

Local

COMPANY ANNOUNCEMENTS

Temporary Closure of Cresta Jwaneng Hotel



- Cresta advised shareholders that it closed its Jwaneng Hotel due to confirmed COVID-19 cases amongst staff. The staff members have been quarantined and contact tracing is ongoing. Despite being given the go ahead by the Ministry of Health and Wellness to continue operations, Cresta decided to close the hotel and place all staff under self-isolation until they are medically cleared.
- Cresta has engaged a disinfection agency to deep clean and fumigate the entire property. The hotel will be open on 26 Oct 20.
- P1.32 (YTD: -1.49%) PE: N/A PB: 1.3 D/Y: 0.00% Mkt Cap: P243.7mn

Director and Associates of Director Dealings in Shares



- Through several announcements, Turnstar informed shareholders that Gulaam Abdoola, Group Managing Director, bought 10,699 shares at P2.20 – P2.40 per share and that associates of the Group Managing Director bought 5,000 shares at P2.50 per share.
- P2.50 (YTD: -11.03%) PE: 10.0 PB: 0.8 D/Y: 4.00% Mkt Cap: P1,430.4mn

Trading Update



- NAP announced that it expects profit before tax (PBT) for the 31 Jul 20 yearend to be P136mn-P157mn, i.e. P52mn-P73mn (25%-35%) lower than the P209mn PBT generated for the 31 Jul 19 yearend.
- Results are expected to be released by the end of Oct20.
- P3.20 (YTD: -1.23%) PE: 9.9 PB: 1.3 D/Y: 7.90% Mkt Cap: P1,934.1mn

Notice of Appointment of New Director



- FAR gave notice that Mr Rajesh Jayrajh has been appointed as a director effective 21 Oct 20. Rajesh is currently the Group Chief Risk Officer at Atlas Mara Holdings.
- P2.48 (YTD: +0.81%) PE: 10.9 PB: 1.2 D/Y: 6.77% Mkt Cap: P1,057.8mn

Results of 2018 and 2019 Extraordinary General Meeting (EGM) and Directors Dealings in Shares

2018 EGM

- All resolutions were passed by 82.0% and above with the exception of:
 - Ordinary Resolution 1, approval of the 30 June 18 financial statements, 46.4% of shareholders voted against and 53.5% voted in favour.
 - Special Resolution, ratification of donations made, 39.0% of shareholders voted against and 60.5% voted in favour.

2019 EGM

- All resolutions we passed by 81.5% and above with the exception of:
 - Ordinary Resolution 1, approval of the 30 Jun 19 financial statements, 46.5% of shareholders voted against and 53.4% voted in favour.
 - Special Resolution, ratification of donations made, 39.1% of shareholders voted against and 60.4% voted in favour.

Directors Dealings in Shares

- Choppies announced that Ramachandran Ottapathu and Farouk Ismail each bought 5,000,000 Choppies shares at P0.60 per share.
- P0.60 (YTD: -13.04%) PE: N/A PB: N/A D/Y: 0.00% Mkt Cap: P782.2mn



