



FEBRUARY 2019 MONTH-END REPORT

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OVERVIEW

The Eswatini Stock Exchange (ESE) aims to enable companies to list and investors to trade in securities. Our vision is striving to be the most functional Stock Exchange in Africa. To achieve our vision, we seek to adhere to our core values: Passion, respect, integrity discipline and execution.

This February 2019 report gives a synopsis of the following:

- ❖ Listed Companies
- ❖ Market Capitalisation
- ❖ All Share Index
- ❖ Capital Gains
- ❖ Equity Turnover
- ❖ Corporate Bonds and Government Bonds
- ❖ ESE Members
- ❖ Corporate News

LISTED EQUITY COMPANIES

There are currently 7 listed companies on the ESE Main Board namely:

1. Royal Swaziland Sugar Corporation Limited
2. Nedbank Swaziland Limited
3. SBC Limited
4. Swaziland Empowerment Limited
5. Swaziland Property Investment Limited (SWAPROP)
6. Greystone Partners Limited
7. Royal Swazi Spa Holdings Limited

There were no new listings in the period under review, however the ESE continues to engage stakeholders in a bid to get more listings (both domestic and foreign).

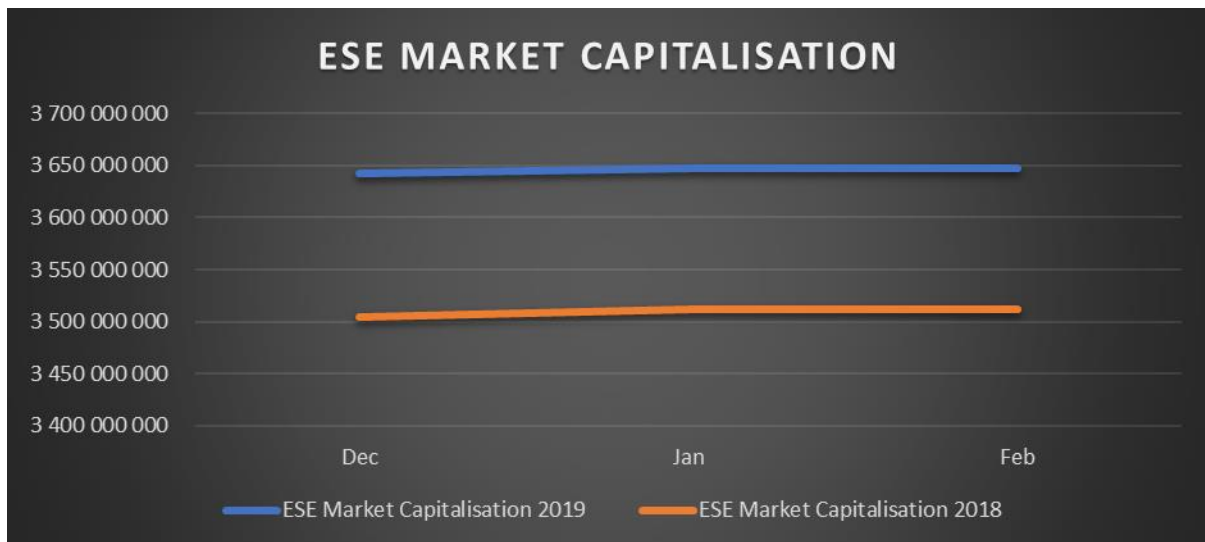
TABLE 1: LISTED EQUITY COMPANIES

	Oct 2018	Nov 2018	Dec 2018	Jan 2018	Feb 2019
Total companies listed	7	7	7	7	7
New entrants/listings	0	0	0	0	0
Domestic Companies	7	7	7	7	7
Foreign Companies	0	0	0	0	0

