



EQUITY MARKET SUMMARY

The winter bears continue to lead the market as the DCI pulls 5.61 point downwards to end at 8,392.60 points for the session. At the helm of the bear pack was the retail giant Choppies shedding 2 thebe to close for the day at P2.48 per share. Supporting the drop as well, were BIHL and Engen, both giving back a thebe each to end at P17.49 and P10.47, respectively. Profit taking seems to be leading market sentiment as all the counters on the losing side released fundamentally strong financials all recording some margin of profit growth. Wilderness was the only gainer for the day, inching a thebe higher to a new 52 week high of P5.86, further extending its gains to 6.4%. The tourism company is one of four with a positive track record in year to date growth, after having produced stellar financials earlier in the year. Meanwhile, the FCI remained unchanged at 1,569.50 points with no trades on the foreign equity board.

Market Stastics

	Today	Previous
No. of Shares Trading	245,013	1,930,996
Turnover (BWP)	1,054,454	3,627,917
Turnover* (USD)	102,071	352,634
No. of stocks trading	10	8
No. of stocks advancing	1	1
No. of stocks declining	3	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Choppies	248	250	-0.01	(2.5)	471,535
BIHL	1749	1750	-0.00	(5.7)	2,414
Engen	1047	1048	-0.00	(1.2)	1,047
Wilderness	586	585	0.00	6.4	19,917

STOCKS TRADING UNDER CAUTIONARY

Sechaba Cresta Lettole Sefalana

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
Chobe	24-May-18	Final	50.00 Thebe	15-Jun-18	29-Jun-18
Lettole	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	0.0968	0.0972	-0.41	-4.44
ZAR/BWP	1.3055	1.3045	0.08	3.92
EURO/BWP	0.0829	0.0828	0.12	-2.24
GBP/BWP	0.0733	0.0732	0.14	-1.65
Yen/BWP	10.86	10.79	0.65	-4.90
CNH/BWP	0.6489	0.6482	0.11	-1.76

Source: Bank of Botswana

Comment

The rand was attempting recovery in midafternoon trading, going for R13.41/\$ after reaching lows of R13.57/\$ in the previous session. The rand, which is very volatile to world economic events, is being pushed around by the ongoing in the US-China trade war, which escalated when the US threatened tariffs on a further \$200bn worth of goods from China. Meanwhile, the local unit weakened by 0.41% to the dollar and gained variously against the other major currencies.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,244.45	1,249.90	-0.44	-4%
Silver (US\$/oz)	15.86	15.90	-0.25	-6%
Platinum (US\$/oz)	831.00	834.00	-0.36	-12%
Copper* (US\$/t)	6,182.00	6,308.00	-2.00	-14%
Nickel* (US\$/t)	13,630.00	13,960.00	-2.36	11%
Crude Oil (US\$/bbl)	74.18	77.14	-3.84	11%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

The commodities are crashing amidst the trade war saga between the US and China. Copper reached its 1 year low in the previous session of \$6,081/t, levels last reached in July of 2017. Nickel on the hand fell by 2.36% between the sessions, but however, managed to recover to \$14,410/t in early morning trade. The precious metals, were not hit as bad as the base metals suggesting some safe haven appeal from investors, while crude oil suffered the most, opening at \$74.18/bbl after falling by 3.84% from the previous close.

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	554	554	1,761	0	0.0	10.9	30.4	5.5	610	(9.2)	612	452	4,720,973,336	
BIHL	1,733	1,749	1,749	138	(1)	(0.1)	12.1	145.2	8.3	1854	(5.7)	1,885	1,560	4,938,662,703	
BTCL CD	122	123	123	10,296	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	0	0	0.0	12.4	50.0	5.0	917	9.2	1,001	756	895,290,816	
CHOPPIES	165	248	248	190,135	(2)	(0.8)	33.8	2.6	1.1	242	2.5	410	219	3,232,998,286	
CRESTA CA	125	-	125	0	0	0.0	7.2	10.2	8.1	113	10.6	131	107	230,793,680	
ENGEN	1,038	1,048	1,047	100	(1)	(0.1)	14.7	81.1	7.7	1060	(1.2)	1,060	800	1,672,291,643	
FNBB	220	-	223	10,991	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	
LETLOLE CA, CD	-	182	182	1,567	0	0.0	5.5	12.4	6.8	215	(15.3)	233	182	509,600,000	
LETSHEGO	183	190	184	0	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	-	-	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	26,210	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	0	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	-	310	310	415	0	0.0	24.2	16.7	5.4	329	(5.8)	330	303	1,773,676,169	
WIL	585	590	585	3,400	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				245,013			12.6		6.2					42,045,151,766	
Foreign															
ANGLO	22,906	24,088	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	-	375	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				245,013										372,753,013,195	
EXCHANGE TRADED FUNDS															
CORESHARES**	3,612	3,645	3,614	0	0	0		103	2.9	3,670	(1.5)	4,182	3,375	726860#	
NEWFUNDS	-	-	-	0	0					-	-	-	-	100000#	
NEWGOLD	12,000	12,300	12,040	0	0	0				11,720	2.7	13,193	10,450	2950000#	
NEWPLAT	8,300	8,550	8,790	0	0	0				10,490	(16.2)	10,740	8,980	2600000#	
BSE INDICES	12-Jul-18	11-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	8,392.60	8,398.22	(0.07)	(5.28)											
FCI	1,569.50	1,569.50	0.00	(0.34)											