



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	28-Oct-22	21-Oct-22	Wkly %	YTD %
DCI	7545.37	7537.52	0.10	7.64
FCI	1561.38	1561.38	0.00	0.76

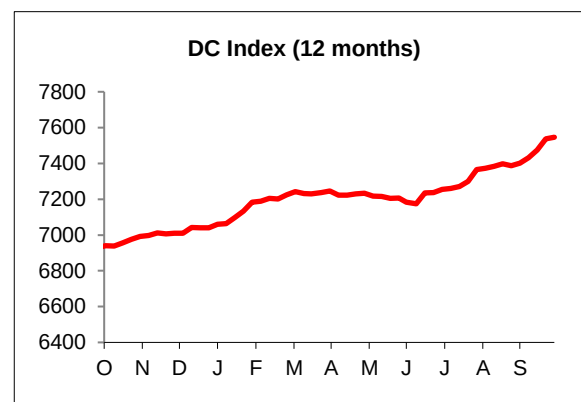
			Week ending:		28-Oct-22		12 months rolling							
12 month range			Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
High	Low		t	t	t	t		t	%	x	x	Pm	Pm	
DOMESTIC														
Commercial Banks														
200	198	ACCESS	200	198	200	200	800,000	20.61	10.3	1.2	0.0	1,450	-0.1	725,000,000
505	455	ABSA	505	-	505	505	1,000	35.8	7.1	1.6	7.3	4,303	592.2	852,161,252
328	248	FNBB	328	-	328	327-328	5,353	23.4	7.1	2.5	9.0	8,343	926.7	2,543,700,000
276	192	STANCHART	276	280	276	-	0	18.2	6.6	0.8	13.9	823	59.4	298,350,611
Financial Services														
1,768	1,750	BIHL	-	1,769	1,768	1766-1768	1,889	136.0	7.7	1.5	11.0	4,992	455.4	282,370,652
180	123	LETSHEGO	127	-	127	127	2,220,979	14.0	11.0	0.5	4.1	2,729	663.7	2,149,114,088
Tourism/Hospitality														
770	700	CHOBE	775	-	770	-	0	0.0	0.0	2.6	0.0	689	-42.5	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	339,859	0.0	0.0	0.8	11.2	1,063	94.5	393,647,830
Energy														
1,105	1,035	ENGEN	1,110	-	1,105	-	0	57.3	5.2	2.0	4.3	1,765	407.6	159,722,220
Mining														
50	40	MINERGY	-	40	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	-	65	62	-	0	0.0	0.0	-2.4	5.6	808	145.0	1,303,628,341
958	945	SEFALANA	958	-	958	957-958	4,124	48.0	5.0	1.1	10.9	2,402	221.1	250,726,709
Property														
310	245	LETLOLE	310	-	310	308-310	10,788	16.6	5.3	1.0	8.8	868	98.9	280,000,000
345	325	NAP	-	-	345	345	525,622	26.1	7.6	1.4	12.4	2,085	168.6	604,397,124
230	180	PRIMETIME	-	180	180	180	13,454,128	10.3	5.7	0.6	9.0	446	49.7	247,554,581
235	215	RDCP	-	220	220	-	0	9.1	4.2	0.7	2.4	1,668	693.1	758,232,937
200	178	TURNSTAR	-	178	178	-	0	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	73	73-74	181,498	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	1,960	1,950	-	0	111.6	5.7	2.5	10.7	2,157	201.9	110,616,859
Domestic sector totals and weighted averages							17,545,240		6.7	1.5	8.5	40,074	4,987.6	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	8,773.2	318,904,709
FMCG														
420	365	CA SALES	-	-	420	-	0	7.9	1.9	1.4	8.1	1,988	245.3	473,337,187
Mining														
-	-	ANGLO	-	-	21,800	-	0	1,248.3	5.7	0.7	6.5	291,592	44,912	1,337,577,913
90	90	SHUMBA	-	80	90	-	0	0.0	0.0	1.8	11.2	264	23.6	293,841,364
50	50	TLOU	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-37.4	600,205,289
Venture capital														
15	11	BOD	-	-	14	-	0			1.1	0.0	134	-0.7	956,615,779
650	565	LUCARA	-	565	565	-	0	19.1	3.4	0.8	16.3	2,563	157.2	453,566,923
Foreign Sector Totals							0		5.3	0.7	6.3	316,718	54,073.5	4,434,049,164
ETF														
6640	5804	NEW FUNDS	6,042	6,161	6150	6135-6150	181	156						100,000
22050	19340	NEW GOLD	20,283	20,854	20,900	20450-20900	133							2,950,000
11340	10570	NEWPLAT	12,017	12,471	10,570	-	0							3,050,000
25950	25950	NEWPALL*	24,617	25,328	25,950	-	0							100,000
645	468	BAMIB50	-	-	468	-	0							9,000,000
8369	7970	BASBI	-	-	8,369	-	0							3,000,000
11592	11592	ADBF	10,169	10,632	11,542	-	0							11,123
ETF Totals							314							
Serala OTC Board														
100	45	BBS	-	-	47	47	200,116	0.0	0	0.5	0.0	229	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							17,745,670		5.5	0.8	6.5	357,022	59,035.7	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

