



JANUARY 2019 MONTH-END REPORT

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OVERVIEW

The Swaziland 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 January 2019 report gives a synopsis of the following:

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

LISTED EQUITY COMPANIES

There are currently 7 listed companies on the SSX 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 SSX continues to engage stakeholders in a bid to get more listings (both domestic and foreign).

TABLE 1: LISTED EQUITY COMPANIES

	Sept 2018	Oct 2018	Nov 2018	Dec 2018	Jan 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: SSX Trading Statistics, 2019

MARKET CAPITALISATION

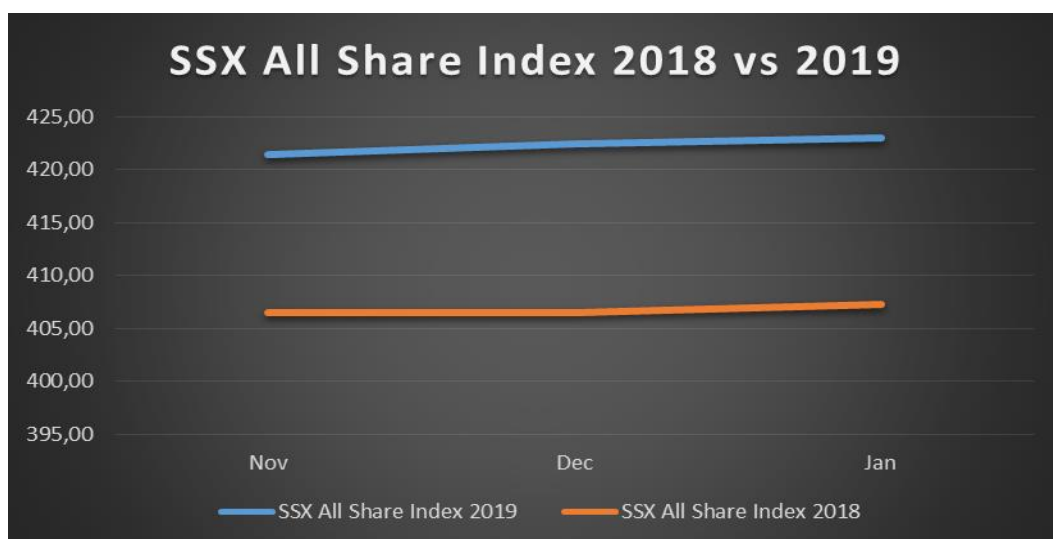
The local equity markets' values as shown by the market capitalisation slightly improved between the months of December and January, and increased by 0.14% to SZL3.647 billion. Year-on-year (January 2018 and January 2019), the market capitalisation realised a 3.86% gain from SZL 3.512 billion to SZL 3.647 billion.



Source: SSX Trading Statistics, 2019

SSX ALL SHARE INDEX TREND

The SSX All-Share Price Index between December and January increased from 422.42 to 422.97 reflecting a 0.14% increase. Year-on-year, the all share index increased by 3.86%.



Source: SSX 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 31 JANUARY 2019

Company	January 31, 2018	January 31, 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	3.85%

Source: SSX 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 January 2019 had only two (3) trades. This was the sale of Greystone Partners, Nedbank Limited and SBC Limited shares which recorded SZL65 774.80. There was decreased activity in the month, in terms of volumes, which led to a huge decrease in equity turnover in comparison to last month.

TABLE 3: VALUE TRADED OVER THE MONTH IN EQUITY COMPANIES

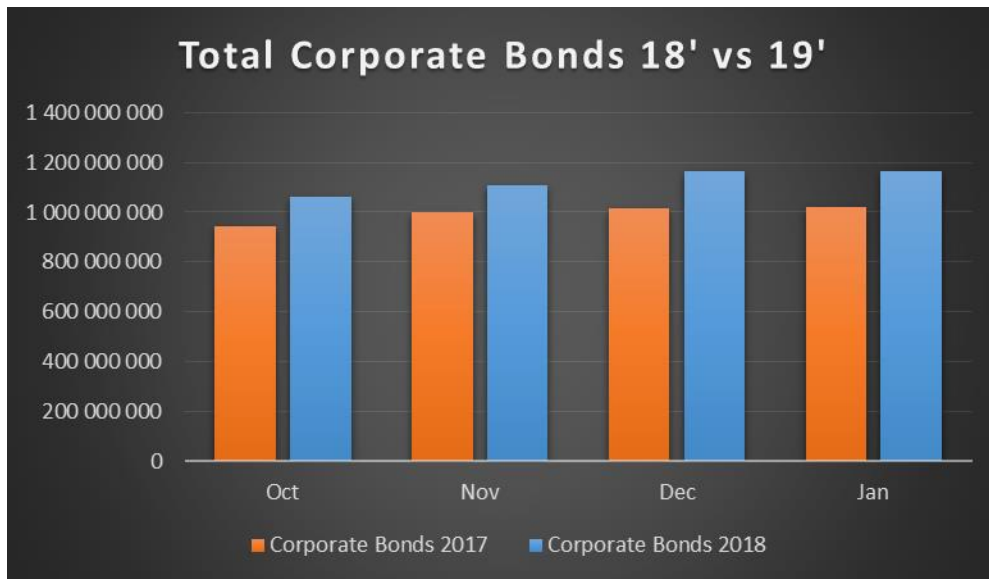
<u>Company</u>	<u>Number of Shares</u>	<u>Share Price(cps)</u>	<u>Emalangen</u>	<u>Date</u>
Greystone Partners	5 000	306	15,300.00	07/01/19
Nedbank Limited	3 364	1120	37,676.80	31/01/19
SBC Limited	1 580	810	12,798.00	31/01/19
Total	8,944		65,774.80	