Statement to Shareholders



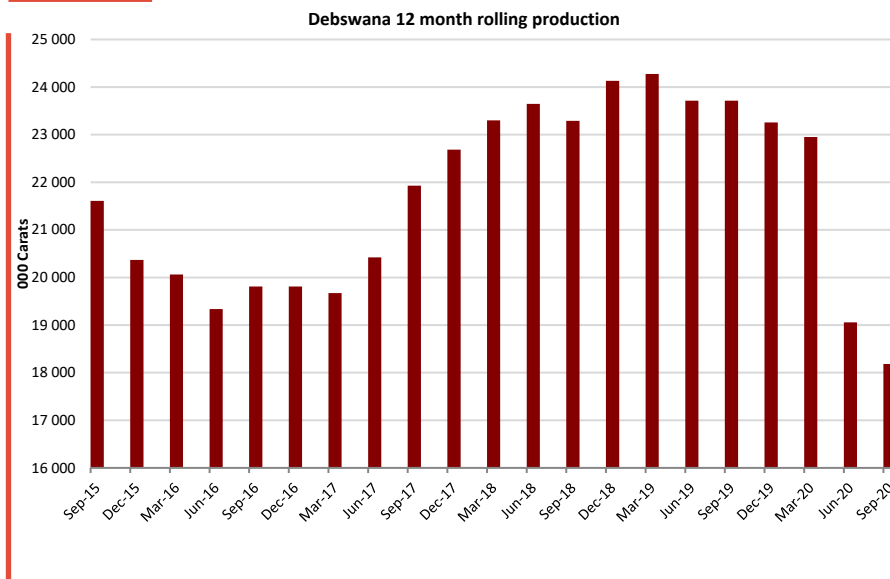
- Sefalana released a statement that it has recently come to its attention that Mr Raditladi, the current Managing Director of Growmine (an entity Sefalana has a 40% shareholding), made a submission on Grow Mine letterhead, without the consent of the Growmine Board, to certain Sefalana shareholders that he has been ill-treated by Sefalana.
- Sefalana has reviewed the submission and does not agree with its contents and will be addressing them with Mr Raditladi and further announcements in that regard will be made in due course where required.
- P9.30 (YTD: +3.68%) PE: 11.8 PB: 1.3 D/Y: 4.03% Mkt Cap: P2,331.8mn



Director's Dealings in Shares

- Chobe announced that Adams Tuomey Chilisa Dambe bought 104 355 shares at P9.49 per share.
- P9.49 (YTD: -14.50%) PE: 8.7 PB: 2.3 D/Y: 0.00% Mkt Cap: P848.8mn

3Q20 DEBSWANA DIAMOND PRODUCTION (DDP) – VOLUMES RECOVER



- Anglo American (AA) released 3Q20 diamond production data.
- DDP 4,827k ca v 1,825k ca (2Q20) v 5,699k ca (3Q19)
- Compared to 3Q19, 3Q20 DDP declined 15% due to planned treatment of lower grade material at both Jwaneng and Orapa, with production targeted at levels to meet lower demand.
- AA kept its full year production guidance unchanged for De Beers at 25-27mn ca.

Regional

SOUTH AFRICA

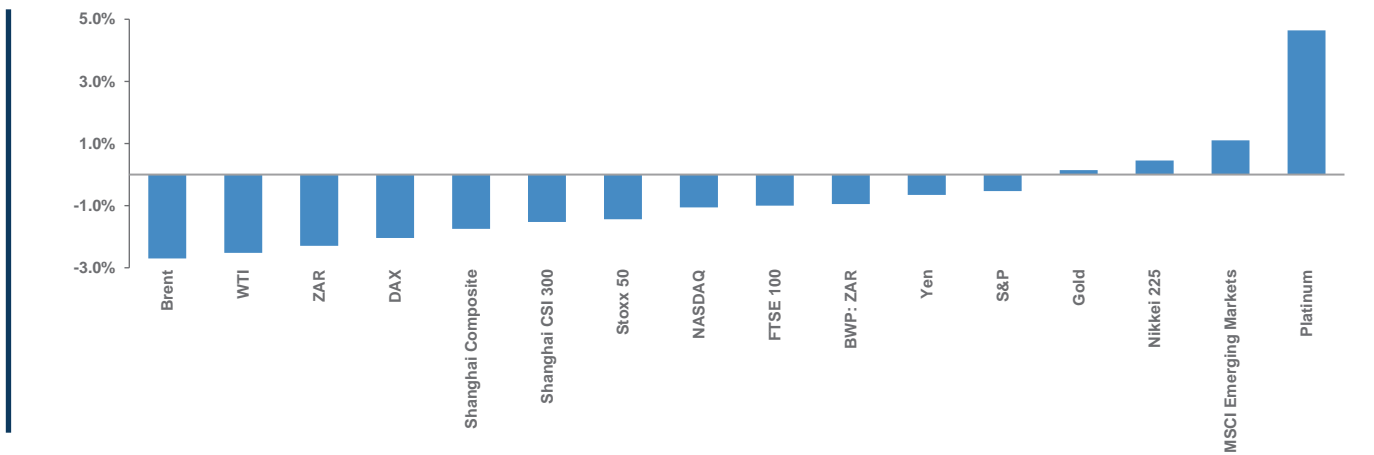
- Aug20 Leading Indicator 103.5 v 99.9 (Jul20)

