



Stockbrokers Botswana Ltd.
Member of the Botswana Stock Exchange

Indices	26-Nov-21	19-Nov-21	Wkly %	YTD %
DCI	6992.48	6975.63	0.24	1.64
FCI	1549.65	1549.62	0.00	0.15

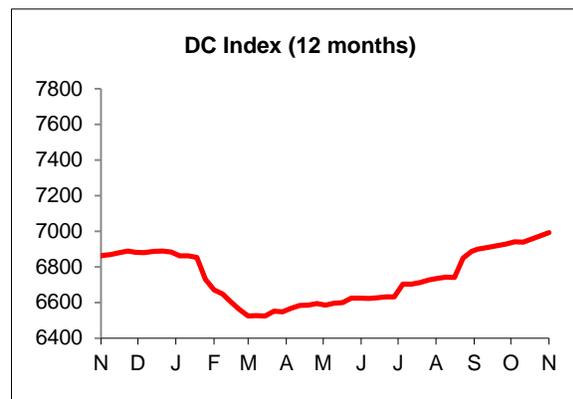
12 month range		Week ending:			26-Nov-21	12 months rolling								
High	Low	Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
		t	t	t	t		t	%	x	x	Pm	Pm		
DOMESTIC														
<i>Commercial Banks</i>														
198	198	ABC	-	198	198	198	216,749	0	0.0	1.2	15.6	1,436	92.2	725,000,000
538	438	ABSA	-	465	464	464-465	354,536	33.3	7.2	1.7	9.4	3,954	419.0	852,161,252
249	213	FNBB	-	249	249	249	1,187,139	49.7	19.9	1.6	9.2	6,334	685.2	2,543,700,000
195	143	STANCHART	-	0	195	195	116,166	14.8	7.6	0.5	31.7	582	18.4	298,350,611
<i>Financial Services</i>														
1,750	1,750	BIHL	-	-	1,750	1,750	220,848	65.0	3.7	1.6	10.4	4,941	474.6	282,370,652
136	68	LETSHEGO	-	136	136	133-136	5,876,751	14.2	10.5	0.6	4.2	2,916	700.0	2,144,045,175
<i>Tourism/Hospitality</i>														
944	700	CHOBE	735	-	736	735-736	23,347	0.0	0.0	2.3	0.0	658	-55.1	89,439,642
130	107	CRESTA	-	108	107	107	39,207	0.0	0.0	1.5	0.0	198	-63.3	184,634,944
<i>Agriculture</i>														
270	184	SEEDCO	-	-	270	-	0	9.4	3.5	1.1	8.1	1,063	131.4	393,647,830
<i>Energy</i>														
1,036	1,013	ENGEN	1,035	-	1,036	1035-1036	73,769	102.2	9.9	2.6	7.7	1,655	214.3	159,722,220
<i>Mining</i>														
80	49	MINERGY	-	50	49	49	82,577	0.0	0.0	-4.1	0.0	230	-106.9	469,975,134
<i>Consumer Services</i>														
300	299	G4S BOTSWANA	-	300	299	299-300	216,954	17.7	5.9	2.2	194.0	239	1.2	80,000,000
<i>Retail & Wholesale</i>														
61	60	CHOPPIES	-	60	60	60	622,555	0.0	0.0	-1.7	13.1	782	59.6	1,303,628,341
945	934	SEFALANA	-	945	945	945	2,494,744	36.3	3.8	1.2	10.9	2,369	216.9	250,726,709
<i>Property</i>														
251	229	LETLOLE	250	-	251	250-251	151,201	15.6	6.2	0.9	12.9	703	54.6	280,000,000
326	320	NAP	-	326	325	325	307,010	24.6	7.6	1.4	12.2	1,964	161.5	604,397,124
275	230	PRIMETIME	225	230	229	229-230	260,381	13.3	5.8	0.8	0.0	560	-43.4	244,650,684
