

## COMPANY ANNOUNCEMENTS



### Share Capital And Voting Rights Update

- Lucara announced that following the vesting of employee share units, the number of their issued and outstanding shares rose to 458,923,948 common shares with voting rights as at March 28, 2024.
- P3.90 (YTD: 0.00%) PE: N/A PB: 0.6 D/Y: 0.00% Mkt Cap: P1,789.8mn



### End of Close Period and Directors Dealing in Shares

- End of Closed Period
  - BIHL announced the end of their closed period following the release of their year ended 31 Dec 2024
- Directors Dealing in Shares
  - BIHL announced that K Mukushi sold 5,000 BIHL shares at P20.16/share
- P20.16 (YTD: +0.75%) PE: 7.4 PB: 1.6 D/Y: 9.28% Mkt Cap: P5,743.0mn



### Cash Dividend Announcement

- CA Sales announced that the Pula equivalent value of the 19.56c/share final gross dividend declared on 27 Mar 24 will be 14.16t/share calculated using exchange rate ZAR 1 / BWP 0.72369.
- P6.77 (YTD: +0.30%) PE: 7.3 PB: 1.6 D/Y: 1.78% Mkt Cap: P3,218.3mn



### Notice To Unitholders

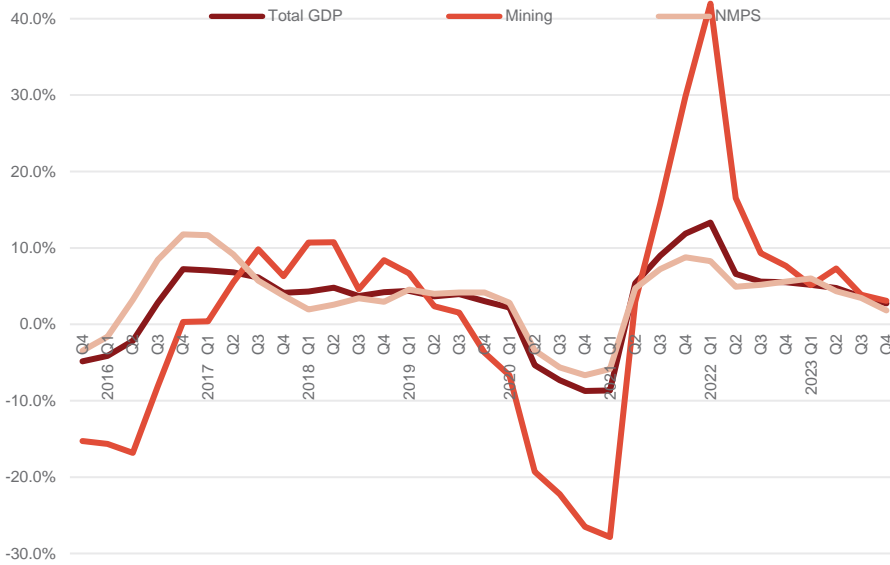
- Botala announced the acquisition of 30% interest in Sharpay from Pure Hydrogen.
- Following the acquisition, Botala is now the sole owner of the Serowe CBM Project.
- Furthermore, Botala signed an MOU with Pure Hydrogen to jointly investigate hydrogen projects in Southern Africa
- P0.82 (YTD : 0.00%) PE: N/A PB: 1.0 D/Y: 0.00% Mkt Cap: P135.5mn