ZAR PERFORMANCE

- The ZAR strengthened on the back of investor optimism that US lawmakers are close to finally agreeing another stimulus package to support the US economy.
- ZAR 16.18 (WTD: -2.29%) v 16.56 (16 Oct 20)

International

INTERNATIONAL SNAPSHOT – 23 OCT 20 WEEKLY PERFORMANCE



- Oct20 Preliminary Manufacturing PMI 48.0 v 47.7 (Sep20)
- Sep20 National CPI y/y 0.0% v 0.0% (e) v 0.0% (Aug20)
- Sep20 Exports y/y -4.9% v -2.4% (e) v -14.8% (Aug20)
- Sep20 Imports y/y -17.2% v -21.4% (e) v -20.8% (Aug20)
- Japanese equities closed the week in the green following news of improved export data.
- Nikkei 225: 23,517 (WTD: +0.45%), Yen: 104.71 (WTD: -0.65%)



- Eurozone Oct20 Preliminary Manufacturing PMI 54.4 v 53.0 (e) v 53.7 (Sep20)
- France Oct20 Preliminary Manufacturing PMI 51.0 v 51.0 (e) v 51.2 (Sep20)
- Germany Oct20 Preliminary Manufacturing PMI 58.0 v 55.0 (e) v 56.4 (Sep20)
- European equities fell as COVID-19 cases across the continent continued to rise.
- DAX: 12,646 (WTD: -2.04%), Stoxx50: 3,199 (WTD: -1.44%), FTSE100: 5,860 (WTD: -1.00%)



- 3Q20 GDP y/y 4.9% v 5.5% (e) v 3.2% (2Q20)
- Sep20 Industrial Production y/y 1.2% v 1.0% (e) v 0.4% (Aug20)
- Sep20 Retail Sales y/y 3.3% v 1.6% (e) v 0.5% (Aug20)
- Chinese equities closed lower as global COVID-19 cases continued to rise and GDP data was lower than expected.
- SHSZ300: 4,7182 (WTD: -1.53%), SHCOMP: 3,278 (WTD: -1.75%)



- 17 Oct 20 Initial Jobless claims 787k v 870k (e) v 842k (10 Oct 20)
- Oct20 Preliminary Markit Manufacturing PMI 53.3 v 53.5 (e) v 53.2 (Sep20)
- US equities closed lower for the week as global COVID-19 cases topped 40 million and a rising number of states reporting increases in COVID-19 cases.
- NASDAQ: 11,548 (WTD: -1.06%), S&P 3,465 (WTD: -0.53%)