Source: ESE Trading Statistics, 2019

MARKET CAPITALISATION

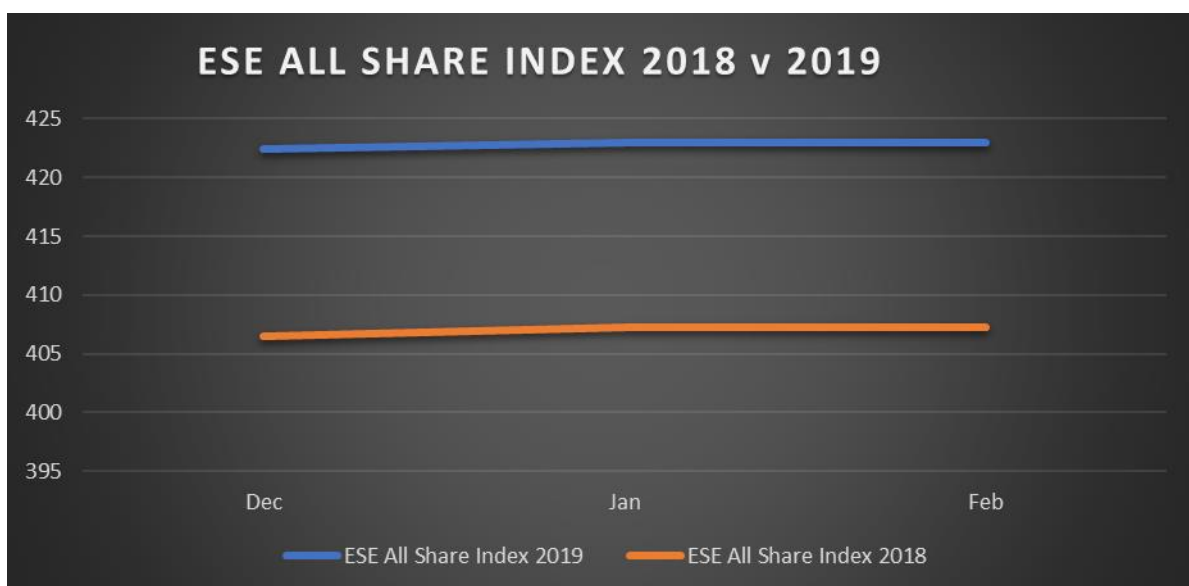
The local equity markets' values show the market capitalisation between of January and February remained flat at SZL3.647 billion. Year-on-year (February 2018 and February 2019), the market capitalisation realised a 3.85% gain from SZL 3.512 billion to SZL 3.647 billion.



Source: ESE Trading Statistics, 2019

ESE ALL SHARE INDEX TREND

The ESE All-Share Price Index between January and February remained flat at 422.97. Year-on-year, the all share index increased by 2.25%.



Source: ESE Trading Statistics, 2019

CAPITAL GAINS COMPARISON ON EQUITY PRICES

Below are the listed companies and their respective share prices (cents per share) compared on a yearly basis:

TABLE 2: SHARE PRICE YEARLY COMPARISON AS AT 28 FEBRUARY 2019

Company	February 28, 2018	February 28, 2019	Capital Gains Yield
NEDBANK LTD	1080	1120	3.70%
RSSC LTD	1400	1400	0.00%
SEL LTD	3100	3418	10.26%
SWAPROP LTD	600	605	0.83%
Swazi Spa Holdings LTD	600	600	0.00%
Greystone Partners LTD	280	306	9.29%
SBC LTD	780	810	3.84%

Source: ESE Trading Statistics, 2019

SEL Ltd and Greystone Partners Ltd were trailblazers, followed by SBC Ltd, Nedbank Ltd, and SWAPROP Ltd.

EQUITY TURNOVER

The month of February 2019 had only two (3) trades. This was the sale of Greystone Partners and SBC Limited shares which recorded SZL104,589.00. There was average activity in the month, in terms of volumes, which led to an increase in equity turnover in comparison to last month of SZL38,814.20.

TABLE 3: VALUE TRADED OVER THE MONTH IN EQUITY COMPANIES

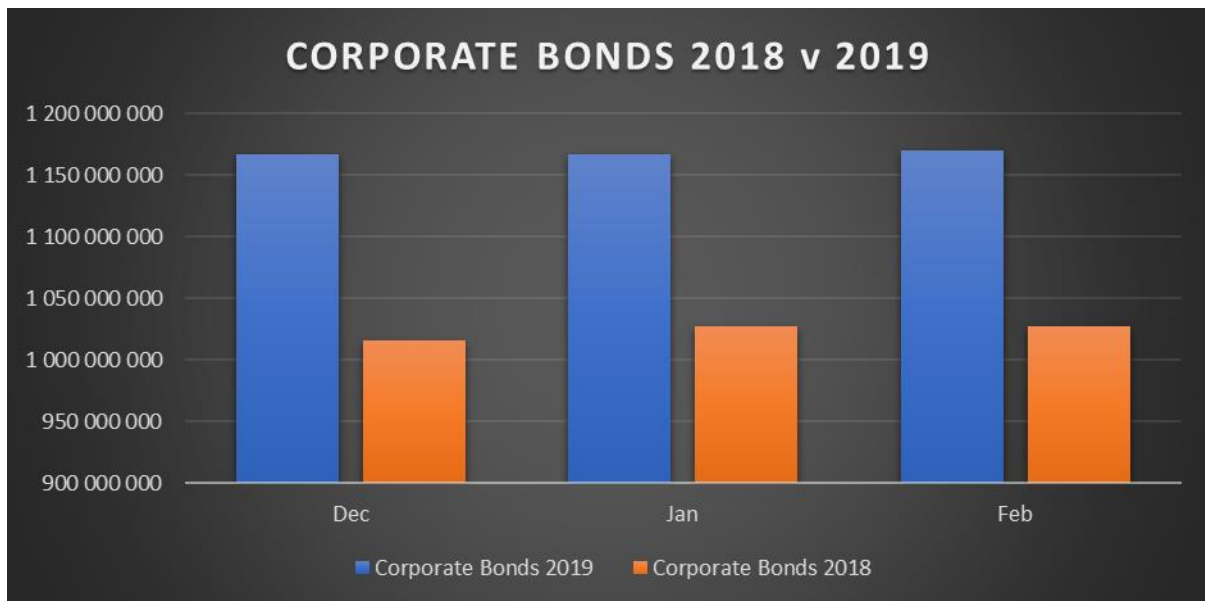
<u>Company</u>	<u>Number of Shares</u>	<u>Share Price(cps)</u>	<u>Emalangen</u>	<u>Date</u>
Greystone Partners	10 838	306	33,164.28	06/02/19
SBC Limited	7 000	810	56,700.00	25/02/19
SBC Limited	4 812	306	14,724.72	25/02/19
Total	22 650		104, 589.00	

