



# APRIL 2020 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 Eswatini 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: 24068125/114/127/128/129/194/243/259.*

## **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 APRIL 2020 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 8 listed companies on the ESE Main Board namely:

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

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).

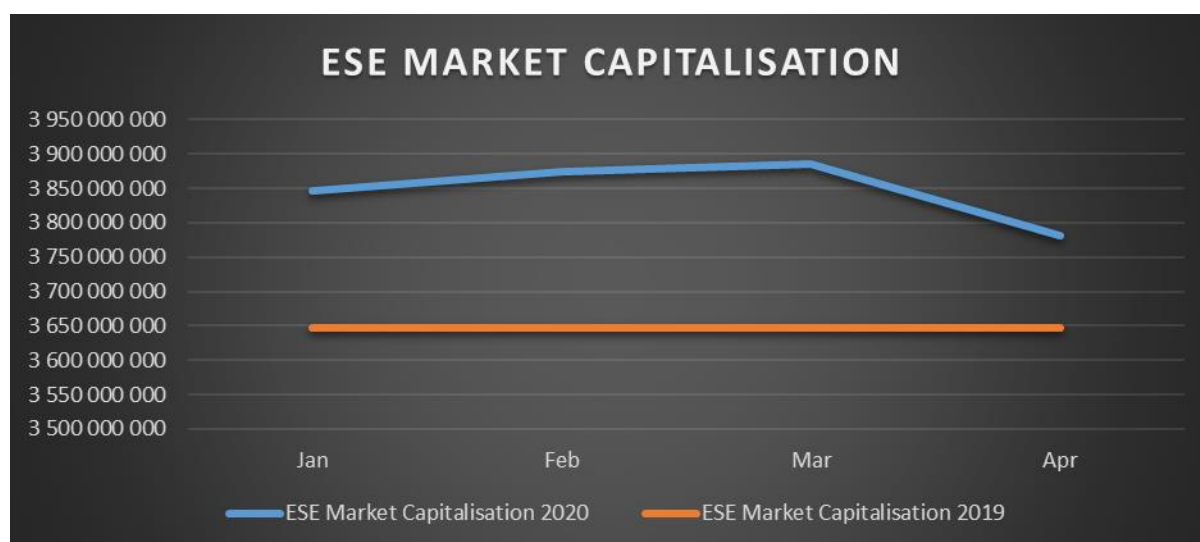
**TABLE 1: LISTED EQUITY COMPANIES**

	Jan 2020	Feb 2020	Mar 2020	Apr 2020
<b>Total companies listed</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>New entrants/listings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Domestic Companies</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>Foreign Companies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