Source: SSX Trading Statistics, 2019

- CPS – Cents per share

CORPORATE BONDS

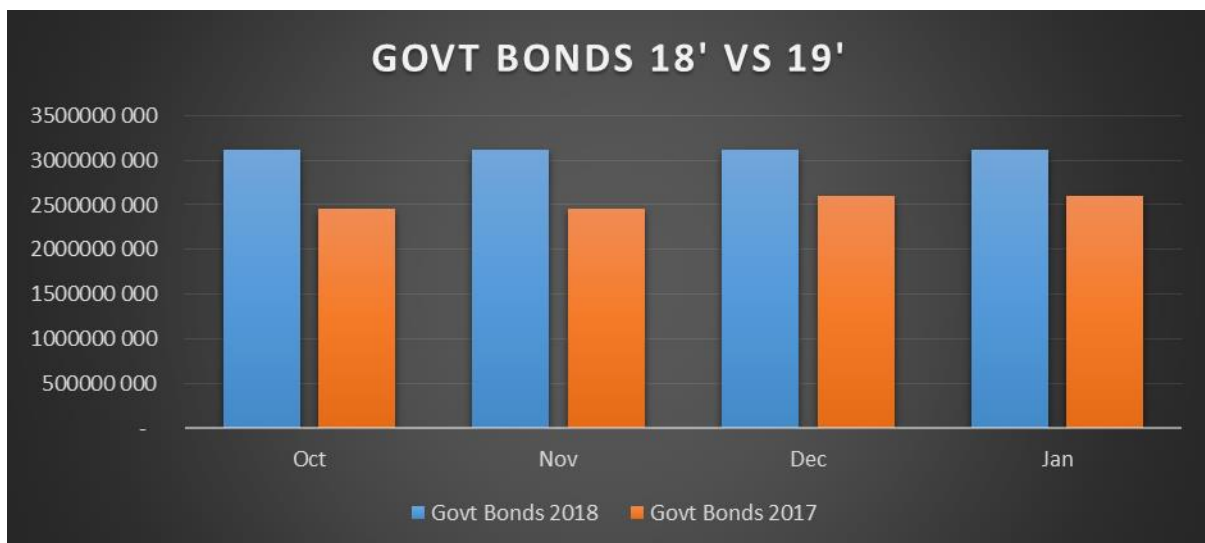
As at January 31, 2019 total Corporate Bonds remained at SZL1.167 billion. Only one bond (Fincorp's FIN102) matured in the month of January 2019. The Corporate Bond market saw the introduction of one bond namely, FINCORP's FIN210 worth SZL30.00 million. Year-on-year, this marked a 13.55% increase in the overall total corporate bonds trading on the SSX.



Source: SSX Trading Statistics, 2019

GOVERNMENT BONDS

Total Government Bonds remained at SZL3.112 billion as at January 31, 2019. There were no new issuance or maturities. Year-on-year, this marked a 19.37% increase in the total government bonds.



Source: SSX Trading Statistics, 2019

SSX MEMBERS

In the period under review SSX 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: SSX MEMBERS

	Aug 2018	Sept 2018	Oct 2018	Nov 2018	Dec 2018
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: SSX Trading Statistics, 2019

CORPORATE NEWS

1. FINCORP corporate bond (FIN102) with nominal value SZL30.00 million matured in the month of January (16/01/2019).
2. FINCORP corporate bond (FIN210) with nominal value SZL30.00 million commenced trading in the month of January (22/01/2019).

OTHER ACTIVITIES

Eswatini –Taiwanese Trade Mission (24 January 2018)

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