

EQUITY MARKET SUMMARY

Choppies saw another significant block of shares cross the board for a second day in a row, this time the stock fell by a thebe after 4.1 million traded at P3.05 per share. The share price continues to be under pressure following the poor financials for the year ended June 2016. The decline in profitability locally and losses across the board in other jurisdictions seriously affecting the market value of the company. Choppies' sister company Far Property on the other hand, traded up to its listing price of P2.57 after gaining 7 thebe in the day's session. Sefalana which is trading under cautionary, due to acquisition negotiations in the region, traded 67 613 shares unchanged at P14.00 a share, while Chobe continues to soar picking up a thebe to close at a 52 week high. The DCI edged up to close at 9,695.80, while the FCI was stagnant at 1601.31.

Market Stastics	Today	Previous
No. of Shares Trading	4,375,878	7,047,896
Turnover (BWP)	13,793,185	21,513,370
Turnover* (USD)	1,300,697	2,039,467
No. of stocks trading	9	10
No. of stocks advancing	2	1
No. of stocks declining	1	2

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Far Property (FPC)	257	250	2.80	0.0	97,660
Choppies	306	345	(11.30)	(30.7)	12,427,752
Sefalana	1,400	1400	0.00	1.4	946,582






STOCKS TRADING UNDER CAUTIONARY

Imara	Chobe
Sefalana	Primetime
Turnstar	Cresta
Wildernes	Sechaba

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 	0.0943	0.0948	(0.53)	5.96
ZAR/BWP 	1.3109	1.3074	0.27	(5.21)
EURO/BWP 	0.0847	0.0848	(0.12)	4.05
GBP/BWP 	0.0765	0.0765	0.00	27.50
Yen/BWP 	9.79	9.77	0.20	(8.68)

Source: Bank of Botswana, RMB

Comment

The dollar was on the rise today to the age old reason that investors are still betting on a fed rate hike before the end of the year. The pula was up against the rand as the Gordhan saga took new shape today, the Finance Minister was summoned for questioning by the national prosecutor on fraud. The rand should open much lower against the dollar tomorrow and in line with the peg, the pula will drift higher. Furthermore the rating agencies have their visa ready to visit the country and this adds further risk of a sovereign rating downgrade.

METAL PRICES

	Today	Previous	Change (%)
Gold (US\$/oz)	1,256.40	1,262.10	(0.45)
Silver (US\$/oz)	17.48	17.78	(1.69)
Platinum (US\$/oz)	947.00	964.00	(1.76)
Copper* (US\$/t)	4,786.00	4,742.00	0.93
Nickel* (US\$/t)	10,305.00	10,260.00	0.44
Crude Oil (US\$/bl)	51.50	53.58	(3.88)

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Precious metal prices are under pressure from the rebounding dollar, with gold suppressed at \$1256.4 while silver and platinum lost about 1.7% of value on higher volumes. Tomorrow we should observe lower base metals as the current prices are a day delayed. Oil was lower as well, however the losses had less to do with the dollar but by increased risk of the production cap agreement fallout as scepticism begins to weigh in. the major producers Russia and Saudi Arabia may find common ground, but the higher prices may prompt smaller producers to pump more, a catch 22.

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

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Compiled By: Juma & Mosele

Botswana Stock Exchange Trading Statistics

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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	-	490	0	0	0.0	10.9	20.6	4.2	450	8.9	486	402	4,175,590,135	
BIHL	1,730	-	1,730	0	0	0.0	8.2	112.9	6.5	1,520	13.8	1,730	1,151	4,862,522,280	
BTCL (CA)	0	0	85	143,816	0	0.0	0.0	4.6	5.4	100	(15.0)	135	84	892,500,000	
CHOB	756	0	756	5,387	1	0.1	12.0	40.0	5.3	680	11.2	756	427	676,163,694	
CHOPPIES	0	0	305	4,073,928	(1)	(0.3)	36.0	2.6	0.9	440	(30.7)	550	305	3,939,466,440	
CRESTA	131	-	131	0	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	305	0	0	0.0	15.4	10.2	3.3	382	(20.2)	397	304	7,819,285,000	
FPC	0	257	257	38,000	7	2.8	68.2	3.2	0.0	257	0.0	259	250	976,600,000	
FURNMART	-	85	85	0	0	0.0	9.2	3.6	4.3	109	(22.0)	231	85	515,479,168	
G4S	0	0	385	5,578	0	0.0	10.4	20.6	5.3	362	6.4	385	337	308,000,000	
LETSHEGO	-	-	220	0	0	0.0	5.8	6.5	2.9	218	0.9	228	214	616,000,000	
LETSHEGO	0	0	237	19,571	0	0.0	6.9	15.7	6.6	290	(18.3)	351	180	5,184,485,060	
NAP	-	-	294	0	0	0.0	8.9	18.0	6.1	265	10.9	295	215	1,776,927,545	
OLYMPIA CAPITAL (S)	-	-	20	0	0	0.0	2.0	0.0	0.0	20	0.0	-	-	5,720,000	
PRIMETIME	-	-	306	-	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	0	1,400	67,613	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	0	326	11,547	0	0.0	12.3	16.7	5.1	307	6.2	325	205	1,865,220,746	
WIL	0	0	516	10,217	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				4,375,657			15.1		4.0		-1.5			47,731,195,974	
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	0	0	0.0	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	
				0					0.1					339,479,749,912	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				4,375,878			10.9		0.8					387,210,945,885	
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	0	0.0				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	11-Oct-16	10-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	9,695.80	9,692.84	0.03	(8.55)											
FCI	1,601.31	1,601.31	0.00	1.84											