



#### EQUITY MARKET SUMMARY

As the drought persists on the local exchange, only two companies crossed the board. Claiming 99% of the volume traded was local properties company, Letlole La Rona, with 221,000 shares exchanging hands. The stock has been dipping lower and lower with every transaction, dropping 2 thebe at a go, with the day's trades not being an exception, as the company closed at a new 12 month low of P1.74 per share. Consequently, this has added to its yearly losses which now stand at 19.1%. LLR has been trading under two cautionaries, one of which involves the acquisition of an industrial property that has been going on for almost 8 months. The company currently prides itself for being the market leader in the industrial property sector which by nature yields fair returns and also prove to be resilient in tough trading environments.

#### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	223,000	10,409
Turnover (BWP)	387,040	46,469
Turnover* (USD)	36,227	61,716
No. of stocks trading	2	5
No. of stocks advancing	0	2
No. of stocks declining	1	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letlole	174	176	-0.01	(19.1)	384,540

#### STOCKS TRADING UNDER CAUTIONARY

Sechaba	Cresta	Letlole	FNBB	RDCP	StanChart
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#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
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
NAP	25-Jul-18	Final	12.28 Thebe*	17-Aug-18	31-Aug-18
Sefalana	26-Jul-18	Final	23.00 Thebe	17-Aug-18	31-Aug-18
Primetime	27-Jul-18	Interim	8.40 Thebe	17-Aug-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	0.0936	0.0943	-0.74	-7.60
ZAR/BWP	1.3346	1.3281	0.49	6.23
EURO/BWP	0.0825	0.0825	0.00	-2.71
GBP/BWP	0.0736	0.0737	-0.14	-1.25
Yen/BWP	10.41	10.46	-0.48	-8.84
CNH/BWP	0.6472	0.649	-0.28	-2.01

Source: Bank of Botswana

#### Comment

The South African rand took a substantial knock on Wednesday, weakening by over 3% mid after noon before recovering to R14.56/\$. The reason behind the drastic drop lies in the speculation of the land reform plan proposed by the leading South African leading ANC. Gwede Mantashe, ANC Chairperson, is quoted to have said that no farmer should own more than 12,000 hectares of land and that any land outside that parameter would be taken away without and compensation to its owner.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,187.50	1,194.00	-0.54	-9%
Silver (US\$/oz)	14.84	15.04	-1.33	-12%
Platinum (US\$/oz)	780.00	797.00	-2.13	-17%
Copper* (US\$/t)	6,059.00	6,080.00	-0.35	-15%
Nickel* (US\$/t)	13,345.00	13,675.00	-2.41	9%
Crude Oil (US\$/bl)	71.91	72.46	-0.76	8%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

#### Comment

As the global economic outlooks continued to look bleak, so do the prices of the commodities - majority of which are trading in the red. Weighing heavy on this outcome is the trade dispute between the US and China, who have been at each others throats for the last few weeks over import tariffs, together. In the last round of tariffs, the two countries added an extra 25% tariff on US\$16 billion worth of each others goods, coming from 25% of tariffs on US\$34 billion worth of each others goods.

#### 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 (%)	1.47	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							
<b>Domestic</b>															
BARCLAYS	542	552	547	0	0	0.0	10.8	30.4	5.6	610	(10.3)	612	452	4,661,322,048	
BIHL	1,731	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	105	115	115	0	0	0.0	5.6	12.4	10.8	184	(37.5)	185	100	1,207,500,000	
CHOBE	1,010	1,050	1,010	0	0	0.0	12.6	50.0	5.0	917	10.1	1,010	756	903,340,384	
CHOPPIES	209	230	230	0	0	0.0	31.3	2.6	1.1	242	(5.0)	256	219	2,998,345,184	
CRESTA CA	125	-	125	2,000	0	0.0	7.2	10.2	8.1	113	10.6	131	107	230,793,680	
ENGEN	1,037	1,046	1,046	0	0	0.0	14.7	81.1	7.8	1060	(1.3)	1,060	1,001	1,670,694,421	
FNBB CA	223	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	54	60	54	0	0	0.0	3.2	4.7	8.8	55	(1.8)	60	53	327,480,883	
G4S	363	365	370	0	0	0.0	11.3	22.3	6.0	399	(7.3)	410	362	296,000,000	
LETTLOLE CA, XD	172	175	174	221,000	(2)	(1.1)	5.2	12.4	7.1	215	(19.1)	232	174	487,200,000	
LETSHEGO	183	186	183	0	0	0.0	5.2	19.9	10.9	188	(2.7)	190	183	3,923,602,670	
MINERGY	-	-	85	0	0	0.0	-	-	0.0	105	(19.0)	105	85	345,077,105	
NAP XD	321	325	321	0	0	0.0	10.1	32.3	10.1	321	0.0	321	271	1,940,114,768	
OLYMPIA	12	20	12	0	0	0.0	1.9	0.0	0.0	20	(40.0)	20	12	3,432,000	
PRIMETIME XD	309	312	312	0	0	0.0	17.1	14.7	4.7	315	(1.0)	316	260	763,310,134	
RDCP CA	-	-	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)	2,000	1,940	2,580,488,575	
SEFALANA XD	885	893	893	0	0	0.0	17.0	27.8	3.1	975	(8.4)	1,400	892	2,238,989,511	
STANCHART CA	395	410	400	0	0	0.0	-29.4	30.8	7.7	514	(22.2)	800	400	1,193,402,444	
TURNSTAR	305	308	308	0	0	0.0	24.1	16.7	5.4	329	(6.4)	330	303	1,762,233,097	
WIL	585	-	590	0	0	0.0	18.3	15.3	2.6	550	7.3	586	525	1,400,880,383	
AFINITAS*	60	105	105	0	0	0.0	-6.7	0.0	0.0	105	0.0	105	85	224,643,563	
<b>Totals &amp; Weighted Averages</b>				223,000			12.4		6.2	0				41,547,583,693	
<b>Foreign</b>															
ANGLO	22,166	23,298	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*	-	-	39	0	0	0.0	0.0	0.0	0.0	35	11.4	39	27	340,035,098	
BOD	12	20	20	0	0	0.0	0.0	0.0	0.0	22	(9.1)	40	12	91,809,442	
LUC	1,610	1,699	1,580	0	0	0.0	0.0	385.5	24.4	1,900	(16.8)	3,478	1,132	6,045,385,477	
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										330,822,647,229	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				223,000										372,370,230,922	
<b>EXCHANGE TRADED FUNDS</b>															
CORESHARES** XD	3,462	3,495	3,659	0	0	0		103	2.8	3,670	(0.3)	4,182	3,375	726860#	
NEWFUNDS	-	-	0	0	0					-	-	-	-	100000#	
NEWGOLD	12,100	1,220	12,210	0	0	0				11,720	4.2	13,193	10,450	2950000#	
NEWPLAT	8,200	8,340	8,790	0	0	0				10,490	(16.2)	10,740	8,980	2600000#	
<b>BSE INDICES</b>	15-Aug-18	14-Aug-18	Change (%)	YTD (%)	<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.										
<b>DCI</b>	8,293.55	8,296.67	(0.04)	(6.39)											
<b>FCI</b>	1,570.00	1,570.00	0.00	(0.31)											

\*=Venture Capital CA=Trading Under Cautionary #=Issued Securities on BSE Register