



# SEPTEMBER 2019 MONTH-END REPORT

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## **OVERVIEW**

The Eswatini Stock Exchange 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 September 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**

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There are currently 8 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
8. Inala Capital

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

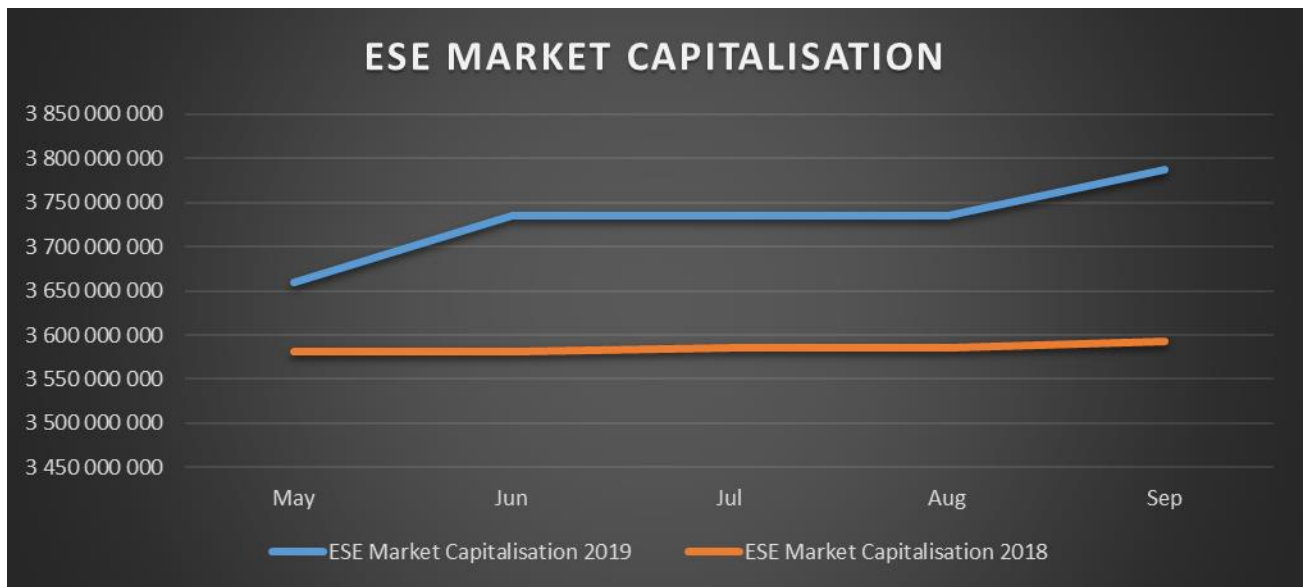
**TABLE 1: LISTED EQUITY COMPANIES**

	June 2019	July 2019	Aug 2019	SEP 2019
Total companies listed	8	8	8	8
New entrants/listings	0	0	0	0
Domestic Companies	8	8	8	8
Foreign Companies	0	0	0	0

