



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	21-Aug-20	14-Aug-20	Wkly %	YTD %
DCI	7062.70	7065.71	-0.04	-5.76
FCI	1550.08	1550.08	0.00	-0.79

12 month range		Week ending:			21-Aug-20	12 months rolling							
High	Low	Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
		t	t	t	t		t	%	x	x	Pm	Pm	
DOMESTIC													
<i>Commercial Banks</i>													
204	200	ABC	-	200	-	0	2.59	1.3	1.3	11.9	1 450	121.8	725 000 000
551	523	ABSA	-	545	545	545	920	35.1	6.4	2.1	4 644	520.6	852 161 252
295	235	FNBB	-	235	235	235	4 500	15.7	6.7	1.7	5 978	779.6	2 543 700 000
167	138	STANCHART	-	139	139	139	1 943	17.0	12.2	0.4	415	54.8	298 350 611
<i>Financial Services</i>													
1 750	1 750	BIHL	-	1 750	1 750	1 750	12 048	114.0	6.5	1.7	4 941	440.5	282 370 652
110	60	LETSHEGO	65	-	64	-	0	11.1	17.3	0.3	1 372	691.5	2 144 045 175
<i>Tourism/Hospitality</i>													
1 150	950	CHOBE	-	950	950	950	8 798	0.0	0.0	2.3	850	97.4	89 439 642
135	123	CRESTA	-	-	135	135	500	0.0	0.0	1.1	249	23.6	184 634 944
<i>Agriculture</i>													
300	262	SEEDCO	-	262	262	-	0	0.0	0.0	1.2	998	71.0	380 816 577
<i>Energy</i>													
1 038	1 037	ENGEN	-	1 037	1 037	1 037	9 869	100.8	9.7	2.6	1 656	129.2	159 722 220
<i>Mining</i>													
110	85	MINERGY	85	95	85	-	0	-	-	9.1	399	-63.5	469 975 134
<i>Consumer Services</i>													
350	340	G4S BOTSWANA	-	340	340	340	400	12.5	3.7	2.6	272	20.1	80 000 000
<i>Retail & Wholesale</i>													
69	60	CHOPPIES	-	60	60	60	77 094	0.0	0.0	-2.5	782	-508.3	1 303 628 341
930	895	SEFALANA	-	930	929	929-930	99 749	34.7	3.7	1.3	2 329	197.7	250 726 709
<i>Property</i>													
235	212	LETLOLE	-	-	229	-	0	14.5	6.3	0.8	641	49.2	280 000 000
325	321	NAP	-	323	323	-	0	23.0	7.1	1.3	1 952	195.4	604 397 124
295	292	PRIMETIME	-	-	292	-	0	15.2	5.2	0.9	714	59.1	244 650 684
225	220	RDCP	-	223	223	-	0	11.7	5.3	0.7	788	109.3	353 448 157
282	279	TURNSTAR	-	-	279	-	0	8.1	2.9	1.0	1 596	116.2	572 153 603
246	240	FPC	-	-	240	-	0	15.8	6.6	1.1	1 024	110.8	426 530 831
<i>ICT</i>													
105	80	BTCL	-	83	83	83-84	25 978	3.3	4.0	0.4	872	106.4	1 050 000 000
<i>Investment Holding</i>													
16	12	OLYMPIA	-	-	16	16	0	0.0	0.0	0.2	5	2.5	28 600 000
<i>Beverages</i>													
2 210	2 056	SECHABA	-	-	2 155	2 155	187	101.8	4.7	3.8	2 384	182.1	110 616 859
<i>Venture Capital</i>													
-	-	AFINITAS	99	-	99	-	0	-	-	3.6	212	-9.6	213 946 250
Domestic sector totals and weighted averages						241 986	5.8	1.6	9.7	36 524	3 497.3	13 648 914 765	
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.2	16 950	17 357.2	318 904 709
<i>FMCG</i>													
377	377	CA SALES	375	-	377	-	0	5.7	1.5	1.7	1 705	140.1	452 135 508
<i>Mining</i>													
-	-	ANGLO	-	-	21 800	-	0	811.4	3.7	0.9	297 149	38 281	1 363 067 592
95	95	SHUMBA	-	-	95	-	0	0.0	0.0	7.9	277	-31.2	291 819 493
80	32	TLOU	33	-	32	-	0	0.0	0.0	0.3	164	-27.3	513 277 061
<i>Venture capital</i>													
-	-	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	1.9	340	-280.9	871 884 866
15	12	BOD	-	12	12	12	687	0.7	0.0	0.7	81	-11.9	671 221 902
1 330	669	LUCARA	-	-	669	-	0	19.1	2.8	0.9	2 655	136.3	396 896 733
Foreign Sector Totals						687	3.5	0.8	7.5	319 320	55 563.2	4 879 207 864	
ETF													
5240	4481	NEW FUNDS	4 425	4 530	4481	4 481	35	126					100 000
21270	14740	NEW GOLD	20 644	21 311	21 440	21 440	100						2 950 000
10520	8975	NEWPLAT	10 006	10 375	9 320	-	0						2 600 000
ETF Totals						135							
<i>Serela OTC Board</i>													
-	-	BBS	-	-	110	-	0	0.0	0.0	0.9	536	-26.2	487 452 548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						242 808	3.7	0.9	7.7	356 380	59 034.3	19 021 225 177	
UNLISTED													
100	100	KYS	100	115	100	-	-	15.7	15.7	1.1	45	2.6	44 547 151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	93	-3.2	68 750 000

