

# AUGUST MONTH-END REPORT

# 2018



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## LISTED EQUITY COMPANIES

There were no new listings in the period under review. Listed companies remained at 7 (seven) on the SSX Main Board and none on the Alternative Board.

**TABLE 1: LISTED EQUITY COMPANIES**

	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018
<b>Total companies listed</b>	7	7	7	7	7
<b>New entrants/listings</b>	0	0	0	0	0
<b>Domestic Companies</b>	7	7	7	7	7
<b>Foreign Companies</b>	0	0	0	0	0
<b>No. of Stockbroking Firms</b>	2	2	2	2	2
<b>No. of Exempt Dealers</b>	4	4	4	4	4
<b>No. of Debt Sponsors</b>	1	1	1	1	1

Source: SSX Trading Statistics, 2018

## EQUITY TURNOVER

The month of August 2018 was a slow month with only one trade. This was the sale of 2,500 SBC Limited shares which recorded SZL20,000.00. Due to slow movement in the market there was a 21% decrease in trade values in comparison to last month.

**TABLE 2: VALUE TRADED OVER THE MONTH IN EQUITY COMPANIES**

<i>Company</i>	<i>Number of Shares</i>	<i>Share Price</i>	<i>Emalangen</i>	<i>Date</i>
SBC Limited	2,500	800	20,000.00	15/08/18
<b>Total</b>	<b>2,500</b>		<b>20,000.00</b>	

Source: SSX Trading Statistics, 2018

## 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 3: SHARE PRICE YEARLY COMPARISON AS AT 31 AUGUST 2018**

Company	August 31, 2017	August 31, 2018	Capital Gains Yield
<b>NEDBANK LTD</b>	<b>1030</b>	<b>1100</b>	<b>6.8%</b>
<b>RSSC LTD</b>	<b>1370</b>	<b>1400</b>	<b>2.2%</b>

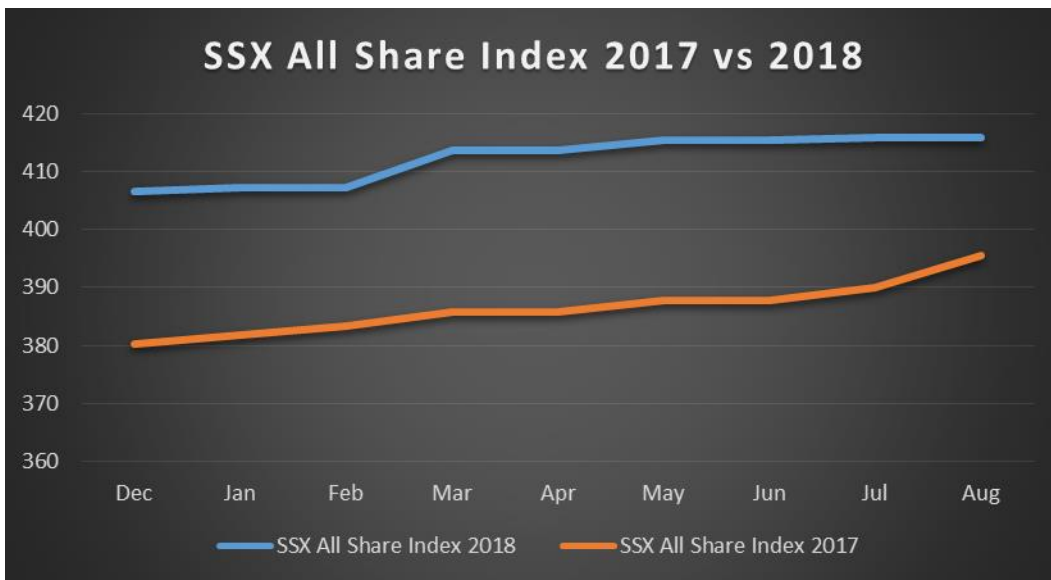
<b>SEL LTD</b>	<b>3100</b>	<b>3255</b>	<b>5.0%</b>
<b>SWAPROP LTD</b>	<b>545</b>	<b>600</b>	<b>10.1%</b>
<b>Swazi Spa Holdings LTD</b>	<b>600</b>	<b>600</b>	<b>0%</b>
<b>Greystone Partners LTD</b>	<b>257</b>	<b>295</b>	<b>14.8%</b>
<b>SBC LTD</b>	<b>765</b>	<b>800</b>	<b>4.6%</b>

Source: SSX Trading Statistics, 2018

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

### SSX ALL SHARE INDEX TREND

The SSX All-Share Price Index between July and August remained at 415.85 reflecting 0% change. Year-on-year, the all share index increased by 5.12%.