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Key Rates

Interest Rates	28-Oct	21-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	28-Oct	21-Oct	change
US\$	0.0751	0.0741	-1.33%
£ Stg	0.0651	0.0663	1.84%
Rand	1.3536	1.3602	0.49%
Euro	0.0754	0.0759	0.66%
Yen	11.0100	11.1500	1.27%
CHN	0.5445	0.5387	-1.07%
AUD	0.1156	0.1194	3.29%
SDR	0.0583	0.0582	-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 0.10% to close the week at 7545.37 points. The **FCI** remained flat to close the week at 1561.41 points. **BBS (+1 thebe)**, was the biggest gainer for the week to close at 47 thebe, while **ETF Newfunds (-200 thebe)** was the sole loser for the week, closing at 6,150 thebe.

Market trading activity for the week led to a turnover amounting to **BWP31,762,904** as **17,745,670** securities exchanged hands. **Primetime(76%)**, was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>21-Oct-22</u>	<u>28-Oct-22</u>		
BBS	46	47	1	2.17%
Letlole	308	310	2	0.65%
New Gold	20,820	20,900	80	0.38%
FNBB	327	328	1	0.31%
Sefalana	956	958	2	0.21%
BIHL	1,766	1,768	2	0.11%
New Funds	6350	6150	-200	-3.15%

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
Minergy	AGM	30.11.2022@1000Hrs	Minergy office, situated at Ground Floor, Unit 2, Building 3, Pinnacle Part, Setilhoa, Plot 75782, Gaborone.

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
RDC	21.09.2022	Interim	0.158	3.337	18.10.2022	28.10.2022
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

NAP Trading Update

NAP has already declared the full distribution for the year ended 31 July 2022, being 6.1% higher than the 2021 distributions. 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 at the end of the month. Headline earnings and earnings per linked unit is expected to be 37.31 thebe per linked unit, 39.6% above the 26.72 thebe for the 2021 financial year. This increase is partially attributable to the 6.1% increase in distributable income, but more significantly due to the impact of the non-distributable components of profit after tax. The latter in view of the increase in the fair value of investment property in the current year compared to the decrease in the prior year.

[Source: Botswana Stock Exchange X-News]

Turnstar Unaudited Abridged Group Interim Results for the Half Year Ended 31 July 2022

Turnstar has released its interim financial results for the half year ended July 2022. Among the key highlights is a 11% increase in rental income to BWP142.7 million (HY 2021: BWP128.2 million). Operating profit increased by a marginal 1% to BWP73.1 million (HY 2021: BWP72.2 million). Net profit for the period was 17% higher at BWP68.6 million (HY 2021: BWP58.8 million). Shareholders equity was BWP1.80 billion (HY 2021: BWP1.70 billion). A gross distribution of 9t was declared, composing of 7.9024 thebe debenture and 1.0976 thebe dividend.

<https://apis.bse.co.bw/storage/disclosures/10/2022/3391.pdf>

[Source: Company News]

RDC Dealing in Linked Units by Directors and Management

<https://apis.bse.co.bw/storage/disclosures/10/2022/3385.pdf>

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-21	28-Oct-22		
Stanchart	196	276	80	40.82%
FNBB	250	328	78	31.20%
Letlole	255	310	55	21.57%
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%
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	20,900	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	958	13	1.38%
BIHL	1,750	1,768	18	1.03%
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%
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	47	-32	-40.51%

	27-Oct-22	20-Oct-22	6 Day %
BBI	193.91	193.70	0.11
GovI	185.81	185.62	0.10
CorpI	228.09	227.79	0.13
BBI Fixed	105.48	105.38	0.09

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
BBS 005	3/Dec/23	11.20%	-	-	104.71	-	-	150	Jun 3 / Dec 3
BBS 12*	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	5.98	105.26	-	-	3417	Mar 10/ Sep 10
BOTS GB0931	10/Sep/31	7.75%	8.45	8.35	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%	5.08	5.00	101.29	-	-	3006	Jun 7/ Dec 7
BOTS GB0929	5/Sep/29	4.80%	7.80	7.60	85.75	-	-	3716	Mar 5/Sept 5
BOTS GB0943	2/Sep/43	5.30%	8.80	8.80	67.27	-	-	1648	Mar 2/Sept 2
BOTS GB0527	5/May/27	5.50%	7.55	7.55	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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