



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	30-Apr-21	23-Apr-21	Wkly %	YTD %
DCI	6567.38	6546.75	0.32	-4.53
FCI	1550.93	1550.93	0.00	0.24

		Week ending:			30-Apr-21	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													
<i>Commercial Banks</i>													
200	198	ABC	-	198	198	10,000	0	0.0	1.2	15.4	1,436	93.1	725,000,000
550	438	ABSA	438	-	440	503	24.5	5.6	1.6	12.6	3,750	296.7	852,161,252
270	213	FNBB	-	215	215	1,024,652	13.0	6.0	1.5	9.2	5,469	597.6	2,543,700,000
158	138	STANCHART	157	-	155	0	14.8	9.5	0.4	9.3	462	49.7	298,350,611
<i>Financial Services</i>													
1,750	1,750	BIHL	-	1,750	1,750	160,264	122.0	7.0	1.6	9.2	4,941	537.5	282,370,652
81	60	LETSHEGO	80	-	80	2,691,700	11.3	14.1	0.4	2.7	1,715	630.9	2,144,045,175
<i>Tourism/Hospitality</i>													
1,100	920	CHOBE	-	918	920	0	0.0	0.0	2.4	0.0	823	-15.1	89,439,642
135	125	CRESTA	90	100	125	0	0.0	0.0	1.4	0.0	231	-63.0	184,634,944
<i>Agriculture</i>													
262	184	SEEDCO	250	-	250	0	0.0	0.0	1.3	8.1	954	117.3	381,452,827
<i>Energy</i>													
1,037	1,013	ENGEN	-	1,013	1,013	751	95.1	9.4	2.8	16.5	1,618	98.0	159,722,220
<i>Mining</i>													
85	80	MINERGY	-	80	80	760	0.0	0.0	-55.0	0.0	376	-57.3	469,975,134
<i>Consumer Services</i>													
340	300	G4S BOTSWANA	-	290	300	0	0.0	0.0	2.1	23.0	240	10.4	80,000,000
<i>Retail & Wholesale</i>													
69	60	CHOPPIES	60	-	60	31,612	0.0	0.0	-1.7	0.0	782	-193.7	1,303,628,341
937	902	SEFALANA	937	938	937	14,349	34.7	3.7	1.3	10.5	2,349	224.2	250,726,709
<i>Property</i>													
235	229	LETLOLE	-	231	231	0	15.2	6.6	0.8	10.6	647	60.9	280,000,000
325	320	NAP	-	-	325	0	24.2	7.4	1.3	15.4	1,964	127.6	604,397,124
293	249	PRIMETIME	-	245	249	0	13.4	5.4	0.9	0.0	609	-14.1	244,650,684
225	213	RDCP	-	213	213	3,653	7.7	3.6	0.7	33.9	753	22.2	353,448,157
280	198	TURNSTAR	196	210	198	32,154	17.3	8.7	0.7	13.9	1,133	81.3	572,153,603
248	240	FPC	-	245	245	0	15.1	6.2	1.1	10.6	1,097	103.9	447,710,838
<i>ICT</i>													
89	60	BTCL	75	-	75	839,406	2.9	3.9	0.4	7.9	788	99.6	1,050,000,000
<i>Investment Holding</i>													
24	16	OLYMPIA	25	-	24	0	0.0	0.0	0.3	6.0	15	2.6	64,349,985
<i>Beverages</i>													
2,210	1,660	SECHABA	-	1,660	1,660	0	23.1	1.4	2.5	11.8	1,836	155.1	110,616,859
Domestic sector totals and weighted averages						4,809,804		5.5	1.4	10.5	33,988	2,965.5	13,492,534,757
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	-	5,315	0	0.0	0.0	0.5	1.9	16,950	8,733.7	318,904,709
<i>FMCG</i>													
377	374	CA SALES	-	370	374	0	6.6	1.8	1.4	10.8	1,691	157.2	452,206,869
<i>Mining</i>													
-	-	ANGLO	-	-	21,800	0	1,002.2	4.6	0.8	8.2	297,160	36,056	1,363,118,080
95	95	SHUMBA	-	-	95	0	0.0	0.0	2.5	23.3	278	11.9	293,065,088
50	32	TLOU	50	-	50	0	0.0	0.0	0.7	0.0	300	-104.5	600,199,039
<i>Venture capital</i>													
12	12	BOD	-	-	12	0			0.8	0.0	94	-5.9	781,721,902
700	510	LUCARA	-	700	700	4,669	19.1	2.7	1.1	22.0	2,779	126.2	397,025,340
Foreign Sector Totals						4,669		4.3	0.8	8.0	319,252	44,975.0	4,206,241,027
ETF													
5234	4481	NEW FUNDS	5,587	5,705	5010	0	145						100,000
21800	17450	NEW GOLD	17,767	18,251	17,730	3,568							2,950,000
13200	9320	NEWPLAT	12,656	13,017	13,200	0							3,050,000
ETF Totals						3,568							
<i>Seralla OTC Board</i>													
109	100	BBS	-	100	100	0	0.0	0	0.9	0.0	487	-14.7	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						4,818,041		4.4	0.9	8.3	353,728	47,925.9	18,192,328,332
UNLISTED													
-	-	KYS	50	100	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

Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone

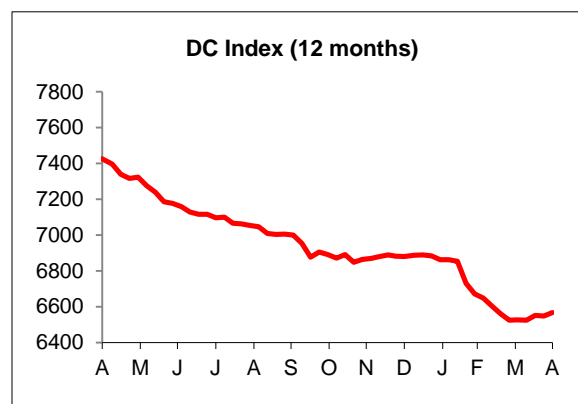
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Key Rates

Interest Rates	30-Apr	23-Apr
Inflation	Mar	3.20%
	Feb	2.40%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.02%	1.02%

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

FX rates	30-Apr	23-Apr	change
US\$	0.0924	0.0923	-0.11%
£ Stg	0.0663	0.0666	0.45%
Rand	1.3231	1.3212	-0.14%
Euro	0.0762	0.0768	0.79%
Yen	10.0500	9.9700	-0.80%
CHN	0.5975	0.5994	0.32%
AUD	0.1191	0.1196	0.38%
SDR	0.0643	0.0644	0.16%



MARKET COMMENTARY

The **DCI** had a positive week, ticking up by 0.32% to close at 6567.38 points. The **FCI** on the other hand, was flat at 1550.93 points. **Letshego** (+3 thebe) and **BTCL** (+2 thebe) were the gainers of the week, closing at 80 thebe and 75 thebe respectively. **New Gold** (-130 thebe) was the sole loser, closing at 17730 thebe.

The week's turnover summed up to **BWP8,677,159** off of **4,818,041** securities. **BIHL** (32%), **FNBB** (25%) and **Letshego** (25%) were the biggest contributors to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>23-Apr-21</u>	<u>30-Apr-21</u>		
Letshego	77	80	3	3.90%
BTCL	73	75	2	2.74%
New Gold	17,860	17730	-130	-0.73%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	30.12.2020	Interim	0.075	3.745	16.04.2021	28.04.2021
Letshego	26.02.2021	Interim	8.30		30.04.2021	12.05.2021
BIHL	03.03.2021	Final	65(net)		13.04.2021	23.04.2021
Sechaba	26.03.2021	Final	25		29.04.2021	11.05.2021
ABSA	26.03.2021	Final	26.499		10.05.2021	20.05.2021
Stanchart	10.03.2021	Final	16		07.05.2021	19.05.2021
Engen	23.03.2021	Final	12.7		16.04.2021	28.04.2021
Engen	23.03.2021	Special	40.7		16.04.2021	28.04.2021
NAP	28.04.2021	Interim	0.41	12.97	21.05.2021	02.06.2021
Turnstar	29.04.2021	Final	4.46	4.54	28.05.2021	09.06.2021

ECONOMIC NEWS

Bank Rate maintained at 3.75% - At the meeting held on April 29, 2021, the Monetary Policy Committee (MPC) of the Bank of Botswana decided to maintain the Bank Rate at 3.75 percent. Inflation increased significantly from 2.4 percent in February to 3.2 percent in March 2021, reverting to within the Bank's medium-term objective range of 3 - 6 percent. The increase in inflation largely reflects the upward adjustment in domestic fuel prices in March 2021. Domestic inflation is forecast to breach the upper bound of the Bank's 3 – 6 percent objective range in the second quarter of 2021, driven mainly by supply-side factors. However, inflation is projected to revert to within the objective range in the first quarter of 2022.