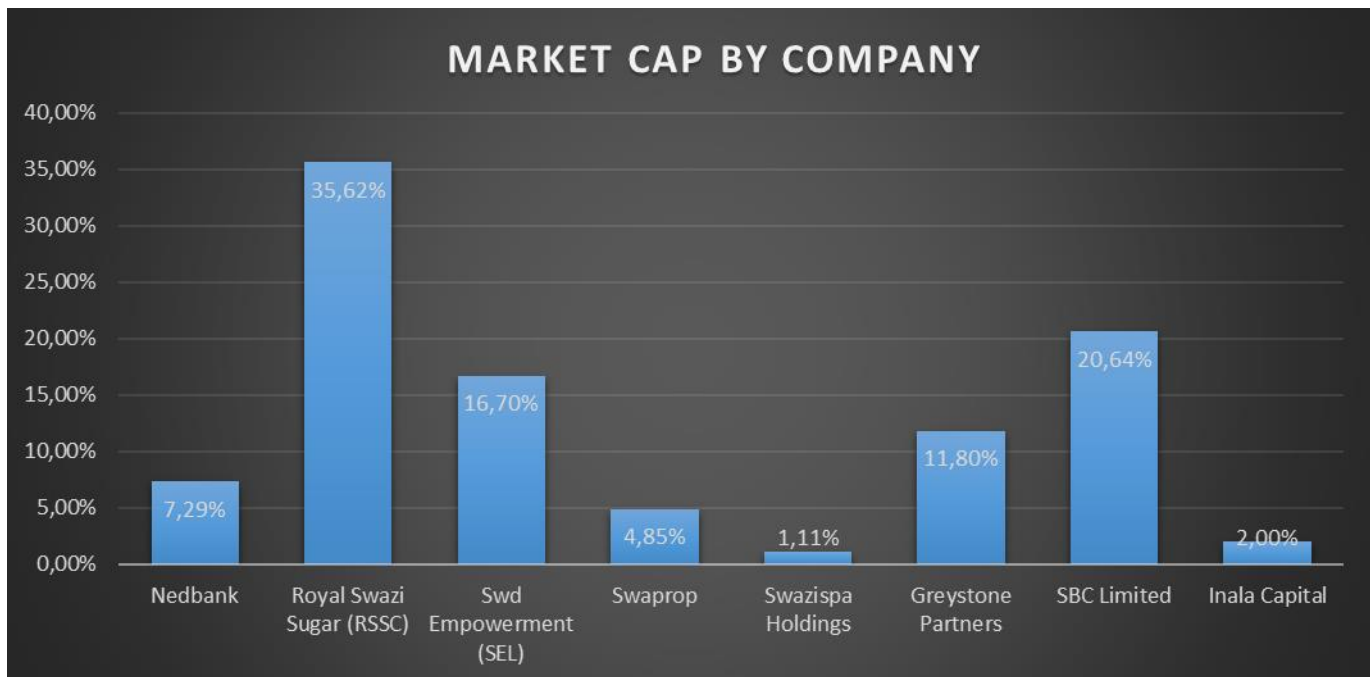
Source: ESE Trading Statistics, 2019

## MARKET CAPITALISATION

The local equity markets' values show the market capitalisation between August and September 2019 increase to SZL3.79 billion, owing to the share price movements and a typically good month as far as trades are concerned. Year-on-year (September 2018 and September 2019), the market capitalisation realised a 5.40% gain from SZL3.59 billion to SZL3.79 billion.



