



EQUITY MARKET SUMMARY

The equity market was abuzz with activity, with 10 stocks trading, including the latest addition BBSL. However, volumes continued to be considerably thin, as 523,565 shares changed hands on the the local exchange, recording a turnover of slightly above P2.2 million. Quite a number of companies of the stocks traded also recorded price movements, with the leader of the gainers being Minergy, pocketing 5 thebe to end for the day at 90 thebe per share. This is likely a delayed reaction to the mining company's licence grant, of which they were given last month by the Ministry of Mineral Resources, Green Technology and Energy Security. The license has opened up the company to the ability to fully utilise their ingoing Masama Coal Project. The other gainers were BIHL, Chobe and FNBB, gaining 2 thebe, 1 thebe and 1 thebe, respectively. On the losers we had Barclays and BTCL, both on the backfoot, dropping 1 thebe each to close at P17.48 and P0.98 respectively.

MARKET STATISTICS

| | Today | Previous |
|-------------------------|-----------|----------|
| No. of Shares Trading | 523,565 | 225,553 |
| Turnover (BWP) | 2,233,968 | 381,176 |
| Turnover* (USD) | 203,738 | 34,878 |
| No. of stocks trading | 10 | 6 |
| No. of stocks advancing | 4 | 2 |
| No. of stocks declining | 2 | 1 |

MAJOR MARKET MOVERS

| Counter | Today (t) | Previous (t) | Change (%) | YTD (%) | Value (P) |
|---------|-----------|--------------|------------|---------|-----------|
| Minergy | 90 | 85 | 0.06 | (14.3) | 10,728 |

STOCKS TRADING UNDER CAUTIONARY

| | | | | |
|---------|--------|----------|------|-----------|
| Sechaba | Cresta | Lettlole | FNBB | StanChart |
|---------|--------|----------|------|-----------|

DIVIDEND ANNOUNCEMENT

| Counter | Declared on | Dividend | Total | LDR | Payable |
|--------------|-------------|----------|--------------|-----------|-----------|
| Sechaba | 24-Aug-18 | Interim | 22.00 Thebe | 14-Sep-18 | 19-Sep-18 |
| Far Property | 19-Jun-18 | Final | 12.27 Thebe* | 24-Aug-18 | 28-Sep-18 |
| Letshego | 29-Aug-18 | Interim | 8.70 Thebe | 21-Sep-18 | 28-Sep-18 |
| BIHL | 15-Aug-18 | Interim | 60.00 Thebe | 28-Sep-18 | 12-Oct-18 |
| RDCP | 15-Aug-18 | Interim | 6.33 Thebe* | 14-Sep-18 | 26-Oct-18 |
| Barclays | 05-Sep-18 | Interim | 9.38 Thebe | 05-Oct-18 | 26-Oct-18 |

| DOMESTIC EXCHANGE RATES | Today | Previous | Change (%) | YTD (%) |
|-------------------------|--------|----------|------------|---------|
| USD/BWP | 0.0912 | 0.0915 | -0.33 | -9.97 |
| ZAR/BWP | 1.3911 | 1.3895 | 0.12 | 10.73 |
| EURO/BWP | 0.0789 | 0.0786 | 0.38 | -6.96 |
| GBP/BWP | 0.0706 | 0.0707 | -0.14 | -5.27 |
| Yen/BWP | 10.11 | 10.13 | -0.20 | -11.47 |
| CNH/BWP | 0.6261 | 0.6261 | 0.00 | -5.21 |

Source: Bank of Botswana

Comment

The dollar re-picked up momentum after a temporary break, as the trade war still hinged on escalation. The US President Donald Trump has once more threatened China with more tariffs, this time for US\$267 billion of goods - on top of the already existing US\$200 billion he had threatened before. Meanwhile, the local unit weakened to the dollar and while strengthening to the rand.

METAL PRICES

| | Today | Previous | Change (%) | YTD |
|---------------------|-----------|-----------|------------|------|
| Gold (US\$/oz) | 1,193.80 | 1,194.40 | -0.05 | -8% |
| Silver (US\$/oz) | 14.19 | 14.24 | -0.35 | -16% |
| Platinum (US\$/oz) | 791.00 | 775.00 | 2.06 | -16% |
| Copper* (US\$/t) | 5,883.00 | 5,939.00 | -0.94 | -18% |
| Nickel* (US\$/t) | 12,290.00 | 12,485.00 | -1.56 | 0% |
| Crude Oil (US\$/bl) | 77.22 | 76.83 | 0.51 | 16% |

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Crude oil continued to climb up, as investor sentiment damped with the looming Iran sanctions, whose oil exports are still going down.. Also supporting the price climb was the capped US oil output growth (with drilling rigs slightly lower), and supply inconsistency in a number of OPEC member, i.e. Libya and Venezuela.