### Note Issuance

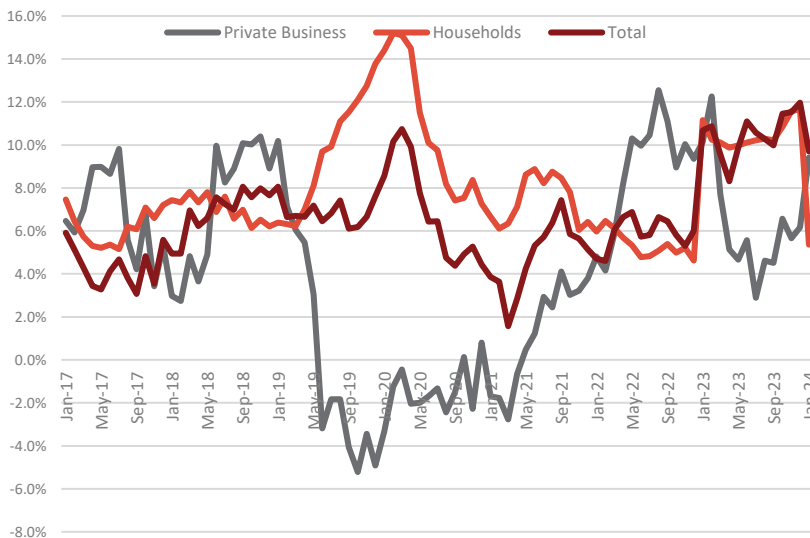
- Letshego announced the issuance of 6 new senior unsecured notes, with fixed interest rates ranging from 8.1% to 10.0% with a nominal value P201.1mn, under its existing P2.5bn medium term note programme.
- 2 of the new notes mature in Aug24, the other remaining 4 notes mature in Dec24, Feb26, Mar26 and Feb27.
- P1.22 (YTD : -2.40%) PE: N/A PB: 0.6 D/Y: 12.13% Mkt Cap: P2,653.5mn

## 4Q23 GDP GROWTH – GDP GROWTH SLOWS SIGNIFICANTLY



- Real GDP registered growth of 2.7% (y/y) in 2023 vs 5.5% (y/y) in 2022.
  - Mining sector growth slowed down from 7.6% (4Q22) to 3.1% (4Q23). This was compounded by a slowdown in Non-Mining Private sector growth which fell from 5.6% (4Q22) to 1.8% (4Q23).
  - The greatest detractor from growth was the Diamond Traders sector which contracted by 29.4%. Reflecting the slowdown in diamond sales
  - The fastest growing sectors were Finance (5.6%), Real Estate (5.4%) and Education (5.2%).

## JAN24 CREDIT GROWTH – CREDIT GROWTH SLOWS



- Jan24 CG y/y 9.7% v 12.0% (Dec23) vs 10.7% (Jan23).
  - Year-on-year decline driven by a slowdown in credit uptake by both Households and Private Business.
- Jan24 Private Business CG y/y 9.4% v 6.2% (Dec23) v 10.1% (Jan23)
  - m/m rise due to increased liquidity in the banking sector. Y/y decline due to broadbased slowdown and a contraction in manufacturing (-6.3%) credit
- Jan24 Household CG y/y 5.4% v 11.2% (Jan23) v 11.7% (Dec23)
  - This was primarily driven by a significant slowdown in mortgage loans.

## REGIONAL

### SOUTH AFRICA

- Mar24 Final Manufacturing PMI 49.2 v 51.3 (e) v 51.7 (Feb24)

