

EQUITY MARKET SUMMARY

Choppies traded down 11.3% in the day's session after 7 million shares exchanged hands during the day. The price knock does not come as a surprise as the company's earnings per share for their last financial year were lower by over 50.4 % compared to the previous, owing to a series of losses sustained in every operation outside the country. The share price was down to P3.06 a share having been on a steady decline since the start of the year, having lost P1.34 or 30.5% of shareholder value since the start of the year. Barclays is still trading bullish on very small trades, which saw the stock trade 3 thebe higher to close at P4.90 a share. Demand for the stock is high as the bank recently posted some incredible interim results, with revenue up by 27% and EPS up by 139%. Choppies dragged the DCI down with it as it closed a percentage point, closing at 9692.84, while the FCI retreated to end the day at 1601.31.

Market Stastics	Today	Previous
No. of Shares Trading	7,047,896	565,287
Turnover (BWP)	748,250	1,517,468
Turnover* (USD)	70,934	143,097
No. of stocks trading	10	6
No. of stocks advancing	1	2
No. of stocks declining	2	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Barclays	490	487	0.62	8.9	2,372
Choppies	306	345	(11.30)	(30.5)	21,420,000






STOCKS TRADING UNDER CAUTIONARY

Imara
Sefalana
Turnstar
Sechaba
Chobe

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Gross Div	LDR	Payable
Barclays	29-Aug-16	Interim	14.669	7-Oct-16	21-Oct-16
FNBB	19-Aug-16	Final	6 thebe	7-Oct-16	28-Oct-16
BIHL	17-Aug-16	Interim	55 thebe	28-Sep-16	14-Oct-16
Cresta	31-Aug-16	Interim	4 thebe	23-Sep-16	28-Sep-16
FAR	23-Sep-16	Final	3.42 thebe	14-Oct-16	28-Oct-16
Letlole.	22-Sep-16	Final	7 thebe	7-Oct-16	14-Oct-16

DOMESTIC EXCHANGE RATES

	Today	Previous	Change (%)	YTD (%)
USD/BWP 	0.0948	0.0943	0.53	6.52
ZAR/BWP 	1.3074	1.3109	(0.27)	(5.47)
EURO/BWP 	0.0848	0.0848	0.00	4.18
GBP/BWP 	0.0765	0.0757	1.06	27.50
Yen/BWP 	9.77	9.8	(0.31)	(8.86)

Source: Bank of Botswana, RMB

Comment

Following Friday's payroll figures that came in disappointingly lower than the markets had hoped, further delaying the likelihood of a Fed rate hike. The dollar softened for the day and continues on the soft tone following last night's presidential debates. The Mexican peso, which has been the market yard stick for Trump's polling power ahead of the elections opened the markets strong today after a debate as the republican's campaign is seen to disintegrate. The rand was and emerging markets strengthen against the pula as investors turn Risk On.

METAL PRICES

	Today	Previous	Change (%)
Gold (US\$/oz)	1,262.10	1,255.75	0.51
Silver (US\$/oz)	17.78	17.40	2.18
Platinum (US\$/oz)	964.00	948.00	1.69
Copper* (US\$/t)	4,742.00	4,690.00	1.11
Nickel* (US\$/t)	10,260.00	10,130.00	1.28
Crude Oil (US\$/bl)	53.58	51.78	3.48

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

After hitting the lowest point since pre Brexit, gold climbed higher for the day as the pressure for a fed rate was relieved by the damp payroll figures. The dollar is currently trading in the red and this is pro commodity. The Saudi's are talking oil up, the tone being that even non OPEC members are willing to come to terms on production caps. The minister of energy, industry and mineral resources stated that this is all possible and could be done by end of November. Crude Oil closed the 3.48% higher at \$53.58/bbl.

MACRO INDICATORS

	Latest	Previous	Dec 15
BW CPI (y/y)	2.6%(Aug)	2.7%(July)	3.1
SA CPI (y/y)	6.0% (July)	6.2% (Jun)	5.2
Bank Rate (%)	5.5	6.0	7.5
Prime Rate (%)	7.0	7.5	9.0
14-day BoBC (%)	0.79	0.76	3.06
91-day BoBc (%)	1.03	1.04	3.58

