



EQUITY MARKET SUMMARY

Sechaba appears to be the proverbial cat which has nine lives. The stock has always bounced back despite the plethora of challenges that have come along its way. True to this, Sechaba gained 1.7% in today's session after trading P11.5mn worth of shares. The gain comes barely a week after Sechaba released a cautionary statement advising shareholders to exercise caution when dealing in its shares as the 'bottling' arrangement with Coca-Cola Company was likely to be terminated. The stock is still holding its 'head above the water' notwithstanding the alcohol levy and the restrictions over trading hours and the selling of beer in residential areas which have impacted negatively on its operations. Barclays was the only other mover as the bank continue to be in demand after releasing a strong set of financial results. Meanwhile, Furnmart has released a profit warning, which doesn't surprise us as it expect its FY financials for the year ended 31 July 2016 to be more than 10% lower than the previous period.

Market Stastics	Today	Previous
No. of Shares Trading	1 713 232	5 894 445
Turnover (BWP)	14 769 672	14 769 672
Turnover* (USD)	1 385 395	1 394 257
No. of stocks trading	9	6
No. of stocks advancing	2	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sechaba	3000	2950	1.69	1.7	11 503 620
Barclays	492	491	0.20	9.3	1 476 000
Letshego	240	240	0.00	(17.2)	2 400 000

STOCKS TRADING UNDER CAUTIONARY

Imara	Chobe
Sefalana	Primetime
Sechaba	Cresta
Wilderness	

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Gross Div	LDR	Payable
FNBB	19-Aug-16	Final	6 thebe	07-Oct-16	28-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
Sechaba	14-Oct-16	Interim	30 thebe	28-Oct-16	16-Nov-16
Choppies	20-Sep-16	Interim	2.8266 thebe	14-Oct-16	21-Nov-16
Turnstar	18-Oct-16	Interim	3.775thebe	11-Nov-16	12-Jan-16

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0938	0.0944	-0.64	5.39
ZAR/BWP	1.307	1.2982	0.68	-5.50
EURO/BWP	0.086	0.0867	-0.81	5.65
GBP/BWP	0.0767	0.0775	-1.03	27.83
Yen/BWP	9.81	9.84	-0.30	-8.49
CNH/BWP*	0.6366	0.6398	-0.50	0.09

Source: Bank of Botswana, RMB *calculated since inclusion, 10-Oct 2016

Comment

The rand was on the back foot against the dollar in afternoon trade at levels around ZAR13.89 against the dollar following South Africa's Mid Term budget statement which forecast a cut in SA GDP growth and a widening in the budget deficit over the next three fiscal years. On the local front, the pula was firmer against the rand but softer against other major currencies.

METAL PRICES

	Today	Previous	Change (%)
Gold (US\$/oz)	1 271.18	1 270.90	0.02
Silver (US\$/oz)	17.70	17.66	0.23
Platinum (US\$/oz)	967.50	961.00	0.68
Copper* (US\$/t)	4 717.50	4 720.00	-0.05
Nickel* (US\$/t)	10 150.00	10 255.00	-1.02
Crude Oil (US\$/bl)	50.22	51.22	-1.95

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Precious metals were in the black with gold finding support from physical buying mainly from India due to two important annual religious Hindi festivals which will be celebrated in India starting from tomorrow alongside with the one-month wedding season. The festivals are considered favourable times to give gold as a gift. Brent crude oil prices fell following an increase in US East and Gulf coast crude inventories. Oil has fluctuated near \$50 a barrel amid uncertainty about whether the Organization of Petroleum Exporting Countries can implement the first output cuts in eight years at an official gathering in November.

