



EQUITY MARKET SUMMARY

BTCL appears set to reverse its gains ahead of their results publication, with the counter being claimed by the bulls. The telecommunications giant traded for the day, a thebe lower at P1.28 per share after 20k of the stock exchanged hands. Just as earlier on in the year, there are no fundamentals guiding the company's weakening share price - investors are merely profit taking, unfortunately, overpowering the demand. On the bright side, the session had Chobe, Cresta, and FNBB, all pocketing a thebe each, with Chobe reaching a new 52 week high of P9.85, extending its yearly gains to 7.4%. Chobe's continued strength is backed by the set of good results the company recently published, together with its characterisation as a defensive stock and the very healthy dividend it is to pay out at the end of the month.

Market Stastics	Today	Previous
No. of Shares Trading	42,646	6,328,367
Turnover (BWP)	78,101	23,656,018
Turnover* (USD)	7,669	2,308,827
No. of stocks trading	4	11
No. of stocks advancing	3	0
No. of stocks declining	1	5

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	128	129	-0.01	(30.4)	26,216
Chobe	985	984	0.00	7.4	5,014

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		0.0982	0.0976	0.61	-3.06
ZAR/BWP		1.3005	1.306	-0.42	3.52
EURO/BWP		0.0832	0.0832	0.00	-1.89
GBP/BWP		0.0733	0.0731	0.27	-1.65
Yen/BWP		10.81	10.79	0.19	-5.34
CNH/BWP		0.6276	0.6251	0.40	-4.98

Source: Bank of Botswana

Comment

The US Federal Reserve hiked its key interest rate by 25 basis points for the second time this year, with expectations of two more rate hikes within the year. While the news was expected to drive the dollar onwards, the rally instead backedpeddled on the back of the end date of the rate hike cycle coming into view. Whereas, the Euro on the other hand, ticked up in anticipation of the European Central Bank putting an end to its stimulus program at the policy meeting due to conclude later today.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,305.20	1,303.12	0.16	0%
Silver (US\$/oz)	17.26	16.84	2.49	2%
Platinum (US\$/oz)	907.00	895.00	1.34	-4%
Copper* (US\$/t)	7,201.50	7,200.50	0.01	1%
Nickel* (US\$/t)	15,180.00	15,295.00	-0.75	24%
Crude Oil (US\$/bl)	76.35	76.78	-0.56	15%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Safe haven buying had paused for the moment, after the US Federal Reserve signalled a slightly increased pace for interest rate hikes for the year. However, trade tensions between China and the US have capped losses for the metal, as President Trump was reported to be in preparation to put tariffs on billions of dollars of Chinese goods, as soon as Friday. Precious metals - gold, silver, and platinum - were trading at US\$1,305.20/oz, US\$17.26/oz, and US\$907/oz during the midafternoon session.

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	608	608	0	0.0	12.0	30.4	5.0	610	(0.3)	612	452	5,181,140,412	
BIHL	1,766	1,767	1,767	0	0.0	12.3	145.2	8.2	1854	(4.7)	1,885	1,560	4,989,489,421	
BTCL	127	128	128	20,481	(1)	(0.8)	5.4	13.6	10.6	184	(30.4)	185	84	1,344,000,000
CHOBE CD	984	-	985	509	1	0.1	12.2	50.0	5.1	917	7.4	985	756	880,980,474
CHOPPIES	233	250	250	0	0	0.0	34.1	2.6	1.0	242	3.3	410	219	3,259,070,853
CRESTA CA	123	132	123	1,000	1	0.8	7.1	10.2	8.3	113	8.8	131	107	227,100,981
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	221	225	221	20,656	1	0.5	10.7	14.8	6.7	233	(5.2)	296	219	5,665,777,000
FPC	-	250	250	0	0	0.0	12.5	12.7	5.1	250	0.0	259	245	998,461,595
FURNMART	50	-	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	192	194	194	0	0	0.0	5.8	12.4	6.4	215	(9.8)	233	194	543,200,000
LETSHEGO	183	185	185	0	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	321	321	0	0	0.0	10.1	32.3	10.1	321	0.0	321	271	1,940,114,768
OLYMPIA	10	15	12	0	0	0.0	1.9	0.0	0.0	20	(40.0)	20	20	3,432,000
PRIMETIME	311	314	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	450	449	0	0	0.0	-33.0	30.8	6.9	514	(12.6)	800	449	1,339,594,243
TURNSTAR CD	308	311	310	0	0	0.0	24.2	16.7	5.4	329	(5.8)	330	303	1,773,676,169
WIL	581	590	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				42,646			12.6		6.1					42,736,994,389
Foreign														
ANGLO	-	-	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	375	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				42,646										376,881,148,538
EXCHANGE TRADED FUNDS														
CORESHARES**	3,708	3,742	3,685	0	0	0	103	2.8		3,670	0.4	4,182	3,375	726860#
NEWFUNDS	-	-	-	0	0					-	-	-	-	100000#
NEWGOLD	12,540	12,640	12,330	0	0					11,720	5.2	13,193	10,450	2950000#
NEWPLAT	9,000	9,104	9,015	0	0					10,490	(14.1)	10,740	8,980	2600000#
BSE INDICES	14-Jun-18	13-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	8,522.54	8,519.01	0.04	(3.81)										
FCI	1,571.12	1,571.12	0.00	(0.24)										