COUNTER	Buy (t)	Sell (t)	Last Traded Price (t)	Daily Volume	Daily Move (t)	Move (%)	52 Week		Net Div (thebe)	Net Div Yield (%)	31 Dec 15 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
							Trailing P/E	Trailing P/E							
Domestic															
BARCLAYS	490	0	490	484	3	0.6	10.9	20.6	4.2	450	8.9	486	402	4,175,590,135	
BIHL	1,725	-	1,730	0	0	0.0	8.2	112.9	6.5	1,520	13.8	1,715	1,151	4,862,522,280	
BTCL (CA)	85	0	85	17,257	0	0.0	0.0	4.6	5.4	100	(15.0)	135	84	892,500,000	
CHOB	755	-	755	0	0	0.0	12.0	40.0	5.3	680	11.0	751	427	675,269,297	
CHOPPIES	0	345	306	7,000,000	(39)	(11.3)	36.1	2.6	0.9	440	(30.5)	550	349	3,952,382,723	
CRESTA	131	0	131	2,434	0	0.0	8.2	6.5	4.9	107	22.4	131	89	241,871,777	
ENGEN	920	-	920	0	0	0.0	15.0	78.5	8.5	851	8.1	950	800	1,469,444,424	
FNBB	-	-	305	0	0	0.0	15.4	10.2	3.3	382	(20.2)	397	304	7,819,285,000	
FPC	-	-	250	0	0	0.0	66.3	3.2	0.0	257	(2.7)	259	250	950,000,000	
FURNMART	-	85	85	0	0	0.0	9.2	3.6	4.3	109	(22.0)	231	85	515,479,168	
G4S	385	-	385	0	0	0.0	10.4	20.6	5.3	362	6.4	385	337	308,000,000	
LETLOLE (CA)	0	0	220	9,762	0	0.0	5.8	6.5	2.9	218	0.9	228	214	616,000,000	
LETSHEGO	0	237	237	4,893	0	0.0	6.9	15.7	6.6	290	(18.3)	351	180	5,184,485,060	
NAP	0	0	294	3,058	0	0.0	8.9	18.0	6.1	265	10.9	295	215	1,776,927,545	
OLYMPIA CAPITAL (S)	-	-	20	-	0	0.0	2.0	0.0	0.0	20	0.0	-	-	5,720,000	
PRIMETIME	-	-	306	0	0	0.0	8.1	17.1	5.6	290	5.5	306	260	550,464,012	
RDCP	-	-	265	0	0	0.0	8.5	9.1	3.4	250	6.0	263	202	921,000,138	
SECHABA	-	-	2,950	0	0	0.0	19.4	109.0	3.7	2,950	0.0	3,000	2,810	3,923,938,813	
SEFALANA	0	1,400	1,400	208	0	0.0	20.7	27.8	2.0	1,380	1.4	1,380	922	3,120,154,604	
STANCHART	-	779	779	0	0	0.0	49.1	52.4	6.7	1,120	(30.4)	1,271	850	2,324,151,260	
TURNSTAR (CA)	0	326	326	8,640	0	0.0	12.3	16.7	5.1	307	6.2	325	205	1,865,220,746	
WIL	-	516	516	0	0	0.0	16.9	13.9	2.7	490	5.3	516	310	1,196,513,447	
AFINITAS*	-	94	94	0	0	0.0	0.0	0.0	0.0	98	(4.1)	100	85	213,946,250	
IMARA* (CA)	135	260	260	0	0	0.0	9.7	4.6	1.8	269	(3.3)	300	210	155,751,183	
Totals & Weighted Averages				7,046,736			15.0		4.0		-1.6			47,716,617,861	
Foreign															
ANGLO	11,614	13,185	21,800	0	0	0.0	6.0	0.0	0.0	21,800	0.0	21,800	21,800	306,391,989,120	
BLUE (S)	-	-	40	0	0	0.0	0.0	0.0	0.0	40	0.0	40	-	3,065,151,966	
GALANE GOLD	-	-	735	0	0	0.0	0.0	0.0	0.0	735	0.0	735	735	354,976,556	
INVESTEC	6,310	8,295	5,315	0	0	0.0	3.5	132.9	2.3	5,315	0.0	5,315	5,315	15,847,914,616	
A-CAP RESOURCES*	-	-	33	0	0	0.0	0.0	0.0	0.0	27	22.2	33	27	239,278,334	
AFR	-	-	53	939	(5)	(8.6)	0.0	0.0	0.0	58	(8.6)	58	58	322,609,259	
BOD	34	-	34	0	0	0.0	0.0	0.0	0.0	13	161.5	33	12	57,419,971	
LUC	-	3,477	3,477	0	0	0.0	0.0	373.4	10.7	1,833	89.7	3,478	1,132	13,200,410,090	
MAGNUM	-	-	4	0	0	0.0	0.0	0.0	0.0	4	0.0	4	4	34,015,028	
SHUMBA	-	-	117	0	0	0.0	0.0	0.0	0.0	130	(10.0)	117	109	289,534,551	
				939					0.1					339,479,749,912	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				7,047,896			10.9		0.8					387,196,367,772	
EXCHANGE TRADED FUNDS															
CORESHARES**	3,873	3,901	3,900	0	0	0.0		103	2.7	3,770	3.4	4,182	3,375	3830000#	
NEWFUNDS	-	-	-	0	0							-	-	4400000#	
NEWGOLD	13,150	13,180	12,600	221	(540)	(4.1)				11,510	9.5	13,193	10,450	2250000#	
NEWPLAT	10,500	10,740	10,490	0	0	0.0				9,700	8.1	10,740	8,980	1900000#	
BSE INDICES															
	10-Oct-16	07-Oct-16	Daily (%)	YTD (%)	Disclaimer: The views expressed in this research note reflect the views of Motswedi Securities (Proprietary) Limited based on the information available at its disposal at the time of writing and may change without notice, and is provided for information purposes only. While Motswedi Securities (Proprietary) Limited has taken all reasonable steps in carefully preparing the document, it does not take any responsibility for any action that may be taken on the basis of the information contained herein. Each recipient of it is advised to undertake its own analysis and evaluation of the terms and contents hereof, and obtain independent advice as appropriate, before acting in any way upon the information contained herein. Accordingly, this document is not intended, and no part of this document should be read, as constituting, in any way, an offer or other solicitation for the purpose of the purchase or sale of any of the securities referred to herein.										
DCI	9,692.84	9,790.02	(0.99)	(8.58)											
FCI	1,601.31	1,601.44	(0.01)	1.84											

*=Venture Capital CA=Trading Under Cautionary #=Issued Securities on BSE Register