



**KGORI CAPITAL**  
INVEST WITH PRIDE

16 October 2023

## COMPANY ANNOUNCEMENTS

### Conclusion of Acquisition of The Additional Shareholding in JTTM Properties Limited (JTTM) and Takeover of Property Management Services



- LLR announced that it has successfully concluded negotiations to acquire additional shares in JTTM from Botswana Railways Organisation, finalising all conditions precedent in the linked units' sale agreement.
- LLR's acquisition of an additional 25% shareholding in JTTM has made JTTM a subsidiary of the company, and LLR now holds a majority stake of 57.79% in JTTM.
- LLR further announced that on the 4 Oct 23 it entered into a Property and Management agreement with JTTM for oversight management of Plot 4716 (Rail Park Mall), effective 16 Nov 23.
- P2.57 (YTD: -26.15%) PE: 7.1 PB: 0.8 D/Y: 7.68% Mkt Cap: P719.6mn

### Unclaimed Debenture Interest



- Primetime advised unitholders to contact or visit Corpserve Botswana to claim unpaid debenture interest.
- P1.75 (YTD: +9.38%) PE: 7.1 PB: 0.5 D/Y: 8.15% Mkt Cap: P442.0mn

### Notification To Shareholders



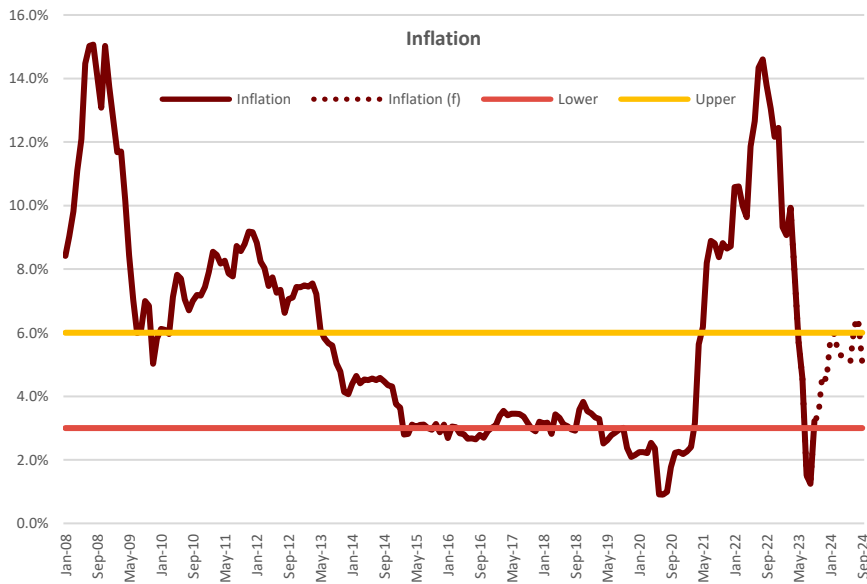
- Tlou announced that it raised A\$678,976.62 (~BWP5.85mn) by placing 19,399,332 new shares at A\$0.035 each on the Australian Securities Exchange. These shares were issued without investor disclosure under Part 6D.2. The company confirms compliance with Act provisions and no undisclosed information as of this notice.
- P0.50 (YTD: 0.00%) PE: N/A PB: 1.1 D/Y: 0.00% Mkt Cap: P522.0mn

### Notice Of Annual General Meeting (AGM)



- FNBB announced that it will physically host its 2023 AGM at Grand Aria Hotel, in Gaborone, on 2 Nov 23 at 1pm. Shareholders will vote on:
  - Approving 30 Jun 23 financial statements together with the Directors and Auditors' reports thereon.
  - Approving the 12t/share interim dividend and 20t/share final dividend.
  - Approving the re-election of E Letebele as Directors.
  - Noting the retirement of J Khethe and M Ward as non-executive directors.
  - Approving the appointment of M Mbo as an Executive Director.
  - Approving the remuneration paid to Non-Executive Directors for the year end 30 Jun 24.
  - Approving the appointment of Ernst & Young as its auditors for the company.
  - Approving the Auditor's remuneration of P10.1mn paid for the prior year's audit.
- P4.14 (YTD: +18.29%) PE: 9.4 PB: 2.8 D/Y: 7.73% Mkt Cap: P10,530.9m

## SEP23 INFLATION – INFLATION RISES TO WITHIN BoB OBJECTIVE RANGE



- Sep23 Inflation was 3.2% v 3.6% (Kgori) v 1.2% (Aug23)
- As projected, inflation rose to within the BoB's objective of 3-6% following a significant upward adjust in pump fuel prices on 13 September 2023.
- On a m/m basis, CPI rose by 1.7%.
  - This was mainly attributable to increases in Transport and Clothing inflation which rose by 5.8% m/m and 0.6% m/m respectively.
- We do not expect any changes to the MoPR in 2023 as inflation currently remains manageable.