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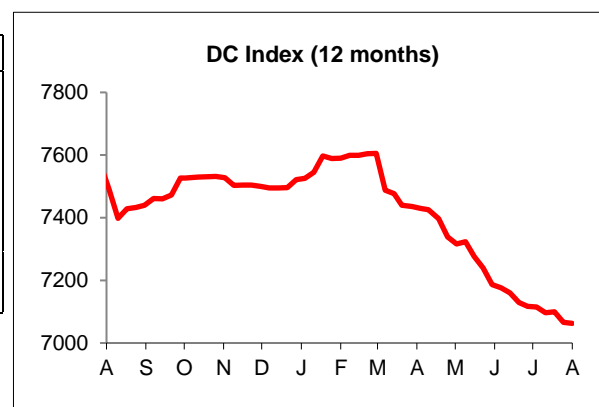
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Key Rates

Interest Rates	21-Aug	14-Aug
Inflation	Jul	0.90%
	Jun	0.90%
Bank Rate	4.25%	4.25%
Prime Rate	5.75%	5.75%
7dayBoBC**	1.00%	1.00%
91dayBoBC**	1.02%	1.02%

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

FX rates	21-Aug	14-Aug	change
US\$	0.0860	0.0855	-0.58%
£ Stg	0.0649	0.0654	0.77%
Rand	1.4815	1.4867	0.35%
Euro	0.0724	0.0723	-0.14%
Yen	9.0800	9.1300	0.55%
CHN	0.5932	0.5931	-0.02%
AUD	0.1197	0.1206	0.77%
SDR	0.0607	0.0606	-0.16%



MARKET COMMENTARY

The **DCI** dropped 0.04% to close the week at 7062.70 points. The **FCI** on the other hand, showed a flat performance, remaining at 1550.08 points. **Stanchart (+1 thebe)** was the sole gainer of the week whilst **New Funds (-139 thebe)** and **New Gold (-360 thebe)** were the biggest losers.

Trading activity led to turnover for the week summing up to **BWP1,439,650** as **242,808** securities exchanged hands. **Sefalana (64%)**, **BIHL (15%)** and **Engen (7%)** were the biggest contributors to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	14-Aug-20	21-Aug-20		
Stanchart	138	139	1	0.72%
Sefalana	930	929	-1	-0.11%
Sechaba	2160	2155	-5	-0.23%
BTCL	84	83	-1	-1.19%
New Gold	21800	21440	-360	-1.65%
New Funds	4620	4481	-139	-3.01%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Seed co	AGM	26.08.2020@0900hrs	Virtual meeting

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest (thebe) gross	LDR	Payable
RDCP	23.03.2020	Final	0.072	2.065	16.10.2020	28.10.2020
SEFALANA	27.07.2020	Final	27.5		14.08.2020	26.08.2020
NAP	27.07.2020	Final		13.48	28.08.2020	09.09.2020
Primetime	31.07.2020	Interim		6.53	18.08.2020	28.08.2020

ECONOMIC NEWS

Bank of Botswana maintains the Bank Rate at 4.25% - At the meeting held on August 20, 2020, the Monetary Policy Committee (MPC) of the Bank of Botswana decided to maintain the Bank Rate at 4.25 percent. Inflation was constant at 0.9 percent between June and July 2020 and remained below the lower bound of the Bank's objective range of 3 – 6 percent. However, inflation is forecast to revert to within the objective range in the third quarter of 2021.

