

EQUITY MARKET SUMMARY

The local market has been cautiously trading for a few weeks, spooked by the British referendum, however it seems that activity is bouncing back. 2.76 mn shares valued at over P15 million exchanged hands, the most activity since the week leading to the historic vote on the 23rd of June. Choppies lead the trades in sheer volume and value as Botswana's largest retailer saw 1.9mn shares cross hands at P4.00 a share. Barclays, BIHL and Engen also traded significant volumes although with no price movement. The property rally may have finally come to a halt as NAP lost 2 thebe to close at P2.91 while Turnstar Holdings shed a thebe to close the day at P3.24. Both losses come after a recent surge in property stocks prices and may be attributable to some profit taking by retail investors. Wilderness safaris was the only gainer for the day, pocketing a thebe to close at a twelve month high of P5.06 a share. The domestic company index pilled on the losses to close 5% lower than December 31st, while the FCI is 1.5% stronger.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	2 764 666	5 609 963
Turnover (BWP)	15 298 944	1 625 549
Turnover* (USD)	1 407 503	149 551
No. of stocks trading	9	3
No. of stocks advancing	1	1
No. of stocks declining	2	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Wilderness	506	505	0.2	3.27	7 028
NAP	293	291	0.7	9.8	6 548
Turnstar	324	325	(0.3)	5.5	11 751






STOCKS TRADING UNDER CAUTIONARY

LETLOLE
BTCL
IMARA

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Gross Div	LDR	Payable
Stanchart	18-Dec-16	Final	30.17thebe	03-Jun-16	04-Jul-16
BTCL	29-Jun-16	Final	5 thebe	15-Jul-16	26-Aug-16

DOMESTIC EXCHANGE RATES

	Today	Previous	Change (%)	YTD (%)
USD/BWP 	0.092	0.0925	-0.54	3.37
ZAR/BWP 	1.3514	1.3443	0.53	-2.28
EURO/BWP 	0.0827	0.0831	-0.48	1.60
GBP/BWP 	0.0696	0.0696	0.00	16.00
Yen/BWP 	9.38	9.5	-1.26	-12.50

Source: Bank of Botswana

Comment

The Bank of England has released its Financial Stability Report which has promised some easing measures to aid the economy Post-Brexit. However the Pound Sterling hit a three decade low during the day's trades, bouncing back on late trades. The Rand fell with most emerging markets and commodities following reduced risk appetite and a sense of calm in the EU and Britain. Locally the Pula firmed against the rand, and softened against the USD.

METAL PRICES

	Today	Previous	Change (%)
Gold (US\$/oz)	1 344.75	1 349.75	-0.37
Silver (US\$/oz)	19.70	20.20	-2.48
Platinum (US\$/oz)	1 001.00	1 056.50	-5.25
Copper (US\$/t)	4 700.50	4 783.50	-1.74
Nickel (US\$/t)	9 400.00	9 535.00	-1.42
Crude Oil (US\$/bl)	49.38	50.58	-2.37

Source: The Bullion Desk; LME; Bloomberg

Comment

Gold seesawed in today's trades as investors began to take profits in what seems to be settling dust on the Brexit panic, the market was at \$1344.75 in the morning but closed just above yesterday's price. Silver also experienced a down swing together with industrial metals. Oil was down, with Nigeria reporting mixed news for the day. General production From Africa's largest exporter of the fossil fuel have improved, but militants have vowed continued attacks on the national pipelines, following two reported attacks last night.

MACRO INDICATORS

	Latest	Previous	Dec 15
BW CPI (y/y)	2.8%(May)	2.8%(Apr)	3.1
SA CPI (y/y)	6.2%(Apr)	6.3%(Mar)	5.2
Bank Rate (%)	6.0	6.5	7.5
Prime Rate (%)	7.5	8.0	9.0
14-day BoBC (%)	0.84	0.79	3.06
91-day BoBc (%)	1.09	1.14	3.58