220	210	RDCP	-	0	215	215	91,511	5.9	2.7	0.8	35.8	950	26.6	441,810,196
250	180	TURNSTAR	-	200	200	200	363,349	16.3	8.2	0.7	11.6	1,144	98.2	572,153,603
247	245	FPC	-	-	245	245	84,522	16.0	6.5	1.2	11.5	1,128	98.1	460,336,206
<i>ICT</i>														
86	68	BTCL	-	74	74	74	64,405	7.7	10.4	0.3	5.7	777	135.3	1,050,000,000
<i>Investment Holding</i>														
26	24	OLYMPIA	-	-	26	26	9,375	0.0	0.0	0.3	5.9	17	2.9	64,349,985
<i>Beverages</i>														
2,065	1,625	SECHABA	-	-	1,670	1,670	21,796	37.5	2.2	2.4	9.5	1,847	194.6	110,616,859
Domestic sector totals and weighted averages							12,878,892		8.0	1.4	11.5	36,447	3,515.6	13,605,717,167
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVESTEC	-	-	5,315	-	0	0.0	0.0	0.4	1.9	16,950	9,088.5	318,904,709
<i>FMCG</i>														
374	365	CA SALES	-	-	365	365	110,303	7.1	1.9	1.4	7.9	1,667	210.4	456,831,459
<i>Mining</i>														
-	-	ANGLO	-	-	21,800	-	0	1,071.8	4.9	0.8	7.7	296,531	38,563	1,360,236,031
90	90	SHUMBA	-	90	90	90	1,059	0.0	0.0	2.2	20.7	264	12.8	293,841,364
50	33	TLOU	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-105.1	600,199,039
<i>Venture capital</i>														
12	11	BOD	11	15	12	11-12	12,778	-	-	0.8	0.0	94	-6.1	781,721,902
725	561	LUCARA	0	650	650	-	0	19.1	2.9	1.1	21.8	2,945	135.0	453,034,981
Foreign Sector Totals							124,140		4.6	0.8	7.5	318,752	47,898.6	4,264,769,485
ETF														
5933	5010	NEW FUNDS	5,550	5,664	5898	-	0	150	-	-	-	-	-	100,000
19650	17450	NEW GOLD	19,714	20,254	19,340	19,340	2,700	-	-	-	-	-	-	2,950,000
13200	10300	NEWPLAT	11,125	11,499	11,150	11,150	5,200	-	-	-	-	-	-	3,050,000
-	-	NEWPALL*	20,640	21,169	0	-	0	-	-	-	-	-	-	-
645	570	BAMIB50	639	646	570	-	0	-	-	-	-	-	-	9,000,000
7970	7970	BASBI	7,513	7,551	7,970	-	0	-	-	-	-	-	-	3,000,000
ETF Totals							7,900							
<i>Serela OTC Board</i>														
109	79	BBS	-	-	79	-	0	0.0	0	0.7	0.0	385	-14.7	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							13,010,932		5.0	0.8	7.9	355,584	51,399.5	18,376,039,200
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

