



EQUITY MARKET SUMMARY

As the last day to register creeps closer, the activity on BTCL increases, as 241,772 shares crossed the board at P1.23. The telecommunications giant declared a dividend of 9.70 thebe that is to be paid on 31 August to all shareholders that are registered in their books by 20 July 2018. Leading the trading session, however, was Letshego with 1 565 288 shares worth P2 880 129, trading at their 52 week low price of P1.84 per share. Liquidity in the microlenders shares has all but slowed down in the counter, with only 4 530 182 trading so far this month as compared to 22 663 799 trading for the same period last month. The market, in overall, traded 1 930 996 shares across 8 counters, with a total turnover P3 627 917.

Market Stastics	Today	Previous
No. of Shares Trading	1,930,996	1,262,270
Turnover (BWP)	3,627,917	4,889,246
Turnover* (USD)	352,634	475,724
No. of stocks trading	8	11
No. of stocks advancing	1	0
No. of stocks declining	0	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	123	123	0.00	(33.2)	297,380
Letshego	184	184	0.00	(2.1)	2,880,130

STOCKS TRADING UNDER CAUTIONARY

Sechaba Cresta Letlole Sefalana

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
Chobe	24-May-18	Final	50.00 Thebe	15-Jun-18	29-Jun-18
Letlole	21-Jun-18	Final	7.10 Thebe*	13-Jul-18	24-Aug-18
BTCL	28-Jun-18	Final	9.70 Thebe	20-Jul-18	31-Aug-18
Far Property	19-Jun-18	Final	12.27 Thebe*	24-Aug-18	28-Sep-18

DOMESTIC EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0972	0.0973	-0.10	-4.05
ZAR/BWP	1.3045	1.3026	0.15	3.84
EURO/BWP	0.0828	0.0829	-0.12	-2.36
GBP/BWP	0.0732	0.0736	-0.54	-1.78
Yen/BWP	10.79	10.81	-0.19	-5.52
CNH/BWP	0.6482	0.6446	0.56	-1.86

Source: Bank of Botswana

Comment

The rand has continues to be ravaged by world economic events, trading at R13.45/\$ by midafternoon. The escalation of the trade war between the US and China, has triggered a panic reaction in emerging market currencies, potentially influencing investors to opt for the safer US dollar. Adding fuel to the rand's decline was also the dismissal by the National Union of Mineworkers and the National Union of Metalworkers of SA of Eskom's latest wage offer. The longer the standoff between the unions and Eskom, the bigger the effect on the rand.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,249.90	1,251.95	-0.16	-4%
Silver (US\$/oz)	15.90	15.96	-0.38	-6%
Platinum (US\$/oz)	834.00	842.00	-0.95	-11%
Copper* (US\$/t)	6,308.00	6,382.00	-1.16	-12%
Nickel* (US\$/t)	13,960.00	13,965.00	-0.04	14%
Crude Oil (US\$/bl)	77.14	78.61	-1.87	16%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil has recieved the brunt of the clap back in this session, falling 1.87% as the trade war between the largest economies threatens to escalate. US President Trump has issued a threat to the Chinese Preident Xi, to impose a further US\$200 billion in tarrifs. If President Trump follows through on the threat, and the tit-for-tat attitude prevails, the Chinese government could role out phase 2 of their levy plan, which is set to affect the energy sector, subsequently suppressing global growth and energy demand.