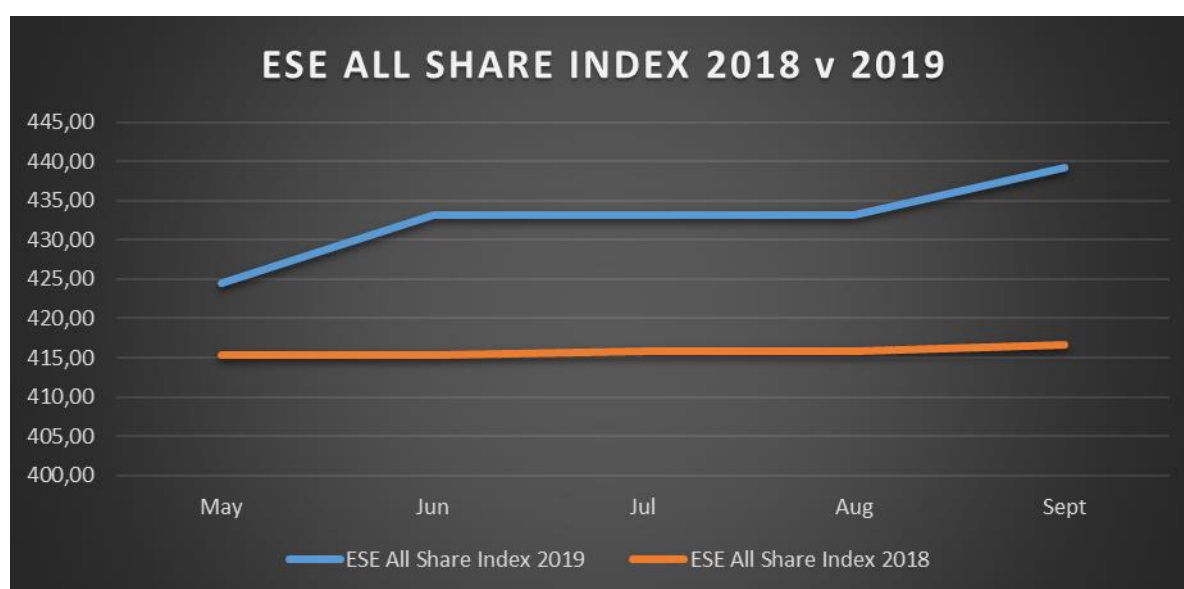
Source: ESE Trading Statistics, 2019



Source: ESE Trading Statistics, 2019

## ESE ALL SHARE INDEX TREND

The ESE All-Share Price Index between August and September increased from 433.22 to 439.18. This change in All Share Index was as a result of a couple of movements in share prices realised through the trades in the month. Year-on-year, the all share index increased by 5.40% from 416.68 to 439.18.



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 30 SEPTEMBER 2019**

Company	September 30, 2018	September 30, 2019	Capital Gains Yield
NEDBANK LTD	1100	1155	5%
RSSC LTD	1400	1400	0.00%
SEL LTD	3255	3418	5.01%
SWAPROP LTD	600	790	31.67%
SWAZI SPA HOLDINGS LTD	600	600	0.00%
GREYSTONE PARTNERS LTD	300	315	5%
SBC LTD	800	810	1.25%

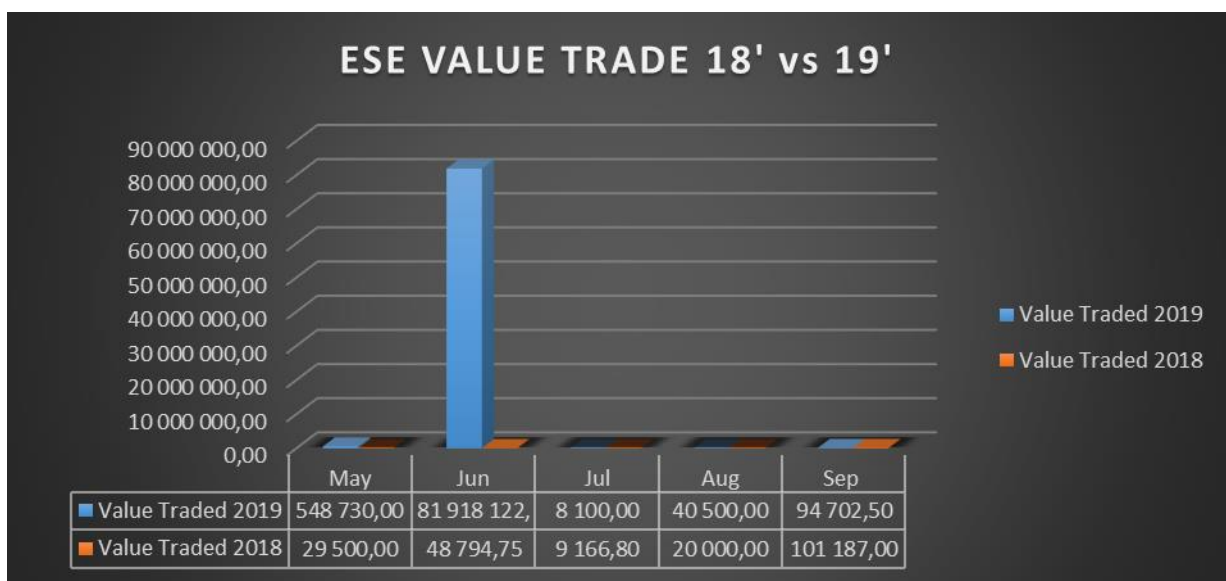
<b>INALA CAPITAL</b>	<b>0</b>	<b>105</b>	<b>nil</b>
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Source: ESE Trading Statistics, 2019

Swaprop Ltd was the trailblazers, followed by SEL ltd.

