIHL	1,750	1,766	16	0.91%
Tlou	50	50	0	0.00%
Seedco	270	270	0	0.00%
Olympia	26	26	0	0.00%
Shumba	90	90	0	0.00%
FPC	245	240	-5	-2.04%
BTCL	75	73	-2	-2.67%
New Plat	11,175	10570	-605	-5.41%
Letshego	140	127	-13	-9.29%
Turnstar	198	178	-20	-10.10%
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	46	-33	-41.77%

	20-Oct-22	13-Oct-22	6 Day %
BBI	193.70	193.56	0.07
GovI	185.62	185.50	0.06
CorpI	227.79	227.57	0.10
BBI Fixed	105.38	105.30	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	-	-	-	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	1,039,770.30	993	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	1,679,808.00	2,080	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.00	484,000.00	484	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	879,824.00	880	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	960,574.25	960	196.80	2 Mar/2 June/2 Sept/2 Dec
BO TS GB0325	10/Mar/25	8.00%	6.00	5.98	105.26	263,147.12	250	3417	Mar 10/ Sep 10
BO TS GB0931	10/Sep/31	7.75%	8.45	8.35	96.76	435,429.85	450	4393	Mar 10/Sep 10
BO TS GB0640	13/Jun/40	6.00%	8.70	8.60	77.07	-	-	2907	Dec 13/Jun 13
BO TS GB0623	7/Jun/23	4.50%	5.08	5.00	101.29	126,609.90	125	3006	Jun 7/ Dec 7
BO TS GB0929	5/Sep/29	4.80%	7.80	7.60	85.75	107,191.71	125	3716	Mar 5/Sept 5
BO TS GB0943	2/Sep/43	5.30%	8.80	8.80	67.27	-	-	1648	Mar 2/Sept 2
BO TS GB0527	5/May/27	5.50%	7.55	7.55	95.05	308,909.90	325	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	2,201,607.00	2,190	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/Nov 29
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	1,398,880.00	1,400	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	742,320.00	800	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	99.98	699,860.00	700	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	981,300.00	1,000	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	1,460,109.60	1,359	205	Dec 27/Jun 26
Total						13,769,341.62	14,121	24,241	
Unlisted Bonds			*	*	*				

** USD

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