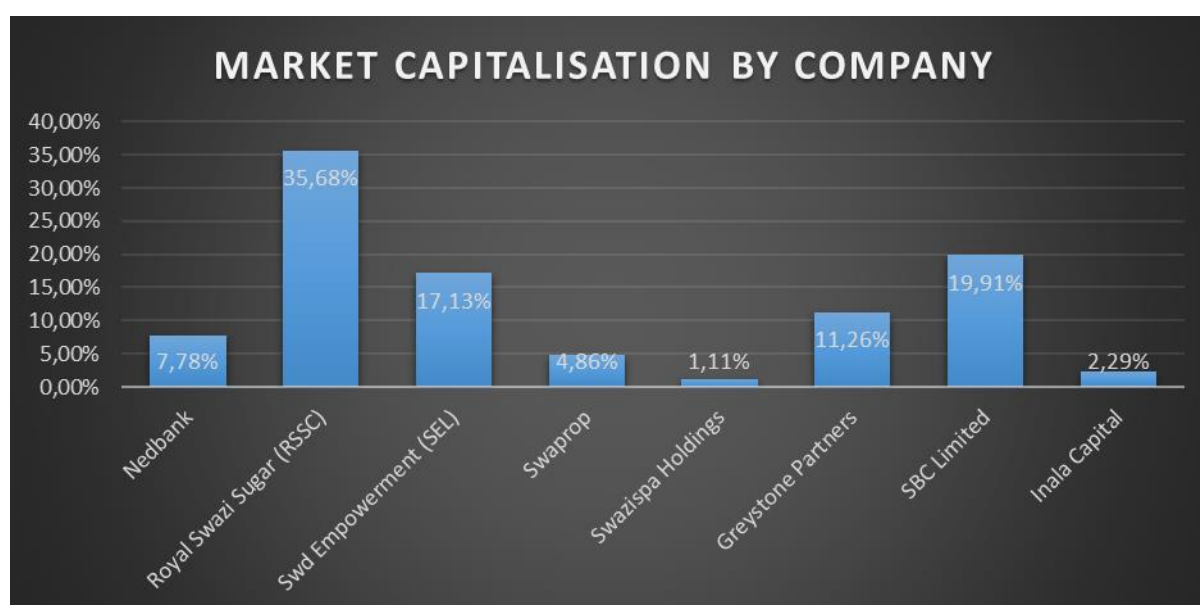
Source: ESE Trading Statistics, 2020

## MARKET CAPITALISATION

The local equity markets' values show the market capitalisation between March and April 2020 decreased to SZL3.780 billion from SZL3.886 billion, as a result of a drop in Greystone Partners Limited and SBC Limited share prices. Year-on-year (April 2019 and April 2020), the market capitalisation realised a 3.66% gain from SZL3.647 billion to SZL3.780 billion.



Source: ESE Trading Statistics, 2020

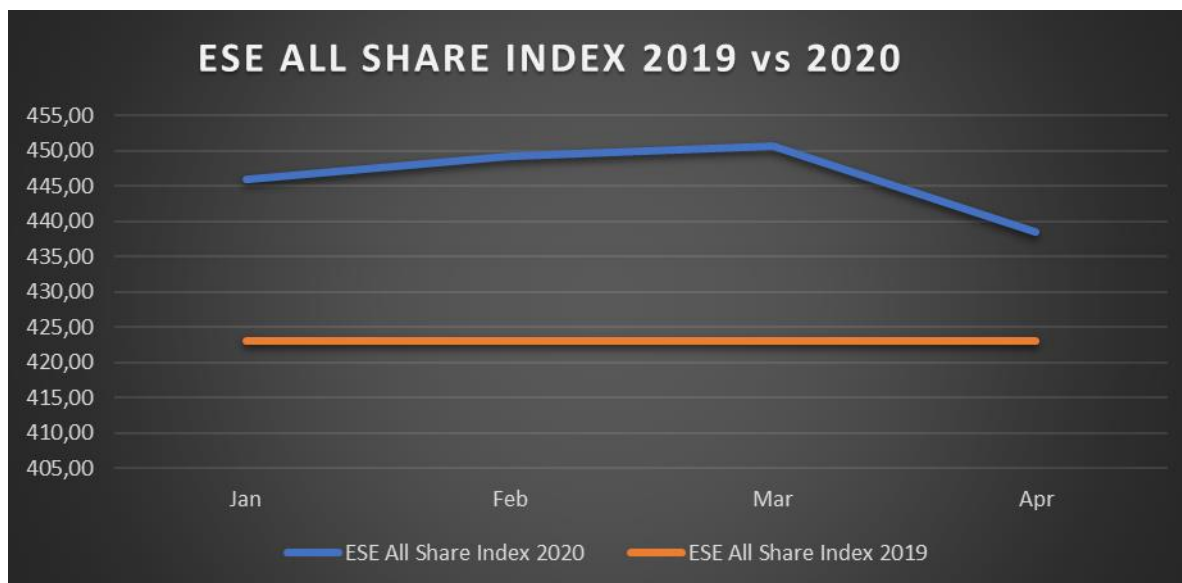


Source: ESE Trading Statistics, 2020

## ESE ALL SHARE INDEX TREND

The ESE All Share Index between March 2020 and April 2020 decreased from 450.65 to 438.44. This slight change in the All Share Index was as a result of a drop

