



EQUITY MARKET SUMMARY

It was a slow beginning to the week, with only 382,934 shares exchanging hands worth under a million pula. The only mover for the day was Turnstar, shedding 2 thebe, as a small 1,307 shares moved across the board. The properties company has been steadily losing its strength following the release of their financials in April 2018, with a year-to date loss of 5.5%, totalling a reduction of 18 thebe. The group has a healthy dividend yield of 5.4% and is set to start paying out their final dividend on the 13th of June. The counter closed at 311 thebe for the day. Also trading was Choppies, claiming the highest turnover for the session, and its sister company Far Properties, claiming the second highest turnover, both at the unchanged prices of 250 thebe per share.

Market Stastics	Today	Previous
No. of Shares Trading	382,934	11,933,155
Turnover (BWP)	853,755	29,733,987
Turnover* (USD)	84,436	2,934,744
No. of stocks trading	6	8
No. of stocks advancing	0	1
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Turnstar	311	313	-0.01	(5.5)	4,065
Choppies	250	250	0.00	3.3	437,500
FPC	250	250	0.00	0.0	265,305

STOCKS TRADING UNDER CAUTIONARY

Sechaba Cresta Lettlole

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
G4S	30-Apr-18	Final	12.00 Thebe	18-May-18	04-Jun-18
Turnstar	24-Apr-18	Final	9.00 Thebe*	25-May-18	13-Jun-18
Lucara	08-May-18	Quarterly	CDN 2.5 cents	08-Jun-18	21-Jun-18
Chobe	24-May-18	Final	50.00 Thebe	15-Jun-18	29-Jun-18

DOMESTIC EXCHANGE RATES		Today	Previous	Change (%)	YTD (%)
USD/BWP		0.0989	0.0987	0.20	-2.37
ZAR/BWP		1.2895	1.2918	-0.18	2.64
EURO/BWP		0.0838	0.0838	0.00	-1.18
GBP/BWP		0.0737	0.0736	0.14	-1.11
Yen/BWP		10.88	10.83	0.46	-4.73
CNH/BWP		0.6331	0.6322	0.14	-4.15

Source: Bank of Botswana

Comment

The pula began the week in the green, gaining against the dollar on the back of a weakened sentiment for the greenback after the G7 summit this weekend diluted trade war fears. Meanwhile, against the other major currencies, the pula was in the on the up and up, save for the rand and the euro, where the local unit slumped slightly and remained flat respectively. We expect the outcome of the US and North Korea summit, to heavily impact the local unit - negatively if the summit further alleviates the looming trade war fears, and positively, if otherwise.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,296.90	1,300.00	-0.24	0%
Silver (US\$/oz)	16.80	16.74	0.36	0%
Platinum (US\$/oz)	905.00	901.00	0.44	-4%
Copper* (US\$/t)	7,262.50	7,245.50	0.23	1%
Nickel* (US\$/t)	15,240.00	15,750.00	-3.24	24%
Crude Oil (US\$/bl)	75.76	76.58	-1.07	14%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

US crude output swelled in the market, offsetting the current shortage of brent crude, such that the price for the international benchmark slipped. Drilling rigs in the US are at their highest since March 2015, producing more than 10.8 million barrels per day (bpd), and are expected to go further higher. Further supporting the dip in brent, was the increased daily output by the world's largest producer, Russia, to 11.1 million barrels per day. During midafternoon trading, brent crude

MACRO INDICATORS

	Latest	Previous	Dec 17
BW CPI (y/y)	3.4%(Apr)	2.8%(Mar)	3
SA CPI (y/y)	4.3%(Apr)	3.8%(Mar)	6.6
Bank Rate (%)	5	5.5	5
Prime Rate (%)	6.5	7	6.5
14-day BoBC (%)	1.47	1.47	1.45
91-day BoBC (%)	1.48	1.46	1.26