MACRO INDICATORS

	Latest	Previous	Dec 15
BW CPI (y/y)	2.8%(Sep)	2.6%(Aug)	3.1
SA CPI (y/y)	6.1% (Sep)	5.9% (Aug)	5.2
Bank Rate (%)	5.5	6.0	7.5
Prime Rate (%)	7.0	7.5	9.0
14-day BoBC (%)	0.76	0.79	3.06
91-day BoBc (%)	1.01	1.03	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	Net Div							
Domestic															
BARCLAYS	490	0	492	300 000	1	0.2	11.0	20.6	4.2	450	9.3	492	402	4 192 633 360	
BIHL	1 732	0	1 732	10 000	0	0.0	8.2	112.9	6.5	1 520	13.9	1 732	1 151	4 868 143 693	
BTCL (CA)	-	85	85	14 592	0	0.0	0.0	4.6	5.4	100	(15.0)	135	84	892 500 000	
CHOBE	-	-	756	1 580	0	0.0	12.0	40.0	5.3	680	11.2	756	427	676 163 694	
CHOPPIES	-	-	305	0	0	0.0	36.0	2.6	0.9	440	(30.7)	550	305	3 939 466 440	
CRESTA	-	130	130	0	0	0.0	8.1	6.5	5.0	107	21.5	131	89	240 025 427	
ENGEN	-	935	935	0	0	0.0	15.2	81.3	8.7	851	9.9	950	800	1 493 402 757	
FNBB	-	305	304	3 300	0	0.0	15.3	10.2	3.3	382	(20.4)	397	304	7 793 648 000	
FPC	-	-	257	0	0	0.0	68.2	3.2	0.0	257	0.0	259	250	976 600 000	
FURNMART	-	-	85	0	0	0.0	9.2	3.6	4.3	109	(22.0)	231	85	515 479 168	
G4S	385	-	385	294	0	0.0	10.4	20.6	5.3	362	6.4	385	337	308 000 000	
LETLOLE (CA)	-	-	220	0	0	0.0	5.8	6.5	2.9	218	0.9	228	214	616 000 000	
LETSHEGO	-	280	240	1 000 000	0	0.0	7.0	15.7	6.6	290	(17.2)	351	180	5 250 111 454	
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	-	0	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	265	202	921 000 138	
SECHABA	-	-	3 000	383 454	50	1.7	19.8	99.0	3.3	2 950	1.7	3 000	2 810	3 990 446 250	
SEFALANA	-	-	1 400	12	0	0.0	20.7	27.8	2.0	1 380	1.4	1 380	922	3 120 154 604	
STANCHART	-	775	779	0	0	0.0	49.1	52.4	6.7	1 120	(30.4)	1 271	850	2 324 151 260	
TURNSTAR (CA)	326	-	326	0	0	0.0	12.3	19.0	5.8	307	6.2	326	205	1 865 220 746	
WIL	-	-	516	0	0	0.0	16.9	13.9	2.7	490	5.3	516	310	1 205 914 730	
AFINITAS*	-	-	94	0	0	0.0	0.0	0.0	0.0	98	(4.1)	100	85	213 946 250	
IMARA* (CA)	150	260	260	0	0	0.0	9.7	4.6	1.8	269	(3.3)	300	210	154 685 183	
Totals & Weighted Averages				1 713 232			17.2		4.3		-1.4			47 890 804 709	
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	283 542 076	
AFR	-	-	53	0	0	0.0	0.0	0.0	0.0	58	(8.6)	58	53	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	3 172	0	0	0.0	0.0	373.4	11.8	1 833	73.0	3 478	1 132	12 042 479 380	
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	290 088 546	
				0										338 366 082 944	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1 713 232										386 256 887 653	
EXCHANGE TRADED FUNDS															
CORESHARES**	3 759	3 798	3 900	0	0	0.0		103	2.7	3 770	3.4	4 182	3 375	3830000#	
NEWFUNDS	-	-	-	0	0							-	-	4400000#	
NEWGOLD	12 800	12 900	12 770	0	170	1.3				11 510	10.9	13 193	10 450	2250000#	
NEWPLAT	10 100	10 250	10 490	0	0	0.0				9 700	8.1	10 740	8 980	1900000#	
BSE INDICES	27-Oct-16	26-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	9 727.67	9 712.42	0.16	(8.25)											
FCI	1 596.40	1 596.40	0.00	1.52											

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