**in Greystone Partners Limited and SBC Limited share prices in the month of April 2020. Year-on-year, all share index increased by 3.66% from 422.97 to 438.44.**



Source: ESE Trading Statistics, 2020

## **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 APRIL 2020**

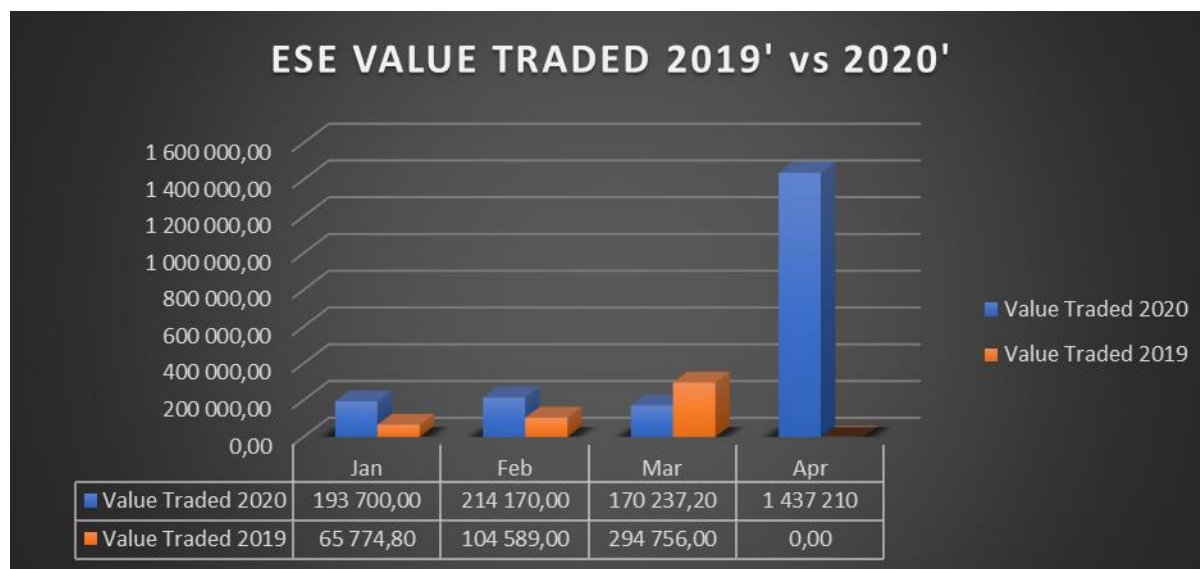
Company	APRIL 30, 2019	APRIL 30, 2020	Capital Gains Yield
NEDBANK LTD	1120	1230	<b>9.82%</b>
RSSC LTD	1400	1400	<b>0.00%</b>
SEL LTD	3418	3500	<b>2.40%</b>
SWAPROP LTD	605	790	<b>30.58%</b>
SWAZI SPA HOLDINGS LTD	600	600	<b>0.00%</b>
GREYSTONE PARTNERS LTD	306	300	<b>-1.96%</b>
SBC LTD	810	780	<b>-3.20%</b>
INALA CAPITAL	<b>0</b>	120	<b>0.00%</b>

Source: ESE Trading Statistics, 2020

**SWAPROP Ltd was the trailblazer, followed by Nedbank, SEL and SBC, while Greystone Partners Limited and SBC Limited witnessed a drop in share prices.**

## EQUITY TURNOVER

The month of April 2020 had Seven (7) trades which were from the sale of Greystone Partners, SEL, SBC Limited and Inala Capital shares, which collectively recorded a total value of SZL 1,437,210. Year-on-Year (i.e. April 2019 and April 2020) value traded increased from SZL 0.00 in 2019 to SZL 1,437,210.00 in 2020.