COUNTER	Last Traded		Daily Volume	Daily Move (t)	Move (%)	Trailing P/E	Net Div (thebe)	Net Div Yield (%)	29 Dec 17		12 Mnth	12 Mnth	Mkt Cap. (BWP)	
	Buy (t)	Sell (t)							Price (P)	YTD (%)	High (thebe)	Low (thebe)		
Domestic														
BARCLAYS	603	609	609	1,280	0	0.0	12.0	30.4	5.0	610	(0.2)	612	452	5,189,662,025
BIHL	1,750	1,767	1,767	0	0	0.0	12.3	145.2	8.2	1854	(4.7)	1,885	1,560	4,989,489,421
BTCL	128	130	130	80,866	0	0.0	5.5	13.6	10.5	184	(29.3)	185	84	1,365,000,000
CHOBE CD	985	-	984	0	0	0.0	12.2	50.0	5.1	917	7.3	967	756	880,086,077
CHOPPIES	220	250	250	175,000	0	0.0	34.1	2.6	1.0	242	3.3	410	219	3,259,070,853
CRESTA CA	122	132	122	0	0	0.0	7.0	10.2	8.3	113	8.0	131	107	225,254,632
ENGEN	1,040	1,050	1,050	0	0	0.0	14.8	81.1	7.7	1060	(0.9)	1,060	800	1,677,083,310
FNBB	218	225	220	0	0	0.0	10.6	14.8	6.7	233	(5.6)	296	219	5,640,140,000
FPC	-	250	250	106,122	0	0.0	12.5	12.7	5.1	250	0.0	259	245	998,461,595
FURNMART	50	54	54	0	0	0.0	3.2	4.7	8.8	55	(1.8)	70	53	327,480,883
G4S	367	370	370	0	0	0.0	11.3	22.3	6.0	399	(7.3)	410	362	296,000,000
LETLOLE CA	194	200	196	0	0	0.0	5.9	12.4	6.3	215	(8.8)	233	198	548,800,000
LETSHEGO	183	185	185	18,359	0	0.0	5.3	19.9	10.8	188	(1.6)	229	185	3,966,483,574
MINERGY	-	-	85	0	0	0.0	-	-	0.0	105	(19.0)	105	85	345,077,105
NAP	320	323	321	0	0	0.0	10.1	32.3	10.1	321	0.0	321	271	1,940,114,768
OLYMPIA	12	15	12	0	0	0.0	1.9	0.0	0.0	20	(40.0)	20	20	3,432,000
PRIMETIME	-	315	314	0	0	0.0	17.2	14.7	4.7	315	(0.3)	316	260	768,203,148
RDCP	225	-	225	0	0	0.0	7.0	9.6	4.3	235	(4.3)	275	225	781,981,250
SECHABA CA	1,900	1,940	1,940	0	0	0.0	23.1	55.5	2.9	1947	(0.4)	3,000	1,940	2,580,488,575
SEFALANA	880	895	895	0	0	0.0	17.0	27.8	3.1	975	(8.2)	1,400	896	2,244,004,046
STANCHART	425	449	450	0	0	0.0	-33.0	30.8	6.8	514	(12.5)	800	494	1,342,577,750
TURNSTAR CD	-	311	311	1,307	(2)	(0.6)	24.3	16.7	5.4	329	(5.5)	330	303	1,779,397,705
WIL	581	-	581	0	0	0.0	18.0	15.3	2.6	550	5.6	581	490	1,379,511,021
AFINITAS*	90	105	105	0	0	0.0	-6.7	0.0	0.0	105	0.0	105	85	224,643,563
Totals & Weighted Averages				382,934			12.6		6.1					42,752,443,298
Foreign														
ANGLO	23,924	24,768	21,800	0	0	0.0	6.0	0.0	0.0	21,800	0.0	21,800	21,800	306,391,442,376
BLUE S,RE	-	-	40	0	0	0.0	0.0	0.0	0.0	40	0.0	40	-	3,065,151,966
CA Sales	-	385	375	0	0	0.0	0.0			351	6.8	370	345	1,574,600,828
INVESTEC	-	-	5,315	0	0	0.0	3.5	132.9	2.3	5,315	0.0	5,315	5,315	16,379,374,009
TLOU	-	-	156	0						156		156	156	
A-CAP RESOURCES*	-	-	39	0	0	0.0	0.0	0.0	0.0	35	11.4	35	27	340,035,098
BOD	12	-	20	0	0	0.0	0.0	0.0	0.0	22	(9.1)	40	12	91,809,442
LUC XD	-	-	1,647	0	0	0.0	0.0	385.5	23.4	1,900	(13.3)	3,478	1,132	6,301,740,431
RAVEN H	-	-	5	0	0	0.0	0.0	0.0	0.0	5	0.0	5	4	42,518,785
SHUMBA	-	-	115	0	0	0.0	0.0	0.0	0.0	116	(0.9)	117	109	304,294,886
				0										334,144,154,149
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				382,934										376,896,597,447
EXCHANGE TRADED FUNDS														
CORESHARES**	3,676	3,710	3,781	0	0	0		103	2.7	3,670	3.0	4,182	3,375	726860#
NEWFUNDS	-	-	-	0	0					-	-	-	-	100000#
NEWGOLD	12,300	12,630	12,330	0	0					11,720	5.2	13,193	10,450	2950000#
NEWPLAT	8,880	9,120	9,015	0	0					10,490	(14.1)	10,740	8,980	2600000#
BSE INDICES														
DCI	11-Jun-18	08-Jun-18	Change (%)	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	8,524.52	8,526.80	(0.03)	(3.79)										
FCI	1,571.12	1,571.12	0.00	(0.24)										