Key Rates

Interest Rates	26-Nov	19-Nov
Inflation	Oct	8.80%
	Sep	8.40%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.09%	1.09%

FX rates	26-Nov	19-Nov	change
US\$	0.0845	0.0863	2.13%
£ Stg	0.0636	0.0640	0.63%
Rand	1.3689	1.3448	-1.76%
Euro	0.0753	0.0760	0.93%
Yen	9.6800	9.8700	1.96%
CHN	0.5405	0.5510	1.94%
AUD	0.1184	0.1206	1.84%
SDR	0.0606	0.0616	1.65%

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



MARKET COMMENTARY

The **DCI** ticked up by 0.24% to close the week at 6992.48 points. The **FCI** was flat closing at 1549.65 points.

BOD (+1 thebe), was the biggest gainer for the week closing at 12 thebe, while **Minergy (-1 thebe)**, was the biggest loser for the week, closing at 49 thebe.

Turnover for the week amounted to **BWP47,760,046** as **13,010,932** securities exchanged hands. **Sefalana (49%)**, was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	19-Nov-21	26-Nov-21		
BOD	11	12	1	9.09%
New Gold	18600	19340	740	3.98%
Letshego	132	136	4	3.03%
Letlole	245	251	6	2.45%
Stanchart	192	195	3	1.56%
Chobe	735	736	1	0.14%
Engen	1035	1036	1	0.10%
ABSA	465	464	-1	-0.22%
NAP	326	325	-1	-0.31%
G4S	300	299	-1	-0.33%
Primetime	230	229	-1	-0.43%
New Plat	11,300	11,150	-150	-1.33%
Cresta	109	107	-2	-1.83%
Minergy	50	49	-1	-2.00%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Minergy	AGM	24.11.2021 @1000hrs	Minergy Office situated at Ground Floor, Unit 2, Building 3, Pinnacle Park, Setlhoa, Plot 75782, Gaborone.
Turnsatr	EGM	09.12.2021 @1030hrs	Virtual
Choppies	AGM	29.11.2021 @1400hrs	Zoom
NAP	AGM	28.01.2022 @0800hrs	Nafprop offices, Cash Bazaar Holdings, Plot 20573/4, Gaborone.
FPC	AGM	06.12.2021 @1100hrs	Virtual
LLR	AGM	14.12.2021 @1430hrs	Electronic

COMPANY NEWS

FPC Announcement of Listing of New Linked Units

Reference has been made to the announcement made on 8 November 2021, in respect of the results of the offer of scrip in lieu of cash distribution made by the Company. Unitholders have been advised that the Botswana Stock Exchange Limited has approved the listing of 12,625,368 new linked units in the Company, for trading on the Botswana Stock Exchange, on and with effect from the 22 November 2021. And the number of issued linked units shall increase from 447,710,838 to 460,336,206.

[Source: Botswana Stock Exchange X-News]

Letlole Changes to the Board of Directors

Unitholders of Letlole La Rona Limited (“LLR” or “the Company”) have been advised of the proposed changes to the Board of Directors of LLR (“the Board”) which will be subject to resolutions of the Shareholders at the AGM.

Mr Gregory Pearson has been nominated to be appointed as a non-executive director to the Board which appointment shall be subject to Shareholder approval. Mr Pearson holds a degree in Business Management from Kingston University in the United Kingdom and is a member of the Chartered Management Institute. He is a founder member and CEO of Gateway Real Estate Africa (“GREA”), a specialist real estate developer operating across eleven African countries, where he is responsible for the overall strategic direction and leadership of GREA to meet its profitability growth plan and commitments to shareholders by identifying sustainable development opportunities on the African continent that deliver increased returns. Mr Pearson is an experienced businessman and entrepreneur who started his career in the United Kingdom before moving to challenging projects throughout Africa. His experience stems from real estate development and construction and he has completed developments in over 40 African countries as well as in most of Europe.

Mr Khuto Balosang has been nominated to be appointed as an independent non-executive director to the Board which appointment will be subject to Shareholder approval. Mr Balosang is a graduate of Management Information Systems with a specialization in Information Systems and Quantitative Analysis from the University of Nebraska at Omaha. He is a business technology management professional with core competencies in Performance Management, Business Intelligence, Management Consulting and IT Management. He has over 20 years primarily in IT Management and exclusively in delivering business solutions that improves performance. Prior to establishing a management consulting business, Mr Balosang worked in various senior positions at Debswana Diamond Company, being promoted to Group Systems Manager; a role with strategic leadership, coordination and implementation of key solutions in the Group. He worked in this role from 2006 until his departure at the end of 2011. During this time Mr Balosang was responsible for leveraging his consolidated IT management experience to lead, implement and manage solutions that had a direct impact on the strategic and operational performance measures of the organization.