Source: ESE Trading Statistics, 2020

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

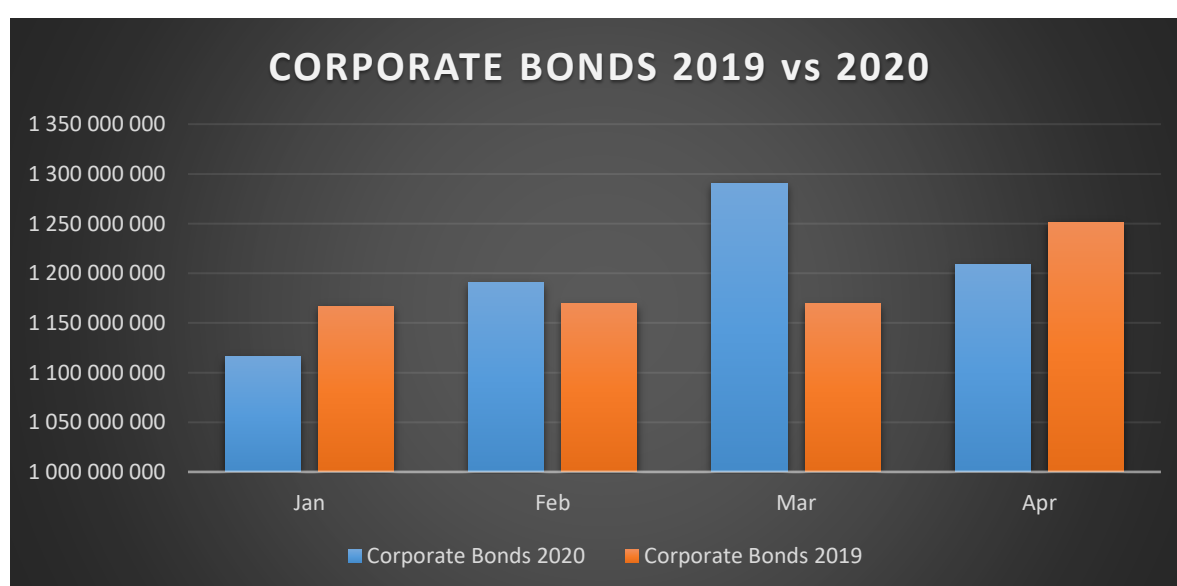
<u>Company</u>	<u>Number of Shares</u>	<u>Share Price(cps)</u>	<u>Emalangenzi</u>	<u>Date</u>
Greystone Partners	<b>1 000</b>	<b>330</b>	<b>3 300</b>	2020/04/14
SBC Limited	<b>6 400</b>	<b>780</b>	<b>49 920</b>	2020/04/17
Greystone Partners	<b>1 000</b>	<b>315</b>	<b>3 150</b>	2020/04/23
SEL	<b>33 000</b>	<b>3500</b>	<b>1 155 000</b>	2020/04/28
Inala Capital	<b>140 300</b>	<b>120</b>	<b>168 360</b>	2020/04/28
Greystone Partners	<b>15 000</b>	<b>300</b>	<b>45 000</b>	2020/04/28
SBC Limited	<b>1 600</b>	<b>780</b>	<b>12 480</b>	2020/04/28
<b>Total</b>	<b>198 300</b>		<b>SZL 1,437,210.00</b>	

