



EQUITY MARKET SUMMARY

It was a very quiet start to the week, with the market trading a small 24,603 shares worth P70,764.49. The volumes were led by a trade in Primetime of 17,700 shares worth P55,224 - constituting almost 80% of the entire session. The properties company has joined a few of the other listed property firms, reversing gains by closing 2 thebe lower at P3.12 per share thereby increasing year to date losses to 1%. The Sefalana Group has refreshed their cautionary, released in the last week of June, reminding investors that they expect a significant increase in their net income for the ended 30 April 2018. Contrary to the obvious reaction of the counter upticking, the stocks share price dropped a thebe instead between then and now, with the investors likely profit taking. The financial results are expected before the end of the month.

Market Stastics	Today	Previous
No. of Shares Trading	24,603	1,158,479
Turnover (BWP)	70,764	2,120,213
Turnover* (USD)	6,871	206,933
No. of stocks trading	4	6
No. of stocks advancing	0	0
No. of stocks declining	1	2

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Primetime	312	314	-0.01	(1.0)	55,224

STOCKS TRADING UNDER CAUTIONARY

Sechaba Cresta Lettlole Sefalana

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
Chobe	24-May-18	Final	50.00 Thebe	15-Jun-18	29-Jun-18
Lettlole	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	0.0971	0.0976	-0.51	-4.15
ZAR/BWP	1.2944	1.2914	0.23	3.03
EURO/BWP	0.0835	0.0837	-0.24	-1.53
GBP/BWP	0.0742	0.0741	0.13	-0.44
Yen/BWP	10.98	10.98	0.00	-3.85
CNH/BWP	0.6544	0.652	0.37	-0.92

Source: Bank of Botswana

Comment

The strength of the dollar has been a heavy influence on the emerging market currencies in the last few weeks, as was seen by the rand on Wednesday trading at R13.33/\$ during the afternoon, steady but slightly weaker than its opening price. Pushing the dollar onwards were comments made by the US Federal Reserve Chairman that the US economy is growing stronger, even amidst the ongoing trade conflict with China. Meanwhile, the local unit also weakened slightly against the dollar, but however gained 0.23% against the rand.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,225.25	1,240.90	-1.26	-6%
Silver (US\$/oz)	15.47	15.83	-2.27	-8%
Platinum (US\$/oz)	809.00	834.00	-3.00	-14%
Copper* (US\$/t)	6,141.50	6,173.00	-0.51	-14%
Nickel* (US\$/t)	13,460.00	14,055.00	-4.23	10%
Crude Oil (US\$/bl)	71.72	73.54	-2.47	8%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

The price of Brent crude continued to take knocks, as it hit a three month low on Wednesday of US\$71.23/bbl in early morning trade before bouncing back to US\$71.72/bbl in the afternoon. The international benchmark was being weighed down by the report released by the American Petroleum Institute (API) showing an increase in over 600,000 barrels in crude inventories, coupled with supply increases from a few OPEC members, and decreased supply disruption concerns. Unfortunately, this may raise a new concern of over supply and weakened demand, thereby resulting in the price of oil falling further in the next few days.

MACRO INDICATORS

	Latest	Previous	Dec 17
BW CPI (y/y)	3.1%(Jun)	3.3%(May)	3
SA CPI (y/y)	4.6%(Jun)	4.4%(May)	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 (%)	1.46	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	553	554	0	0	0.0	10.9	30.4	5.5	610	(9.2)	612	452	4,720,973,336	
BIHL	1,733	1,748	1,748	0	0	0.0	12.1	145.2	8.3	1854	(5.7)	1,885	1,560	4,935,838,997	
BTCL XD	113	123	123	3,163	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	243	244	0	0	0.0	33.2	2.6	1.1	242	0.8	410	219	3,180,853,152	
CRESTA CA	125	-	125	950	0	0.0	7.2	10.2	8.1	113	10.6	131	107	230,793,680	
ENGEN	1,038	1,048	1,047	0	0	0.0	14.7	81.1	7.7	1060	(1.2)	1,060	800	1,672,291,643	
FNBB	220	225	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	
LETLOLE CA, XD	180	182	182	0	0	0.0	5.5	12.4	6.8	215	(15.3)	233	182	509,600,000	
LETSHEGO	183	184	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	309	312	312	17,700	(2)	(0.6)	17.1	14.7	4.7	315	(1.0)	316	260	763,310,134	
RDCP	220	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 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	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	0	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				21,813			12.5		6.2					41,985,289,912	
Foreign															
ANGLO	22,902	23,839	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	2,790	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	1,699	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	90	115	115	0	0	0.0	0.0	0.0	0.0	116	(0.9)	117	109	304,294,886	
				2,790										330,707,861,429	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				24,603										372,693,151,341	
EXCHANGE TRADED FUNDS															
CORESHARES**	3,534	3,567	3,540	0	0	0		103	2.9	3,670	(3.5)	4,182	3,375	726860#	
NEWFUNDS	-	-	0	0	0					-	-	-	-	100000#	
NEWGOLD	11,760	12,080	11,800	106	(240)	(2)				11,720	0.7	13,193	10,450	2950000#	
NEWPLAT	8,015	8,240	8,790	0	0	0				10,490	(16.2)	10,740	8,980	2600000#	
BSE INDICES	18-Jul-18	13-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	8,380.66	8,381.63	(0.01)	(5.41)											
FCI	1,569.50	1,569.50	0.00	(0.34)											