Mr Mooketsi Maphane has been nominated to be appointed as an independent non-executive director to the Board which appointment shall be subject to Shareholder approval. Mr Maphane currently serves as a director on the board of the Botswana Qualifications Authority (“BQA”) where he is responsible for Human Resources. He holds a Master of Science in Industrial and Organisational Psychology from Springfield College in the USA, as well as a Bachelor of Arts in Psychology (Cum Laude) from the Hawaii Pacific University in the USA and is registered with the Botswana Health Professional Council. Mr Maphane is responsible for providing input into the preparation of BQA’s strategic and operational plans and budgets. He also provides input into the formulating, defining, reviewing and updating of the strategic direction of BQA. Since commencing his role at BQA in 2020, Mr Maphane has been responsible for the revision of BQA’s terms and conditions of services; he automated the leave management process and employee self-service and developed and implemented the company’s work-from-home policy. In addition, he revised psychosocial protocols and support as part of the company’s revitalised employee well-being offering.

Mr Donald Borthwick has been nominated to be appointed as an independent non-executive director to the Board which appointment shall be subject to Shareholder approval. Mr Borthwick is a Chartered Accountant (South Africa) and holds a BComm Hons degree in Financial Management. He is the owner and a director of Hodari Africa Proprietary Limited, a company specialising in property development, property investment and project management. Hodari Africa develops industrial, commercial, retail and residential properties in South Africa and Africa both for on-sale to institutions and to retain as investments. Hodari Africa has offices in Ghana, South Africa and Mauritius. Its team has experience in development projects in over 30 African countries including Botswana, Mauritius, Ethiopia, Morocco, Ghana, Kenya, Uganda and Senegal.

Unitholders have further been advised that Ms Onthatile Tiny Ogotseng, Ms Mmametsi Setlhare and Mr Sedireng Serumola have resigned as independent non-executive directors of the Company effective from 3 December 2021. Mr Fred Selolwane advised the Board that he will not offer himself for re-election at the Company’s AGM set for 14 December 2021 and will retire from the Board effective at the conclusion of the AGM.

[Source: Botswana Stock Exchange X-News]

BancABC Change of Name and Issuance of Banking Licence

The board of Access Bank Botswana Limited (formerly African Banking Corporation of Botswana Limited [T/A BancABC]) has informed its shareholders that all the regulatory formalities for the change of name have been completed. The bank has accordingly been issued with a new certificate of incorporation by the Companies and Intellectual Property Authority (CIPA) and consequently with Banking license by the Bank of Botswana effective November 8, 2021. The bank will therefore start trading on the Botswana Stock Exchange as Access Bank Botswana Limited, under the BSE Code “Access” effective November 29, 2021.

[Source: Botswana Stock Exchange X-News]

SeedCo Trading Update

The Board of the Seed Co International Limited (SCIL) Group has announced that the Group’s profit before tax from continuing operations for the half year ended 30 September 2021 will be approximately 10% to 15% (between US\$0.3m and US\$0.5m) lower than the profit before tax from continuing operations amounting to US\$3.0m for the corresponding period ended 30 September 2020 mainly due to the non-recurrence of once-off non-core income recorded last year. Accordingly, investors have been advised to exercise caution when dealing with the securities of Seed Co International Limited. The unaudited abridged financial statements on which this trading update is based will be released before the end of December 2021.

[Source: Botswana Stock Exchange X-News]

ABSA Secondary Listing of The NewGold Palladium Exchange Traded Fund on The Botswana Stock Exchange

<https://apis.bse.co.bw/storage/disclosures/11/2021/2554.pdf>

[Source: Botswana Stock Exchange X-News]

BTCL Appointment Announcement- Mr Thato Kewakae

<https://apis.bse.co.bw/storage/disclosures/11/2021/2549.pdf>

[Source: Botswana Stock Exchange X-News]

Choppies Dealing in Shares by a Director

<https://apis.bse.co.bw/storage/disclosures/11/2021/2550.pdf>

[Source: Botswana Stock Exchange X-News]

RDC Further Update in Respect of Finalization of Rights Offer

<https://apis.bse.co.bw/storage/disclosures/11/2021/2562.pdf>

[Source: Botswana Stock Exchange X-News]