Source: ESE Trading Statistics, 2020

- CPS – Cents per share

## CORPORATE BONDS

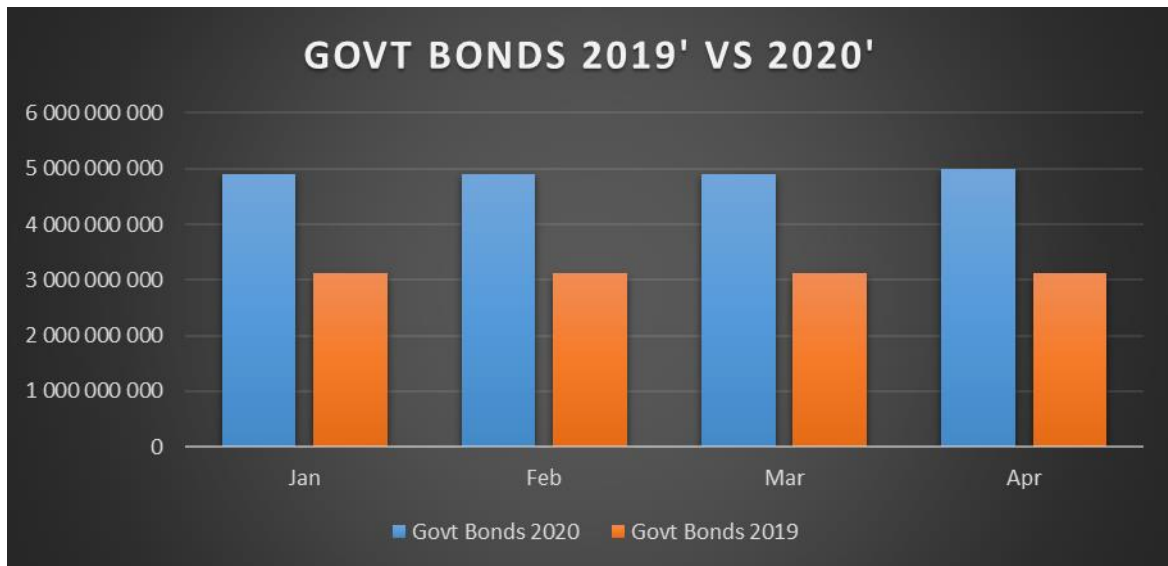
As of April 30, 2020, total Corporate Bonds value stood at SZL 1.209 billion. There were Four (4) bonds that commenced trading in the period under review, namely SML801 worth SZL 50 million, SML802 worth SZL 20 million, SML800 worth SZL 50 million and FIN303 worth SZL 20 million. There were Three (3) bonds that matured in the month of April 2020, namely FIN11 worth SZL 20 million, SML406 worth SZL 20 million and SML502 worth SZL 30.5 million. Year-on-year, Corporate bond trading activity decreased by 3.36%, from SZL1.251 billion in April 2019 to SZL1.209 billion in April 2020.



Source: ESE Trading Statistics, 2020

## GOVERNMENT BONDS

Total Government Bonds increased from SZL 4.904 billion to SZL5.004 billion between March and April 2020. This increase was as a result of the re-opening of Government Infrastructure Bond SGIFB007 at SZL100 million. Year-on-year, there was a 60.80% increase in the total government bonds trading on the ESE, from SZL3.112 billion in April 2019 to SZL5.004 billion in April 2020.



Source: ESE Trading Statistics, 2020

## 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  
Eswatini Development and Savings Bank  
First National Bank Swaziland  
Standard Bank Swaziland

### Debt Sponsors

Central Bank of Eswatini

**TABLE 3: ESE MEMBERS**

	Oct 2019	Nov 2019	Dec 2019	Jan 2019	Feb 2020	Mar 2020
No. of Stockbroking Firms	2	2	2	2	2	2
No. of Exempt Dealers	4	4	4	4	4	4
No. of Debt Sponsors	1	1	1	1	1	1

Source: ESE Trading Statistics, 2020

## CORPORATE NEWS

---

1. Corporate bond SML800 worth SZL 50 million, SML801 worth SZL 50 million, SML802 worth SZL 20 million and FIN303 worth SZL 20 million commenced trading on the ESE in April 2020.
2. Corporate Bonds FIN111 worth SZL 20 million, SML406 worth SZL 20 million and SML502 worth SZL 30.5 million matured during the month of April 2020.
3. Government Infrastructure Bond SGIFB007 with a nominal value of SZL 100 million re-opened on the ESE during the month of April 2020.

## OTHER ACTIVITIES

---

April 2020 found the Exchange under lockdown following the Covid-19 pandemic and the Regulator's subsequent decision on 26 March 2020 for staff to work from home. Notwithstanding, staff remained earnestly engaged in facilitating trades and effecting other work and finding programmes to improve and develop the Exchange.

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