



EQUITY MARKET SUMMARY

The market finished the last trading day of the month on a low note with thin trades in 8 counters. Only 358 048 shares worth P1.39mn were traded in today's session with FNBB the most liquid stock after trading 250 000 shares worth P760 000. For the month of October, around 58.1mn shares worth P189.9mn were traded. This is marginally down from 84.2mn shares worth P209.1mn that were traded in September.

Market Stastics	Today	Previous
No. of Shares Trading	358 048	776 765
Turnover (BWP)	1 391 846	1 414 429
Turnover* (USD)	131 529	132 673
No. of stocks trading	8	6
No. of stocks advancing	0	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
FNBB	304	304	0.00	(20.4)	760 000
BIHL	1 732	1732	0.00	13.9	525 939
Cresta	130	130	0.00	21.5	53 310

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

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0945	0.0938	0.75	6.18
ZAR/BWP	1.2989	1.307	-0.62	-6.08
EURO/BWP	0.0862	0.086	0.23	5.90
GBP/BWP	0.0776	0.0767	1.17	29.33
Yen/BWP	9.91	9.81	1.02	-7.56
CNH/BWP*	0.6408	0.6366	0.66	0.75

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

Comment

The rand gained some ground against the dollar to levels around ZAR13.54/US\$ from a close of ZAR13.81/US\$ on Friday following the NPA announced that it was dropping fraud charges against Finance Minister Pravin Gordhan, who is popular with investors and businesses. The dropping of the charges has been well received by the market as they saw the charges as politically motivated and had a destabilising effect on the economy.

METAL PRICES

	Today	Previous	Change (%)
Gold (US\$/oz)	1 273.15	1 274.18	-0.08
Silver (US\$/oz)	17.80	17.90	-0.56
Platinum (US\$/oz)	981.00	987.50	-0.66
Copper* (US\$/t)	4 787.00	4 717.50	1.47
Nickel* (US\$/t)	10 340.00	10 150.00	1.87
Crude Oil (US\$/bl)	49.30	50.22	-1.83

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Precious metals were in the red with gold losing traction on a firmer dollar amid increasing expectations that the US Fed will increase interest rates in two months' time. These expectations were increased following the release of encouraging US economic data and Q3 GDP numbers. Brent crude oil declined as OPEC members failed to reach an agreement on how they can reduce output among themselves to support prices.

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	-	492	0	0	0.0	11.0	20.6	4.2	450	9.3	492	402	4 192 633 360	
BIHL	1 732	-	1 732	30 366	0	0.0	8.2	112.9	6.5	1 520	13.9	1 732	1 151	4 868 143 693	
BTCL	85	-	85	31 245	0	0.0	0.0	4.6	5.4	100	(15.0)	135	84	892 500 000	
CHOBE (CA)	-	-	756	2 056	0	0.0	12.0	40.0	5.3	680	11.2	756	427	676 163 694	
CHOPPIES	-	-	305	1 581	0	0.0	36.0	2.6	0.9	440	(30.7)	550	305	3 939 466 440	
CRESTA (CA)	-	130	130	41 008	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	250 000	0	0.0	15.3	10.2	3.3	382	(20.4)	397	304	7 793 648 000	
FPC	-	257	257	0	0	0.0	68.2	3.2	0.0	257	0.0	259	250	976 600 000	
FURNMART (CA)	-	-	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	-	-	220	0	0	0.0	5.8	6.5	2.9	218	0.9	228	214	616 000 000	
LETSHEGO	-	240	240	196	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 (CA)	-	-	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 (CA)	-	-	3 000	0	0	0.0	19.8	99.0	3.3	2 950	1.7	3 000	2 810	3 990 446 250	
SEFALANA (CA)	-	1 400	1 400	0	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	326	-	326	1 596	0	0.0	12.3	19.0	5.8	307	6.2	326	205	1 865 220 746	
WIL (CA)	-	-	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				358 048			17.2		4.3					47 890 804 709	
Foreign															
ANGLO	11 425	13 678	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	6 130	8 678	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	0	0	0.0	0.0	0.0	0.0	13	161.5	33	12	57 419 971	
LUC	-	3 172	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	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				358 048										386 256 887 653	
EXCHANGE TRADED FUNDS															
CORESHARES**	3 759	3 764	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	12 700	12 770	0	0	0.0				11 510	10.9	13 193	10 450	2250000#	
NEWPLAT	10 100	10 090	10 490	0	0	0.0				9 700	8.1	10 740	8 980	1900000#	
BSE INDICES	31-Oct-16	28-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	9 727.67	0.00	(8.25)											
FCI	1 596.40	1 596.40	0.00	1.52											

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