Source: SSX Trading Statistics, 2018

### MARKET CAPITALISATION

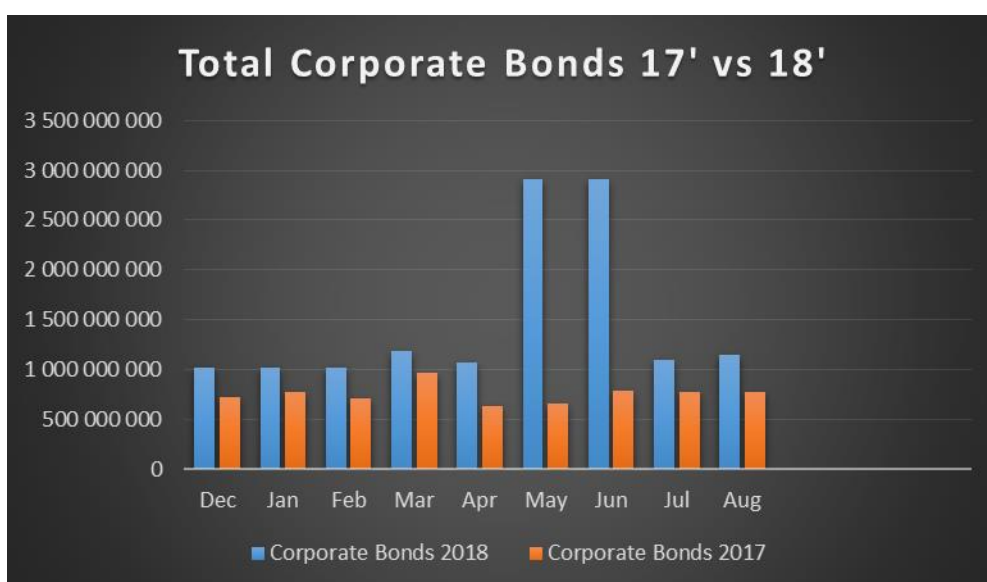
We see above that there was no change in the All-Share Price Index and as expected, this led to no change in the Market Capitalisation as well. We saw the Market Capitalisation remain at SZL3.586 billion. Year-on-year, the market capitalisation increased by 5.12%.



Source: SSX Trading Statistics, 2018

## CORPORATE BONDS

As at August 31, 2018 total Corporate Bonds were valued at SZL1.141 billion. This marked a 4.6% increase in total Corporate Bonds outstanding between July and August. This was due to four bonds that commenced during the month, these were SML508, SML608, SML609 and SML610, whose nominal values were SZL1.130 million, SZL5.910 million, SZL30 million and SZL17.540 million, respectively. This month saw one bond maturing, SML303. Year-on-year, this marked a 47.7% increase in the overall total corporate bonds trading on the SSX.

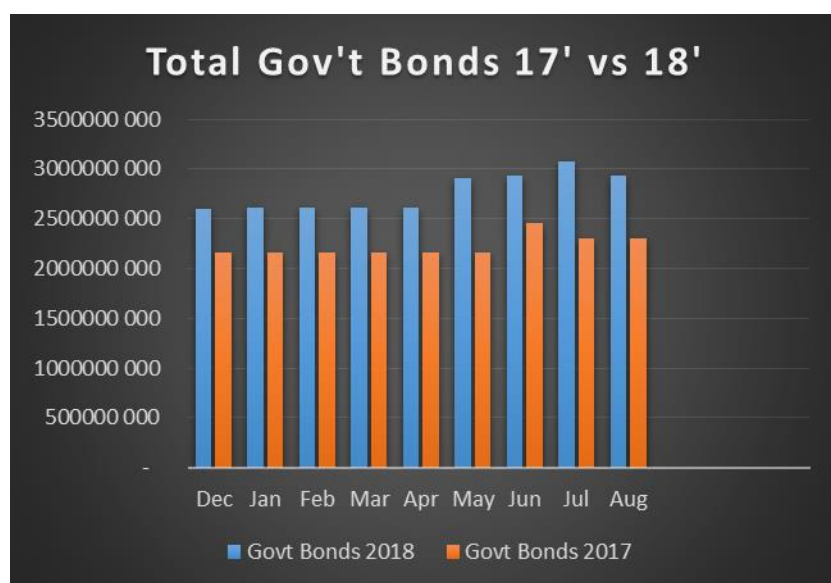


Source: SSX Trading Statistics, 2018

## GOVERNMENT BONDS

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Total Government Bonds outstanding for the month of August increased to SZL2.932 billion as at August 31, 2018. There were no new government bonds that commenced trading in the month of August and one bond matured, SG016 with a nominal value of SZL150 million. This caused a 27.29% year-on-year increase in comparison with August 2017.



Source: SSX Trading Statistics, 2018

## CORPORATE NEWS

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1. SML508, SML608, SML609 and SML610, whose nominal values were SZL1.130 million, SZL5.910 million, SZL30 million and SZL17.540 million, respectively commenced trading on the SSX in the month of August.
2. SG016 whose nominal value was SZL150 million matured in the month.
3. SML303 whose nominal value was SZL15 million matured in the month.

## OTHER ACTIVITIES

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### FSDIP CAPITAL MARKETS WORKING GROUP MEETING

The Meeting of the working group was held at the Central Bank of Swaziland on August 28, 2018. The Swaziland Stock Exchange led the Working Group (WG) in a presentation addressing its challenges, solutions and milestones, which speaks to policy action number 39 and 40.

## **FACT FINDING MISSION REPORT**

From 31<sup>st</sup> July to the 3<sup>rd</sup> August, 2018, two SSX staff members embarked on a fact finding mission to South Africa, after an invitation from CABRI's Programme Manager, Mr Johan Krynauw. Institutions visited were The South African National Treasury, Johannesburg Stock Exchange, The Collaborative Africa Budget Reform Initiative (CABRI), Bloomberg and STRATE South Africa. The Objective of this trip was to establish relationships with some of these institutions, learn more on their operational procedures and also seek advice on how the SSX can improve its liquidity, visibility, advise government on the creation of Strategy and Risk Management within Asset and Liability Management at the Treasury Department, building blocks essential for establishing a well-functioning Public Debt Office with the Treasury department to effectively manage Debt Operations at Front office, Middle office and Back office, and Bloomberg as a potential Market Data Vendor to the SSX.

CABRI wants to include eSwatini in its Africa Debt Monitor and is willing to assist the country through the Treasury department to build strong local currency debt capital markets and improve efficiencies in spending.

Communications have already begun with the Treasury department and the Central Bank so that individuals from the country can be trained under the Building Public Finance Management (PFM) Capabilities Programme, all aimed at capacitating them towards achieving value-for-money in public spending, budget transparency for greater accountability and participation, and sustainable public debt management.

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