Turnstar Director’s Associate Dealing in Shares

<https://apis.bse.co.bw/storage/disclosures/11/2021/2564.pdf>

[Source: Botswana Stock Exchange X-News]

Choppies Dealing in Shares By An Associate of Directors

<https://apis.bse.co.bw/storage/disclosures/11/2021/2566.pdf>

[Source: Botswana Stock Exchange X-News]

Primetime Disposal Press Announcement

<https://apis.bse.co.bw/storage/disclosures/11/2021/2569.pdf>

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	26-Nov-21		
Letshego	72	136	64	88.89%
Tlou	32	50	18	56.25%
Seedco	185	270	85	45.95%
Stanchart	145	195	50	34.48%
Lucara	510	650	140	27.45%
New Plat	9,635	11150	1,515	15.72%
FNBB	220	249	29	13.18%
NewFunds	5,234	5,898	664	12.69%
Letlole	229	251	22	9.61%
Olympia	24	26	2	8.33%
NAP	321	325	4	1.25%
Sefalana	934	945	11	1.18%
New Gold	19,180	19,340	160	0.83%
Engen	1028	1036	8	0.78%
Choppies	60	60	0	0.00%
ABC	198	198	0	0.00%
BIHL	1,750	1,750	0	0.00%
BOD	12	12	0	0.00%
FPC	247	245	-2	-0.81%
RDCP	220	215	-5	-2.27%
CA Sales	374	365	-9	-2.41%
Shumba	95	90	-5	-5.26%
BTCL	82	74	-8	-9.76%
G4S	340	299	-41	-12.06%
ABSA	538	464	-74	-13.75%
Primetime	275	229	-46	-16.73%
Cresta	130	107	-23	-17.69%
Sechaba	2,065	1670	-395	-19.13%
Turnstar	250	200	-50	-20.00%
Chobe	943	736	-207	-21.95%
BBS	109	79	-30	-27.52%
Minergy	80	49	-31	-38.75%

	25-Nov-21	18-Nov-21	6 Day %
BBI	186.81	186.47	0.18
GovI	179.79	179.52	0.15
CorpI	214.90	214.22	0.32
BBI Fixed	101.83	101.67	0.16

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	99.99	-	-	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%	-	-	109.16	-	-	150	Jun 3 / Dec 3
BBS12*	9/Aug/26	-	-	-	-	-	-	64.47	Aug 9 / Feb 9
BDC001*	9/Jun/29	-	-	-	102.97	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	99.95	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.77	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	81.63	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.96	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	91.14	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	99.99	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	100.23	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	99.88	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jan1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	100.19	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.00	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	101.01	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
BOTSGB0325	10/Mar/25	8.00%	5.70%	5.50%	107.60	-	-	3394	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.35%	8.25%	97.16	-	-	3487	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.40%	8.30%	79.83	-	-	2229	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	3.90%	3.70%	101.42	-	-	2941	Jun 7/ Dec 7
BOTSGB0929	5/Sep/29	4.80%	7.30%	7.10%	86.55	-	-	3716	Mar 5/Sept 5
BOTSGB0943	2/Sep/43	5.30%	8.50%	8.35%	69.81	-	-	1198	Mar 2/Sept 2
BOTSGB0527	5/May/27	5.50%	6.70%	6.55%	94.74	-	-	428	May 5/Nov 5
DPCF006	2/Jun/22	10.75%	-	-	103.92	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	113.74	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	211.25	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%	-	-	96.16	-	-	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%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	101.63	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	96.75	-	-	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	-	-	-	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
SBBL066*	15/Jun/27	-	-	-	100.79	-	-	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	-	-	-	101.11	-	-	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%	-	-	91.86	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	99.99	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SCBB009	2/Jun/25	6.50%	-	-	98.11	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	-	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	115.82	-	-	205	Dec 27/Jun 26
Total						0.00	0	21,825	

* Variable Coupon Rate

** USD

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