



# SEPTEMBER 2018 MONTH-END REPORT

*Disclaimer: The content of this publication is intended for general information sharing purposes only and is not intended for financial or other advice. While every precaution has been taken to ensure accuracy of the data and information, the Swaziland Stock Exchange shall not be liable to any person for inaccurate information or opinions contained in this publication. For more information on this publication, contact the office at Tel: 24068125/114/127/128/129/243.*

## **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 the core values: Passion, respect, integrity discipline and execution.

This September 2018 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**
- 2. Nedbank**
- 3. SBC Ltd**
- 4. Swaziland Empowerment Limited**
- 5. SWAPROP**
- 6. Greystone Partners**
- 7. Royal Swazi Spa Holdings**

**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**

	<b>May 2018</b>	<b>June 2018</b>	<b>July 2018</b>	<b>Aug 2018</b>	<b>Sept 2018</b>
<b>Total companies listed</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>New entrants/listings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Domestic Companies</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>
<b>Foreign Companies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

*Source: SSX Trading Statistics, 2018*

## MARKET CAPITALISATION

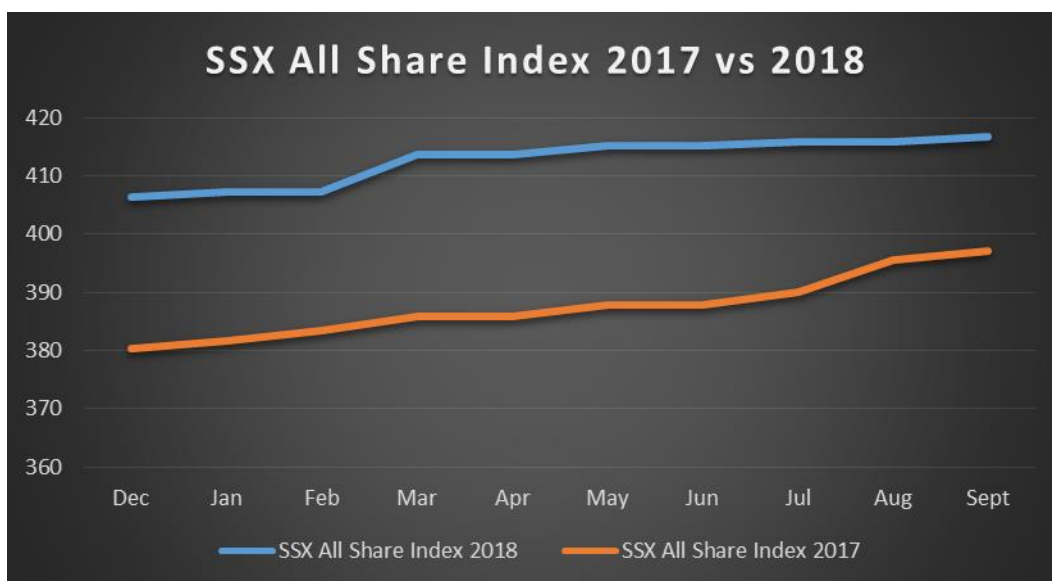
The local equity markets' values, as shown by the market capitalization, improved between the months of August and September, increased by 0.2% to SZL3.592 billion. Year-on-year (September 2017 and September 2018), the market capitalisation realised a 4.94% gain from SZL 3.424 billion.



Source: SSX Trading Statistics, 2018

## SSX ALL SHARE INDEX TREND

The SSX All-Share Price Index between August and September increased from 415.85 to 416.68 reflecting 0.2% increase. Year-on-year, the all share index increased by 4.94%.



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 2: SHARE PRICE YEARLY COMPARISON AS AT 30 SEPTEMBER 2018**

Company	September 30, 2017	September 30, 2018	Capital Gains Yield
NEDBANK LTD	1030	1100	6.8%
RSSC LTD	1370	1400	2.2%
SEL LTD	3100	3255	5.0%
SWAPROP LTD	545	600	1.0%
Swazi Spa Holdings LTD	600	600	0.0%
Greystone Partners LTD	266	300	12.8%
SBC LTD	765	800	4.6%

Source: SSX Trading Statistics, 2018

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

## EQUITY TURNOVER

The month of September 2018 had three (3) trades. This was the sale of SBC Limited, Greystone and Nedbank shares which recorded SZL101 187.00. Owing to the increased activity in the month there was an 80.2% increase in equity turnover in comparison to last month.