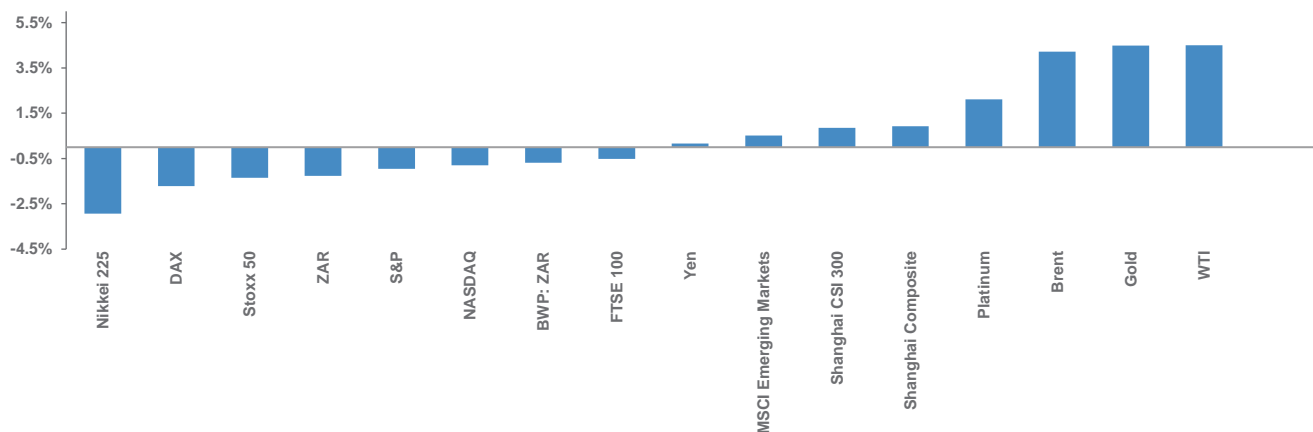
#### ZAR PERFORMANCE

- The ZAR strengthened against USD as the strong performance of Precious metals for the week outweighed concerns of the stellar US jobs report.
- ZAR 18.70 (WTD: -1.26%) v 18.94 (29 Mar 24)

# The South African rand strengthens against USD.

## INTERNATIONAL

### INTERNATIONAL SNAPSHOT – 05 APR 24 WEEKLY PERFORMANCE



- Mar24 Final Manufacturing PMI 48.2 v 48.2 (Feb24)
- Japan equities closed the week lower following the release of strong US Jobs report, fanning the likelihood of delays in interest rate cuts.
- Nikkei 225: 38,992 (WTD: -2.93%), Yen: 151.62 (WTD: +0.16%)



- Eurozone Mar24 Final Manufacturing PMI 46.1 v 45.7 (e) v 45.7 (Feb24)
- France Mar24 Final Manufacturing PMI 46.2 v 45.8 (e) v 45.8 (Feb24)
- Germany Mar24 Final Manufacturing PMI 41.9 v 41.6 (e) v 41.6 (Feb24)
- Germany Mar24 Preliminary CPI y/y 2.2% v 2.2% (e) v 2.5% (Feb24)
- UK Mar24 Final Manufacturing PMI 50.3 v 49.9 (e) v 49.9 (Feb24)
- Euro stocks closed in the red following hawkish posture from the Fed.
- DAX: 18,175 (WTD: -1.72%), Stoxx50: 5,015 (WTD: -1.35%), FTSE100: 7,911 (WTD: -0.52%)



- Mar24 Manufacturing PMI 51.1 v 51.0 (e) v 50.9 (Feb24)
- Mar24 Composite PMI 52.7 v 52.5 (Feb24)
- Chinese stocks closed in the green as investor sentiment was buoyed by the release of strong economic data.
- SHSZ300: 3,568 (WTD: +0.86%), SHCOMP: 3,069 (WTD: +0.92%)



- 30 Mar 24 Initial Jobless Claims 221k v 214k (e) v 212k (23 Mar 24)
- Mar24  $\Delta$ Non-Farm Payrolls 303k v 214k (e) v 270k (Feb24)
  - Unemployment rate 3.8% v 3.8% (e) v 3.9% (Feb24)
  - Labour Force Participation Rate 62.7% v 62.6% (e) v 62.5% (Feb24)
- Mar24 Final Manufacturing PMI 51.9 v 52.5 (e) v 52.5 (Feb24)
- US stocks closed the week in the red as strong labour market data dented hopes of interest rate cuts.
- NASDAQ: 16,249 (WTD: -0.80%), S&P 500: 5,204 (WTD: -0.95%)

## COMMODITIES



- $\Delta$ US Crude Inventories 3,210k bbl (29 Mar 24) v 9.4k bbl (e) v 3,165k bbl (22 Mar 24)
- $\Delta$ US Oil Rigs -1; 620 (5 Apr 24) v 621 (29 Mar 24)
- $\Delta$ North American Oil Rigs -16; 756 (5 Apr 24) v 772 (29 Mar 24)
  - Oil prices rose on the back of OPEC+ cuts continuing, ongoing geopolitical tensions in the Middle East and the release of strong labour market data from the US.
  - WTI: \$86.91 (WTD: +4.50%)
  - Brent Crude: \$91.17 (WTD: +4.22%)



- Precious metals closed higher during the week benefitting from the release of strong US labour market data and uncertainty surrounding interest rate cuts.
  - Gold: \$2,330 (WTD: +4.48%)
  - Platinum: \$931 (WTD: +2.11%)

**Oil prices close higher amidst ongoing geopolitical tensions.**



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