## REGIONAL

### SOUTH AFRICA

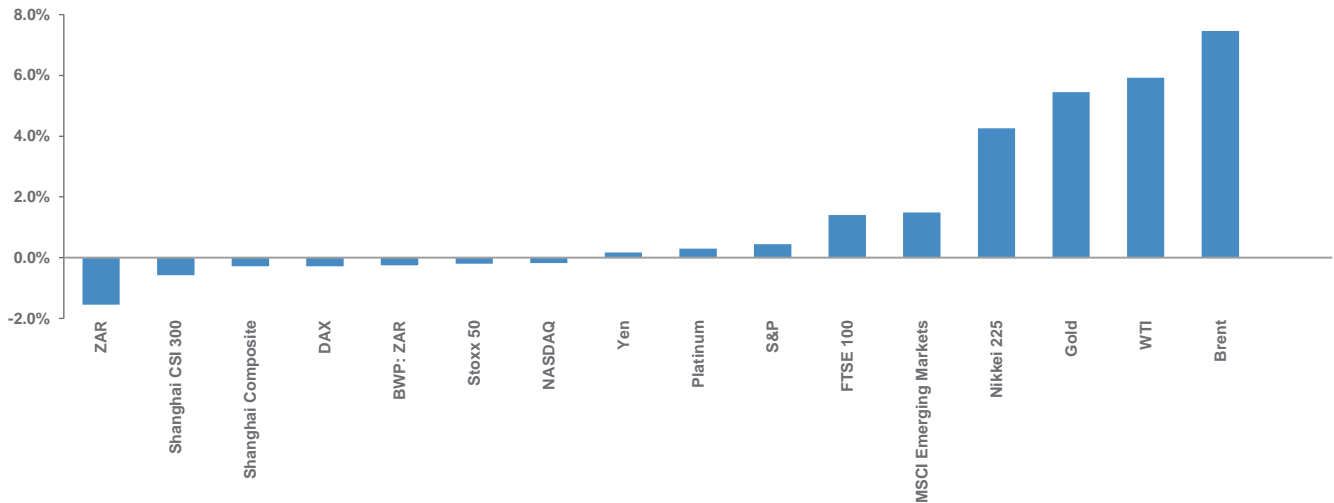
- **Aug23 Manufacturing Production m/m 0.5% v 0.8% (e) v -1.7% (Jul23)**
- **Aug23 Mining Production m/m 0.8% v 0.7% (e) v -1.7% (Jul23)**
- **Sep23 Business Confidence 108.2 v 108.6 (Aug23)**
- **During the week Eskom suspended loadshedding during the day but implemented Stage 2 load shedding during the evenings citing improved generation performance.**

### ZAR PERFORMANCE

- The ZAR strengthened against the USD following an improvement in mining and manufacturing production, electricity generation, as well as a decline in US treasury yields.
- ZAR 19.00 (WTD: -1.54%) v 19.30 (06 Oct 23)

# Rand strengthens against the Dollar.

## INTERNATIONAL SNAPSHOT– 13 OCT 23 WEEKLY PERFORMANCE



- Aug23 Core Machine Orders m/m -0.5% v 0.6% (e) v -1.1% (Jul23)
- Sep23 PPI 2.0% v 2.4% (e) v 3.3% (Aug23)
- Aug23 Trade Balance -¥749.5bn v -¥708.4bn (e) v ¥68.2bn (Jul23)
- Japanese stocks ended the week in the green as investor sentiment was buoyed by stronger than expected corporate earnings in the US.
- Nikkei 225: 32,316 (WTD: +4.26%), Yen: 149.57 (WTD: +0.17%)



- Eurozone Aug23 Industrial Production m/m 0.6% v 0.2% (e) v -1.3% (Jul23)
- France Sep23 Final CPI y/y 4.9% v 4.9% (e) v 4.9% (Aug23)
- Germany Sep23 Final CPI y/y 4.5% v 4.5% (e) v 6.1% (Aug23)
- UK Sep23 Industrial Production m/m -0.7% v -0.1% (e) v -1.1% (Aug23)
- European markets ended the week mixed as investor fears grew of an intensifying Middle East war on one hand, and falling US treasury yields on the other.
- DAX: 15,187 (WTD: -0.28%), Stoxx50: 4,136 (WTD: -0.20%), FTSE100: 7,600 (WTD: +1.40%)



- Sep23 CPI y/y 0.0% v 0.2% (e) v 0.1% (Aug23)
- Sep23 PPI y/y -2.5% v -2.4% (e) v -3.0% (Aug23)
- Chinese markets closed in the red for the week on investor concerns following the release of weak economic data.
- SHSZ300: 3,663 (WTD: -0.58%), SHCOMP: 3,088 (WTD: -0.28%)



- 7 Oct 23 Initial Jobless Claims 209k v 210k (e) v 209k (30 Sep 23)
- Sep23 CPI y/y 3.7% v 3.6% (e) v 3.7% (Aug23)
- Oct23 Preliminary UoM Sentiment 63.0 v 67.0 (e) v 68.1 (Sep23)
- US equities concluded with a mixed performance, influenced by the release of strong corporate earnings. On the contrary, declining consumer sentiment data and the ongoing conflict in the Middle East contributed to less favorable investor sentiment.
- NASDAQ: 13,407 (WTD: -0.18%), S&P 500: 4,328 (WTD: +0.45%)



- $\Delta$ US Crude Inventories 10,176k bbl. (06 Oct 23) v -431k bbl. (e) v -2,224k bbl. (29 Sep 23)
- $\Delta$ US Oil Rigs +3; 622 (13 Oct 23) v 619 (6 Oct 23)
- $\Delta$ North American Oil Rigs +16; 815 (13 Oct 23) v 799 (6 Oct 23)
  - Oil prices were up for the week as concerns of potential supply disruptions amid growing geopolitical risks in the middle East heightened, as well as the US ramping up sanctions against Russian crude exports.
  - WTI: \$87.69 (WTD: +5.92%)
  - Brent Crude: \$90.89 (WTD: +7.46%)



- Precious metals closed the week in the green as the Middle-Est conflict drove investors to safe-haven assets.
  - Gold: \$1,933 (WTD: +5.45%)
  - Platinum: \$884 (WTD: +0.29%)

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# Oil prices surge on potential supply disruptions and sanctions on Russian exports.

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