COUNTER				52 Week					31 Dec 15		12 Mnth	12 Mnth	Mkt Cap. (BWP)	
	Buy (t)	Sell (t)	Latest (t)	Daily Volume	Daily Move (t)	Move (%)	Trailing P/E	Net Div (thebe)	Net Div Yield (%)	(thebe)	YTD (%)	High (thebe)		Low (thebe)
Domestic														
BARCLAYS	459	463	464	344 056	0	0.0	15.2	17.9	3.9	450	3.1	463	402	3 954 028 209
BIHL	1 650	1 674	1 661	259 900	0	0.0	7.6	112.9	6.8	1 520	9.3	1 661	1 151	4 668 583 530
BTCL (CA, CD)	100	108	105	0	0	0.0	5.7	4.6	4.4	100	5.0	135	100	1 102 500 000
CHOBE	726	-	737	0	0	0.0	12.8	40.0	5.4	680	8.4	737	427	659 170 162
CHOPPIES	360	400	400	1 970 336	0	0.0	24.1	4.2	1.0	440	(9.1)	550	385	5 166 513 364
CRESTA	119	122	121	0	0	0.0	7.6	5.6	4.6	107	13.1	121	89	223 408 282
ENGEN	800	810	806	179 831	0	0.0	11.7	49.0	6.1	851	(5.3)	950	800	1 287 361 093
FNBB	330	340	340	621	0	0.0	16.1	14.8	4.4	382	(11.0)	397	346	8 716 580 000
FPC	-	-	259	0	0	0.0	0.0	0.0	0.0	257	0.8	259	259	984 200 000
FURNMART	90	100	100	0	0	0.0	10.8	2.7	2.7	109	(8.3)	231	104	606 446 080
G4S	360	364	364	0	0	0.0	9.9	20.1	5.5	362	0.6	365	337	291 200 000
LETLOLE (CA)	212	215	215	0	0	0.0	8.5	12.3	5.7	218	(1.4)	228	214	602 000 000
LETSHEGO	248	249	249	2 505	0	0.0	7.1	15.7	6.3	290	(14.1)	351	234	5 446 990 633
NAP	291	293	291	2 250	(2)	(0.7)	8.8	18.0	6.2	265	9.8	293	215	1 758 795 631
OLYMPIA CAPITAL (S)	-	-	20	-	0	0.0	2.0	0.0	0.0	20	0.0	-	-	5 720 000
PRIMETIME	300	302	301	0	0	0.0	8.0	15.0	5.0	290	3.8	301	260	541 469 502
RDCP	260	263	263	0	0	0.0	8.4	11.0	4.2	250	5.2	263	202	914 049 194
SECHABA	2 850	2 925	2 900	0	0	0.0	20.2	109.0	3.8	2 950	(1.7)	3 000	2 810	3 857 431 375
SEFALANA	1 317	1 343	1 330	0	0	0.0	20.3	27.8	2.1	1 380	(3.6)	1 380	922	2 964 146 874
STANCHART	810	849	810	0	0	0.0	51.0	52.4	6.5	1 120	(27.7)	1 271	850	2 416 639 949
TURNSTAR (CA)	322	324	324	3 627	(1)	(0.3)	12.2	16.7	5.1	307	5.5	325	205	1 853 777 674
WIL	505	506	506	1 389	1	0.2	16.5	9.3	1.8	490	3.3	506	310	1 173 325 202
AFINITAS	91	95	93	0	0	0.0	0.0	0.0	0.0	98	(5.1)	100	85	213 946 250
IMARA (CA)	255	260	260	0	0	0.0	9.7	4.6	1.8	269	(3.3)	300	210	155 751 183
Totals & weighted averages				2 764 515			15.8		4.4					49 564 034 186
Foreign														
ANGLO	10 423	10 667	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	-	-	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	6 746	6 899	5 315	0	0	0.0	3.5	132.9	2.3	5 315	0.0	5 315	5 315	15 485 980 974
A-CAP RESOURCES*	-	-	27	0	0	0.0	0.0	0.0	0.0	27	0.0	55	27	195 773 182
AFR	-	-	58	0	0	0.0	0.0	0.0	0.0	58	0.0	58	58	359 601 025
BOD	26	34	32	0	0	0.0	0.0	0.0	0.0	13	146.2	40	12	54 042 325
LUC	2 741	2 921	3 128	0	0	0.0	12.8	14.9	0.5	1 833	70.6	3 483	1 132	11 875 433 639
MAGNUM	2	4	4	0	0	0.0	0.0	0.0	0.0	4	0.0	7	4	34 015 028
SHUMBA	90	117	117	0	0	0.0	0.0	0.0	0.0	130	(10.0)	140	109	269 888 300
				0					0.1					337 782 948 788
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				2 764 666			10.9		0.8					387 346 982 974
EXCHANGE TRADED FUNDS														
CoreShares**	-	-	3 818	0	0	0.0		103	2.7	3 770	1.3	4 530	3 375	
NEWFUNDS	-	-		0	0							-	-	
NEWGOLD	13 950	14 050	14 000	151	(30)	(0.2)				11 510	21.6	14 030	10 450	
NEWPLAT	111 500	11 550	10 740	0	0	0.0				9 700	10.7	11 700	8 980	
BSE INDICES	05-Jul-16	04-Jul-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	10 068.94	10 071.52	(0.03)	(5.03)										
FCI	1 595.62	1 595.62	0.00	1.47										

*Venture Capital S= Suspended CA=Trading Under Cautionary **Formerly BetaBeta