[Source: Bank of Botswana]

COMPANY NEWS

NAP Unaudited Financial Results for the 6 months ended 31 January 2021

NAP has released its interim results. Revenue was flat at BWP103.9 million (2020: BWP103.7 million). Operating profit was 3% lower to BWP79.0 million (2020: BWP81.6 million). Net profit fell 21% to BWP80.8 million (2020: BWP102.5 million). Earnings per linked unit were 13.36 thebe (2020: 16.95 thebe). The balance sheet contracted by 2% to BWP1.71 billion (2020: BWP1.75 billion). A final gross distribution of 13.38 thebe per linked unit has been declared.

[Source: Company Financials]

Turnstar Audited Financial Results for the year ended 31 January 2021

Turnstar has released its year end results. Amongst the highlights is a 4% reduction in rental income to BWP257.6 million (2020: BWP269.3 million). Furthermore, rent relief of BWP12.3 million was granted. Operating profit was 17% lower to BWP129.7 million (2020: BWP156.7 million). Net profit decreased by 30% to BWP81.3 million (2020: BWP116.2 million). Basic earnings per linked unit were 14.21 thebe (2020: 20.32 thebe). The balance sheet was flat at BWP2.51 billion (2020: BWP2.51 billion). A final gross distribution of 9 thebe per linked unit has been declared.

[Source: Company Financials]

BBS Update to Shareholders: Irregularities in the Notice of Annual General Meeting scheduled for 30 April 2021

<https://apis.bse.co.bw/storage/disclosures/04/2021/1953.pdf>

[Source: Botswana Stock Exchange X-News]

BBS Non-Executive Directors' Strategy to Adjourn the BBS Limited 2020 Annual General Meeting

<https://apis.bse.co.bw/storage/disclosures/04/2021/1954.pdf>

[Source: Botswana Stock Exchange X-News]

BBS Changes to the Board of Directors and Appointment of Company Secretary

<https://apis.bse.co.bw/storage/disclosures/04/2021/1952.pdf>

[Source: Botswana Stock Exchange X-News]

BBS Update to Shareholders: Industrial Court Judgement against BBSL Suspended Employees

<https://apis.bse.co.bw/storage/disclosures/04/2021/1956.pdf>

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	30-Apr-21		
Tlou	32	50	18	56.25%
Lucara	510	700	190	37.25%
New Plat	9,635	13200	3,565	37.00%
Seedco	185	250	65	35.14%
Letshego	72	80	8	11.11%
Stanchart	145	155	10	6.90%
NAP	321	325	4	1.25%
Letlole	229	231	2	0.87%
Sefalana	934	937	3	0.32%
ABC	198	198	0	0.00%
BIHL	1,750	1,750	0	0.00%
BOD	12	12	0	0.00%
CA Sales	374	374	0	0.00%
Choppies	60	60	0	0.00%
Minergy	80	80	0	0.00%
Olympia	24	24	0	0.00%
Shumba	95	95	0	0.00%
FPC	247	245	-2	-0.81%
Engen	1028	1013	-15	-1.46%
FNBB	220	215	-5	-2.27%
Chobe	943	920	-23	-2.44%
RDCP	220	213	-7	-3.18%
Cresta	130	125	-5	-3.85%
NewFunds	5,234	5,010	-224	-4.28%
New Gold	19,180	17,730	-1,450	-7.56%
BBS	109	100	-9	-8.26%
BTCL	82	75	-7	-8.54%
Primetime	275	249	-26	-9.45%
G4S	340	300	-40	-11.76%
ABSA	538	440	-98	-18.22%
Sechaba	2,065	1660	-405	-19.61%
Turnstar	250	198	-52	-20.80%

	29-Apr-21	22-Apr-21	6 Day %
BBI	192.50	192.33	0.09
GovI	188.36	188.20	0.09
CorpI	206.67	206.44	0.11
BBI Fixed	105.83	105.74	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	-	-	-	101.18	-	-	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	-	-	-	100.00	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.81	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	95.86	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	99.98	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	98.09	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	100.01	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	110.47	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	101.24	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	108.54	-	-	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
BW007	10/Mar/25	8.00%	5.30%	5.30%	115.78	-	-	3394	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	6.35%	6.35%	113.49	-	-	2882	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	6.50%	6.50%	99.78	-	-	2154	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	4.70%	4.70%	100.79	-	-	2941	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.70%	5.60%	94.90	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	6.76%	6.65%	83.28	-	-	1045	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	100.00	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	243.75	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%	-	-	102.62	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	102.72	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.81	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	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	-	-	-	100.10	-	-	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
SBBL070	9/Oct/25	6.30%	-	-	93.55	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	-	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
WUC002	26/Jun/26	10.60%	-	-	100.00	-	-	205	Dec 27/Jun 26
Total						0.00	0	20,304	

* Variable Coupon Rate

** USD

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