## EQUITY TURNOVER

The month of September 2019 had an impressive Four (4) trades. This was the sale of SBC Limited shares, Greystone Ltd shares, Nedbank shares and Swaprop shares which collectively recorded a total value of SZL94,702.50. Year on Year (i.e. September 2018 and September 2019) value traded decreased from SZL101,187.00 in 2018 to E94,702.50 in 2019



Source: ESE Trading Statistics, 2019

**TABLE 3: VALUE TRADED OVER THE MONTH IN EQUITY COMPANIES**

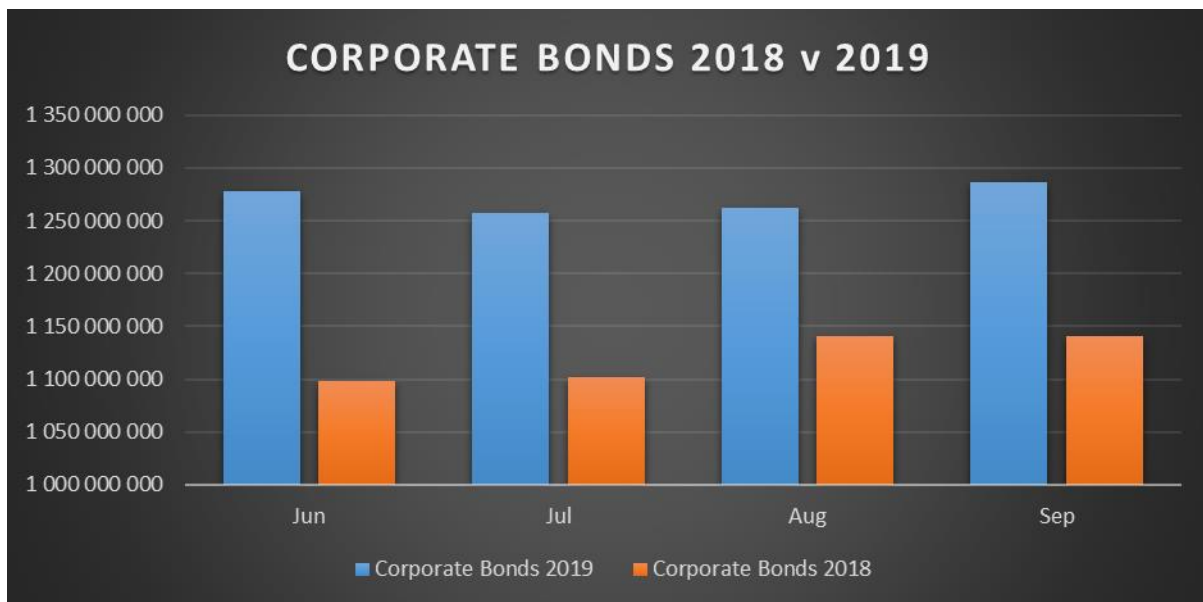
<u>Company</u>	<u>Number of Shares</u>	<u>Share Price(cps)</u>	<u>Emalangeni</u>	<u>Date</u>
SBC Limited	<b>3 7000</b>	<b>810</b>	<b>29,970.00</b>	30/09/2019
Greystone Ltd	<b>2 000</b>	<b>315</b>	<b>6,300.00</b>	30/09/2019
Nedbank	<b>750</b>	<b>1155</b>	<b>8,662.50</b>	19/09/2019
SWAPROP	<b>6 300</b>	<b>790</b>	<b>49,770.00</b>	19/09/2019
<b>Total</b>			<b>94,702.50</b>	

