



**EQUITY MARKET SUMMARY**

Some late reactions to the better than average Chobe results released at the end of May, are seeing the counter leap 15 thebe higher after 172,285 shares exchanged hands, to close at P10.00 per share. This marks a new 12 month high for the tourism company, extending yearly gains to 9.1%. On the other hand, Letlole La Rona continues to tumble downhill, losing a further 2 thebe in the session, totalling a loss of 4 thebe so far this week. Just as in the previous session, the price is being moved by a paltry 1000 shares, with the investor seemingly disinvesting in the stock at any price they can get. Traction on BTCL has all but stalled, as the deadline of their financial results creeps closer and closer, with only a handful of shares crossing at P1.26 per share.

Market Stastics	Today	Previous
No. of Shares Trading	680,417	806,034
Turnover (BWP)	2,664,955	1,510,837
Turnover* (USD)	255,836	145,494
No. of stocks trading	5	5
No. of stocks advancing	1	0
No. of stocks declining	1	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Chobe	1000	985	0.02	9.1	1,722,507
Letlole	190	192	-0.01	(11.6)	1,900
BTCL	126	126	0.00	(31.5)	374

**STOCKS TRADING UNDER CAUTIONARY**

Sechaba Cresta Letlole

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend	Total	LDR	Payable
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	0.096	0.0963	-0.31	-5.23
ZAR/BWP	1.319	1.317	0.15	4.99
EURO/BWP	0.0831	0.0832	-0.12	-2.00
GBP/BWP	0.0731	0.0732	-0.14	-1.92
Yen/BWP	10.62	10.61	0.09	-7.01
CNH/BWP	0.6254	0.6234	0.32	-5.31

Source: Bank of Botswana

**Comment**

The rand lost ground in afternoon trade to levels around R13.65/\$ following the release of data which showed that SA's current-account deficit widened to 4.8% of GDP during the first quarter of this year. This is higher than a deficit of 2.9% of GDP recorded during the same period in 2017. The rand has been on the backfoot over the past few weeks due to the rise of the US dollar in line with the increase in US interest rates by the Fed.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,266.65	1,266.90	-0.02	-3%
Silver (US\$/oz)	16.32	16.38	-0.37	-3%
Platinum (US\$/oz)	865.50	870.00	-0.52	-8%
Copper* (US\$/t)	6,819.00	6,900.00	-1.17	-5%
Nickel* (US\$/t)	14,850.00	14,890.00	-0.27	21%
Crude Oil (US\$/bl)	73.07	74.05	-1.32	10%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Precious metals weakened across the board dragged by a firmer US dollar and prospects of further increases in US interest rates by the Fed. Higher interest rates are supportive of the US dollar but this will make gold prices which are priced in US dollars more expensive for holders of other currencies. Oil prices fell as crude exporters in Opec appeared to be nearing a deal to increase production. This is after Saudi Arabia, de facto leader of oil cartel OPEC, is showing some signs that it might raise production to stabilise prices.

**MACRO INDICATORS**

	Latest	Previous	Dec 17
BW CPI (y/y)	3.3%(May)	3.4%(Apr)	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 (%)	1.5	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)		
<b>Domestic</b>														
BARCLAYS	601	607	607	0	0.0	12.0	30.4	5.0	610	(0.5)	612	452	5,172,618,800	
BIHL	1,750	1,767	1,766	0	0.0	12.3	145.2	8.2	1854	(4.7)	1,885	1,560	4,986,665,714	
BTCL	120	126	126	297	0.0	5.3	13.6	10.8	184	(31.5)	185	84	1,323,000,000	
CHOBE XD	986	1,005	1,000	172,285	15	12.4	50.0	5.0	917	9.1	1,000	756	894,396,420	
CHOPPIES	231	249	250	0	0.0	34.1	2.6	1.0	242	3.3	410	219	3,259,070,853	
CRESTA CA	123	-	123	0	0.0	7.1	10.2	8.3	113	8.8	131	107	227,100,981	
ENGEN	1,040	1,050	1,050	0	0.0	14.8	81.1	7.7	1060	(0.9)	1,060	800	1,677,083,310	
FNBB	-	222	222	6,835	0	10.7	14.8	6.7	233	(4.7)	296	219	5,647,014,000	
FPC	225	250	250	0	0.0	12.5	12.7	5.1	250	0.0	259	245	998,461,595	
FURNMART	50	-	54	0	0.0	3.2	4.7	8.8	55	(1.8)	70	53	327,480,883	
G4S	-	-	370	0	0.0	11.3	22.3	6.0	399	(7.3)	410	362	296,000,000	
LETLOLE CA	188	190	190	1,000	(2)	(1.0)	5.7	12.4	6.5	215	(11.6)	233	190	532,000,000
LETSHEGO	183	185	185	500,000	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	105	(19.0)	105	85	345,077,105	
NAP	318	321	321	0	0.0	10.1	32.3	10.1	321	0.0	321	271	1,940,114,768	
OLYMPIA	12	-	12	0	0.0	1.9	0.0	0.0	20	(40.0)	20	20	3,432,000	
PRIMETIME	311	314	314	0	0.0	17.2	14.7	4.7	315	(0.3)	316	260	768,203,148	
RDCP	225	-	225	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	23.1	55.5	2.9	1947	(0.4)	3,000	1,940	2,580,488,575	
SEFALANA	875	895	895	0	0.0	17.0	27.8	3.1	975	(8.2)	1,400	895	2,244,004,046	
STANCHART	425	446	446	0	0.0	-32.7	30.8	6.9	514	(13.2)	800	446	1,330,643,725	
TURNSTAR	308	310	310	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	18.0	15.3	2.6	550	5.6	581	490	1,379,511,021	
AFINITAS*	-	-	105	0	0.0	-6.7	0.0	0.0	105	0.0	105	85	224,643,563	
<b>Totals &amp; Weighted Averages</b>				<b>680,417</b>		<b>12.6</b>		<b>6.1</b>					<b>42,679,151,498</b>	
<b>Foreign</b>														
ANGLO	22,482	23,567	21,800	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	40	0.0	40	-	3,065,151,966	
CA Sales	-	-	375	0	0.0	0.0			351	6.8	375	345	1,574,600,828	
INVESTEC	-	-	5,315	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*	38	-	39	0	0.0	0.0	0.0	0.0	35	11.4	35	27	340,035,098	
BOD	12	20	20	0	0.0	0.0	0.0	0.0	22	(9.1)	40	12	91,809,442	
LUC XD	1,552	1,670	1,647	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	5	0.0	5	4	42,518,785	
SHUMBA	-	-	115	0	0.0	0.0	0.0	0.0	116	(0.9)	117	109	304,294,886	
				<b>0</b>									<b>334,144,154,149</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>680,417</b>										<b>376,823,305,647</b>
<b>EXCHANGE TRADED FUNDS</b>														
CORESHARES**	3,534	3,567	3,685	0	0		103	2.8	3,670	0.4	4,182	3,375	726860#	
NEWFUNDS	-	-	-	0	0				-	-	-	-	100000#	
NEWGOLD	12,275	12,595	12,330	0	0				11,720	5.2	13,193	10,450	2950000#	
NEWPLAT	8,680	8,890	8,950	300000	(350)	(4)			10,490	(14.7)	10,740	8,980	2600000#	
<b>BSE INDICES</b>														
DCI	<b>8,518.67</b>	<b>8,517.11</b>	<b>0.02</b>	<b>(3.85)</b>	<b>Disclaimer:</b> 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.									
FCI	<b>1,571.12</b>	<b>1,571.12</b>	<b>0.00</b>	<b>(0.24)</b>										