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	Buy (t)	Sell (t)	Last Traded Price (P)	Daily Volume	Daily Move (t)	Move (%)	52 Week		Net Div (thebe)	Net Div Yield (%)	29 Dec 17 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
							Trailing P/E	Net Div							
Domestic															
BARCLAYS	549	54	554	4,600	0	0.0	10.9	30.4	5.5	610	(9.2)	612	452	4,720,973,336	
BIHL	1,733	1,750	1,750	0	0	0.0	12.2	145.2	8.3	1854	(5.6)	1,885	1,560	4,941,486,410	
BTCL CD	122	123	123	241,772	0	0.0	5.9	12.4	10.1	184	(33.2)	185	84	1,291,500,000	
CHOBE	1,001	1,010	1,001	2,000	1	0.1	12.4	50.0	5.0	917	9.2	1,001	756	895,290,816	
CHOPPIES	165	249	250	0	0	0.0	34.1	2.6	1.0	242	3.3	410	219	3,259,070,853	
CRESTA CA	125	-	125	76,300	0	0.0	7.2	10.2	8.1	113	10.6	131	107	230,793,680	
ENGEN	1,038	1,048	1,048	0	0	0.0	14.8	81.1	7.7	1060	(1.1)	1,060	800	1,673,888,866	
FNBB	220	223	223	0	0	0.0	10.8	14.8	6.6	233	(4.3)	296	219	5,672,451,000	
FPC CD	225	250	250	0	0	0.0	12.5	11.3	4.5	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	363	370	370	0	0	0.0	11.3	22.3	6.0	399	(7.3)	410	362	296,000,000	
LETTLOLE CA, CD	180	182	182	0	0	0.0	5.5	12.4	6.8	215	(15.3)	233	182	509,600,000	
LETSHEGO	183	190	184	1,565,288	0	0.0	5.3	19.9	10.8	188	(2.1)	229	184	3,945,043,122	
MINERGY	-	-	85	0	0	0.0	-	-	0.0	105	(19.0)	105	85	345,077,105	
NAP	317	321	321	0	0	0.0	10.1	32.3	10.1	321	0.0	321	271	1,940,114,768	
OLYMPIA	12	-	12	0	0	0.0	1.9	0.0	0.0	20	(40.0)	20	12	3,432,000	
PRIMETIME	311	-	314	0	0	0.0	17.2	14.7	4.7	315	(0.3)	316	260	768,203,148	
RDCP	-	225	225	3,219	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 CA	885	893	893	26,317	0	0.0	17.0	27.8	3.1	975	(8.4)	1,400	892	2,238,989,511	
STANCHART	420	425	425	0	0	0.0	-31.2	30.8	7.3	514	(17.3)	800	425	1,267,990,097	
TURNSTAR	307	310	310	0	0	0.0	24.2	16.7	5.4	329	(5.8)	330	303	1,773,676,169	
WIL	585	590	585	11,500	0	0.0	18.1	15.3	2.6	550	6.4	585	490	1,389,008,515	
AFINITAS*	-	-	105	0	0	0.0	-6.7	0.0	0.0	105	0.0	105	85	224,643,563	
Totals & Weighted Averages				1,930,996			12.7		6.2					42,075,645,261	
Foreign															
ANGLO	23,096	23,914	21,800	0	0	0.0	6.0	0.0	0.0	21,800	0.0	21,800	21,800	306,391,442,376	
CA Sales	-	380	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*	38	-	39	0	0	0.0	0.0	0.0	0.0	35	11.4	39	27	340,035,098	
BOD	-	-	20	0	0	0.0	0.0	0.0	0.0	22	(9.1)	40	12	91,809,442	
LUC	1,550	-	1,550	0	0	0.0	0.0	385.5	24.9	1,900	(18.4)	3,478	1,132	5,930,599,677	
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										330,707,861,429	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1,930,996										372,783,506,690	
EXCHANGE TRADED FUNDS															
CORESHARES**	3,585	3,619	3,614	0	0	0		103	2.9	3,670	(1.5)	4,182	3,375	726860#	
NEWFUNDS	-	-	-	0	0					-	-	-	-	100000#	
NEWGOLD	12,165	12,265	12,040	72	(450)	(4)				11,720	2.7	13,193	10,450	2950000#	
NEWPLAT	8,400	8,540	8,790	0	0	0				10,490	(16.2)	10,740	8,980	2600000#	
BSE INDICES	11-Jul-18	10-Jul-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	8,398.22	8,398.04	0.00	(5.21)											
FCI	1,569.50	1,569.50	0.00	(0.34)											