Source: ESE Trading Statistics, 2019

- CPS – Cents per share

## CORPORATE BONDS

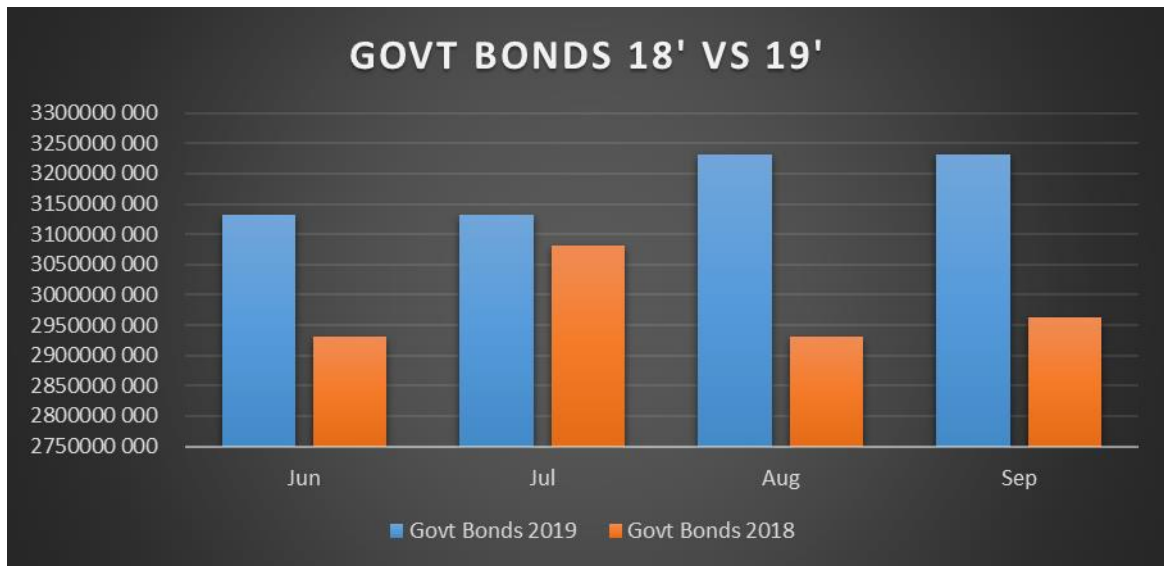
As at September 30, 2019 total Corporate Bonds value stood at E1.286 billion. SML 706 and SML 707 at a nominal value of E15,000,000.00 and E9,790,000.00 respectively commenced trading on the ESE during the period under review. There was no bond that matured in the month of September 2019. Year-on-year, Corporate bond activity marked a 12.72% increase in the overall total trading on the ESE.



Source: ESE Trading Statistics, 2019

## GOVERNMENT BONDS

Total Government Bonds were remained at E3.232 billion as at September 30, 2019. Year-on-year, Government marked a 9.12% increase in the total government bonds trading on the ESE.



Source: ESE Trading Statistics, 2019

## 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 3: ESE MEMBERS**

	May 2019	June 2019	July 2019	Aug 2019	Aug 2019
No. of Stockbroking Firms	2	2	2	2	2
No. of Exempt Dealers	4	4	4	4	4
No. of Debt Sponsors	1	1	1	1	1

Source: ESE Trading Statistics, 2019

## CORPORATE NEWS

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1. Corporate bond SML 706 worth E15,000,000.00 commenced trading on the ESE.
2. Corporate bonds SML 707 worth E9,790,000.00 commenced trading on the ESE respectively.

## OTHER ACTIVITIES

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### **FSDIP CAPITAL MARKETS WORKING GROUP MEETING, 17<sup>TH</sup> SEPTEMBER 2019, CENTRAL BANK OF ESWATINI**

The capital markets working group met on the 17<sup>th</sup> September 2019, at the Central bank of Eswatini to polish up and finalise the Policy actions assigned to the working group to wrap up the conclusions before presenting the final paper from the Capital Markets industry. The team was led by the Finmark consultants assigned by the IMF to ensure the implementation of the FSDIP mission.

### **FSDIP; MONIROTING AND EVALUATION FRAMEWORK, STAKEHOLDER WORKSHOP, 20<sup>TH</sup> SEPTEMBER 2019, MOUNTAIN INN MBABANE**

The whole industry met on the 20<sup>th</sup> September 2019, at Mountain Inn, and the FSDIP mission report was discussed and some areas in the working group action plans still had grey areas that the working groups are yet to meet to finalise these before making final submissions.

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