Source: ESE Trading Statistics, 2019

- CPS – Cents per share

CORPORATE BONDS

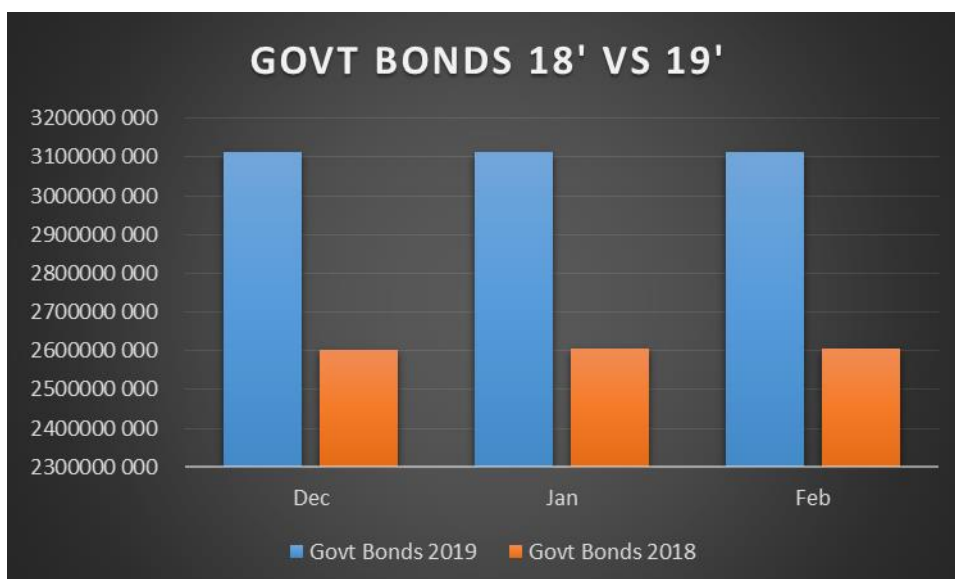
As at February 28, 2019 total Corporate Bonds increased slightly to at SZL1.210 billion. Only one bond (Select's SML304) matured in the month of February 2019. The Corporate Bond market saw the introduction of one bond namely, SELECTS's SML700 worth SZL42.8 million. Year-on-year, this marked a 17.7% increase in the overall total corporate bonds trading on the ESE.



Source: ESE Trading Statistics, 2019

GOVERNMENT BONDS

Total Government Bonds remained at SZL3.112 billion as at February 28, 2019. There were no new issuance or maturities. Year-on-year, this marked a 12.88% increase in the total government bonds.



ESE MEMBERS

In the period under review ESE had the following Members:

Stockbroking Firms

Swaziland Stockbrokers Limited
African Alliance Eswatini Securities Limited

Exempt Dealers

Nedbank Swaziland
Swaziland Development and Savings Bank
First National Bank Swaziland
Standard Bank Swaziland

Debt Sponsors

Central Bank of Eswatini

TABLE 4: ESE MEMBERS

	Dec 2018	Jan 2019	Feb 2018
No. of Stockbroking Firms	2	2	2
No. of Exempt Dealers	4	4	4
No. of Debt Sponsors	1	1	1

Source: SSX Trading Statistics, 2019

CORPORATE NEWS

1. SELECT corporate bond (SML304) with nominal value SZL40,000,000.00 million matured in the month of February (19/02/2019).
2. SELECT corporate bond (SML700) with nominal value SZL42,809,000.00 million commenced trading in the month of January (25/02/2019).

OTHER ACTIVITIES

ESWATINI STOCK EXCHANGE AUTOMATED TRADING SYSTEM, NEW LOGO, NEW NAME LAUNCH,

The Swaziland Stock Exchange changed its name to Eswatini Stock Exchange. This was in line with King Mswati III announcement of the country going back to the original name of Eswatini in April 2018. The official name change of the stock exchange was

combined with the unveiling of the new logo and the introduction of the Automated Trading System. The event was held at Royal Villas and the Prime Minister with other high ranking government officials were in attendance.

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