[Source: Bank of Botswana]

Inflation remained at 0.9% in July – Headline inflation was constant at 0.9 percent between June and July 2020, remaining below the lower bound of the Bank's medium-term objective range of 3 – 6 percent, and significantly lower than the 2.9 percent in July 2019. The constant inflation between June and July 2020 reflects relatively stable prices for some categories of goods and services, as well as offsetting movements in the annual price changes for other commodity groups. Inflation remained stable for: Education (4.7 percent); Health (1.4 percent); and Communication (0.4 percent). The inflationary pressure was further eased by inflation falling for: Miscellaneous Goods and Services (from 1.1 to 0.5 percent); Furnishing, Household Equipment and Routine Maintenance (from 2.3 to 1.9 percent); Restaurants and Hotels (from 3.5 to 3.1 percent); and Transport (from -6.7 to -6.9 percent). However, the downward pressure on inflation was partly offset by inflation increasing with respect to: Alcoholic Beverages and Tobacco (from 5.4 to 6.6 percent); Food and Non-alcoholic Beverages' (from 3.6 to 3.9 percent); Clothing and Footwear (from 2.2 to 2.4 percent); Housing, Water, Electricity, Gas and Other Fuels (from 5.7 to 5.9 percent); and Recreation and Culture (from -0.8 to -0.7 percent).

The 16 percent trimmed mean inflation and inflation excluding administered prices remained unchanged at 1 percent and 2.8 percent, respectively, in the same period.

[Source: Bank of Botswana]

COMPANY NEWS

BIHL trading statement

The Board of the BIHL Group has announced that the Group's interim results (profit before tax) for the six-month period ended 30 June 2020 will be higher than those reported for the six-month period ended 30 June 2019 by between 44% to 56%, this translates to a change of between P80 million and P100 million in the Profit After Tax (PAT). The profit after tax for the six-month period ended 30 June 2019 was P180 million. The reasons for the higher earnings during the current period are the higher margins experienced on some business lines and the fact that in the comparative period last year the Group's investments in associates suffered unrealised losses which did not recur in the current reporting period. The Board announced this improvement in performance amid the uncertainties and challenges brought about by the COVID-19 pandemic which exacerbated the already difficult trading environment. This demonstrates the Group's resilience in delivering value to its stakeholders. However, the trading environment remains volatile and will continue to pose challenges into the 2nd half of the year. The Group's results for the six-month period ended 30 June 2020 are expected to be published on or around the 2nd of September 2020. Accordingly, the shareholders of BIHL Group and potential investors are advised to exercise caution when trading in the Company's securities until a detailed announcement is made.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-19	21-Aug-20		
New Gold	14 790	21 440	6 650	44.96%
Sefalana	897	929	32	3.57%
Letlole	225	229	4	1.78%
Cresta	134	135	1	0.75%
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%
CA Sales	377	377	0	0.00%
Engen	1037	1037	0	0.00%
Olympia	16	16	0	0.00%
NAP	324	323	-1	-0.31%
Primetime	293	292	-1	-0.34%
Turnstar	281	279	-2	-0.71%
RDCP	225	223	-2	-0.89%
ABSA	550	545	-5	-0.91%
ABC	202	200	-2	-0.99%
Sechaba	2 205	2155	-50	-2.27%
FPC	246	240	-6	-2.44%
G4S	350	340	-10	-2.86%
New Plat	10 075	9320	-755	-7.49%
BOD	13	12	-1	-7.69%
Letshego	71	64	-7	-9.86%
NewFunds	5 019	4 481	-538	-10.72%
BTCL	95	83	-12	-12.63%
Seedco	300	262	-38	-12.67%
Choppies	69	60	-9	-13.04%
Shumba	110	95	-15	-13.64%
Chobe	1 110	950	-160	-14.41%
Stanchart	167	139	-28	-16.77%
FNBB	285	235	-50	-17.54%
Minergy	110	85	-25	-22.73%
Lucara	1 329	669	-660	-49.66%
Tlou	80	32	-48	-60.00%

	20-Aug-20	13-Aug-20	6 Day %
BBI	200.96	200.81	0.07
GovI	198.55	198.43	0.06
CorpI	207.64	207.42	0.11
BBI Fixed	111	110.92	0.07

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	100.00	-	-	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	-	-	-	101.37	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	99.99	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BHC025	10/Dec/25	-	-	-	-	-	-	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	-	-	-	100.01	-	-	125.59	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.02	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.04	-	-	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%	3.45%	3.40%	122.51	-	-	2324	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	1.30%	1.25%	103.75	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	4.85%	4.85%	127.39	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.00%	5.00%	118.03	-	-	1954	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.05%	2.85%	105.07	-	-	1957	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.80%	4.60%	103.34	144 724 587.00	140 000	2768	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.10%	5.05%	100.91	-	-	746	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	118.75	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	135.98	-	-	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%	-	-	108.40	-	-	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	-	-	-	-	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
S CBB 003	20/Dec/20	10.50%	-	-	110.89	-	-	50	June20 / Dec 20
WUC002	26/Jun/26	10.60%	-	-	128.01	-	-	205	Dec 27/Jun 26
Total						144 724 587.00	140 000	17 993	

* Variable Coupon Rate

** USD

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