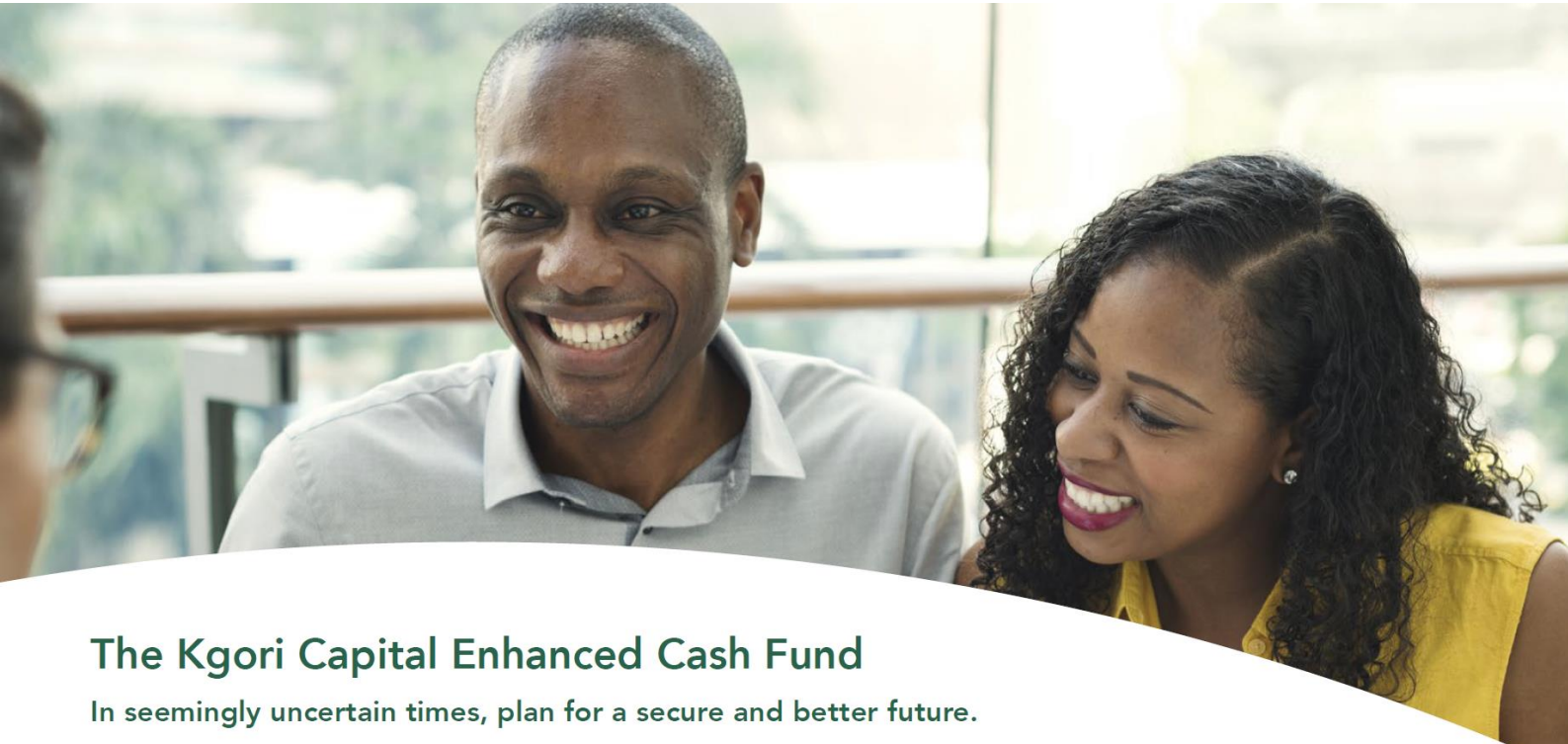
COMMODITIES



- ΔUS Crude Inventories -1,002k bbl. (16 Oct 20) v -1,289k bbl. (e) v -3,818k bbl. (9 Oct 20)
- ΔUS Oil Rigs +5; 287 (23 Oct 20) v 282 (16 Oct 20)
- ΔNorth American Oil Rigs +8; 370 (23 Oct 20) v 362 (16 Oct 20)
- Global oil prices declined due to investor uncertainty that a stimulus deal in the US will be reached and expectations that Libyan oil will soon return to markets.
 - WTI: \$39.85 (WTD: -2.52%)
 - Brent Crude: \$41.77 (WTD: -2.70%)



- Precious metals gained for the week due to an increase in investor uncertainty as global COVID-19 cases continue to rise and the prospects of a US fiscal stimulus package remain unclear.
 - Gold: \$1,902 (WTD: +0.15%)
 - Platinum: \$905 (WTD: +4.64%)



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