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

<i>Company</i>	<i>Number of Shares</i>	<i>Share Price(cps)</i>	<i>Emalangen</i>	<i>Date</i>
SBC Limited	4,350	800	34, 800	07/09/18
Greystone Partners	2, 296	300	6,888	07/09/18
Nedbank	5,409	1100	59 499	26/09/18
<b>Total</b>	<b>12,055</b>		<b>101 187</b>	

Source: SSX Trading Statistics, 2018

- CPS – Cents per share

## CORPORATE BONDS

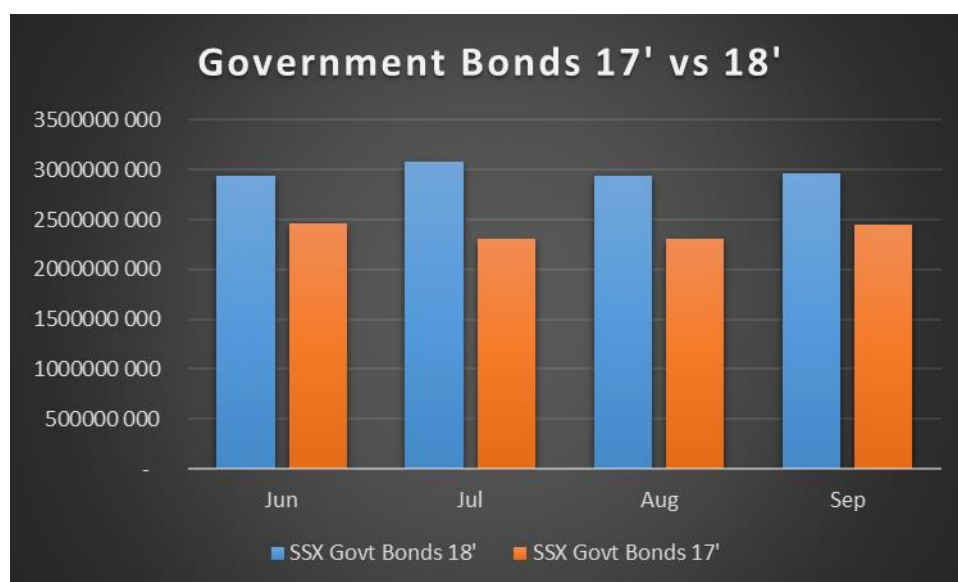
---

As at September 30, 2018 total Corporate Bonds remained at SZL1.141 billion. There was no activity in the month of September in the Corporate Bonds market. Year-on-year, this marked a 48.6% increase in the overall total corporate bonds trading on the SSX.

## GOVERNMENT BONDS

---

Total Government Bonds remained at SZL2.962 billion as at September 30, 2018. Government bond (SG036) with nominal value E30 million commenced trading in the month of September.



Source: SSX Trading Statistics, 2018

## SSX MEMBERS

---

In the period under review SSX had the following Members:

### Stock Broking firms

Swaziland Stock Brokers  
African Alliance

### Exempt Dealers

Nedbank Swaziland  
Swaziland Building Society  
First National Bank  
Standard Bank

## Debt Sponsors

Central Bank of Eswatini

**TABLE 4: SSX MEMBERS**

	May 2018	June 2018	July 2018	Aug 2018	Sept 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, 2018

## **CORPORATE NEWS**

1. Government bond (SG036) with nominal value E30 million commenced trading in the month of September (11/09/2018).

## **OTHER ACTIVITIES**

### **MEETING WITH AFRICAN ALLIANCE CEO SA**

**Financial Section Development Implementation Plan:**

13-14 September 2018 Dave Grace, Consultant for World Bank held a workshop at Mountain Inn and Central Bank of Eswatini. Main agenda was to identify progress in as far as implementation of the FISDIP Policy Action with the different working groups.

In that regards he also identified challenges that are delaying implementation of the Policy Actions and finding ways overcoming those challenges.

### **DISRUPTIVE TECHNOLOGY**

Finding solutions to make crypto currency work for the Exchange. Research is to be done on Block Chain and Green Bonds for the next meeting. Face to face interview was recommended at Nigeria and every exchange must determine how many participants will attend.

### **BUHLENI ROADSHOW**

Attended Roadshow to educate the public about SSX and how they can benefit from it. Presentation was done and questions were asked thereafter and prizes were given out.

## **ESWATINI CAPITAL MARKETS ASSOCIATION LAUNCH**

**Launch held on the 27 September at the Mountain Inn. Launch was attended by some of the Capital Markets players such as FSRA, Central Bank, SSX, and Stanlib to name a few. The main point of the event was to get members more involved in participating in the activities of the association. Resolutions taken were:**

- **Members resolved to change the name from Capital Markets Association of Swaziland to Eswatini Capital Markets Association,**
- **A bank account with needs to be opened with Standard Bank.**
- **Employment of a part time personnel and membership documents to be sent to all members that needs to be filled and returned to the Association for confirmation.**
- **A membership fee of E10 000 per year/per institution.**
- **A membership of E250 per year for individual professionals.**
- **Members need to come up with certain benefits for professionals to join the Association on a personal capacity.**
- **Constitution of the Association to be sent to members to read and comment on.**

**===== END OF REPORT =====**