MACRO INDICATORS

| | Latest | Previous | Dec 17 |
|-----------------|-----------|-----------|--------|
| BW CPI (y/y) | 3.1%(Jul) | 3.1%(Jun) | 3 |
| SA CPI (y/y) | 5.1%(Jul) | 4.6%(Jun) | 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 | | | | | | | |
| Domestic | | | | | | | | | | | | | | | |
| BARCLAYS CD | 541 | 546 | 545 | 303,771 | (1) | (0.2) | 10.7 | 30.4 | 5.6 | 610 | (10.7) | 612 | 452 | 4,644,278,823 | |
| BIHL CD | 1,748 | 1,767 | 1,748 | 421 | 2 | 0.1 | 12.1 | 145.2 | 8.3 | 1854 | (5.7) | 1,885 | 1,560 | 4,935,838,997 | |
| BTCL X | 97 | 98 | 98 | 40,566 | (1) | (1.0) | 4.7 | 12.4 | 12.7 | 184 | (46.7) | 185 | 100 | 1,029,000,000 | |
| CHOBE | 1,029 | 1,035 | 1,028 | 2,035 | 1 | 0.1 | 12.8 | 50.0 | 4.9 | 917 | 12.1 | 1,010 | 756 | 919,439,520 | |
| CHOPPIES | 160 | 170 | 170 | 0 | 0 | 0.0 | 23.2 | 2.6 | 1.5 | 242 | (29.8) | 256 | 219 | 2,216,168,180 | |
| CRESTA CA | - | - | 130 | 0 | 0 | 0.0 | 7.5 | 10.2 | 7.8 | 113 | 15.0 | 131 | 107 | 240,025,427 | |
| ENGEN | 1,034 | 1,045 | 1,045 | 0 | 0 | 0.0 | 14.7 | 81.1 | 7.8 | 1060 | (1.4) | 1,060 | 1,001 | 1,669,097,199 | |
| FNBB CA | 225 | 228 | 225 | 836 | (1) | (0.4) | 10.9 | 14.8 | 6.6 | 233 | (3.4) | 296 | 219 | 5,723,325,000 | |
| FPC CD | 225 | 250 | 250 | 0 | 0 | 0.0 | 12.5 | 11.3 | 4.5 | 250 | 0.0 | 259 | 245 | 998,461,595 | |
| FURNMART | 53 | 54 | 54 | 0 | 0 | 0.0 | 3.2 | 4.7 | 8.8 | 55 | (1.8) | 60 | 53 | 327,480,883 | |
| G4S | - | 364 | 364 | 0 | 0 | 0.0 | 11.1 | 22.3 | 6.1 | 399 | (8.8) | 410 | 362 | 291,200,000 | |
| LETLOLE CA | 164 | 165 | 165 | 0 | 0 | 0.0 | 5.0 | 12.4 | 7.5 | 215 | (23.3) | 232 | 174 | 462,000,000 | |
| LETSHEGO | 184 | 187 | 184 | 0 | 0 | 0.0 | 5.3 | 19.9 | 10.8 | 188 | (2.1) | 190 | 183 | 3,945,043,122 | |
| MINERGY | 55 | 95 | 90 | 11,920 | 5 | 5.9 | - | - | 0.0 | 105 | (14.3) | 105 | 85 | 365,375,759 | |
| NAP | 323 | 326 | 323 | 145,001 | 0 | 0.0 | 10.2 | 32.3 | 10.0 | 321 | 0.6 | 321 | 271 | 1,952,202,711 | |
| OLYMPIA | 10 | 12 | 12 | 0 | 0 | 0.0 | 1.9 | 0.0 | 0.0 | 20 | (40.0) | 20 | 12 | 3,432,000 | |
| PRIMETIME | 309 | 312 | 312 | 0 | 0 | 0.0 | 17.1 | 14.7 | 4.7 | 315 | (1.0) | 316 | 260 | 763,310,134 | |
| RDCP CD | 223 | 225 | 225 | 0 | 0 | 0.0 | 7.0 | 9.6 | 4.3 | 235 | (4.3) | 275 | 225 | 781,981,250 | |
| SECHABA CA,CD | 1,900 | 1,938 | 1,939 | 0 | 0 | 0.0 | 23.1 | 55.5 | 2.9 | 1947 | (0.4) | 2,000 | 1,940 | 2,579,158,426 | |
| SEFALANA | 884 | 892 | 892 | 500 | 0 | 0.0 | 17.0 | 27.8 | 3.1 | 975 | (8.5) | 1,400 | 892 | 2,236,482,244 | |
| STANCHART CA | 395 | 400 | 400 | 0 | 0 | 0.0 | -29.4 | 30.8 | 7.7 | 514 | (22.2) | 800 | 400 | 1,193,402,444 | |
| TURNSTAR | 303 | 306 | 306 | 0 | 0 | 0.0 | 23.9 | 16.7 | 5.4 | 329 | (7.0) | 330 | 303 | 1,750,790,025 | |
| WIL | 600 | 625 | 605 | 928 | 0 | 0.0 | 18.7 | 15.3 | 2.5 | 550 | 10.0 | 586 | 525 | 1,437,250,197 | |
| AFINITAS* | - | - | 105 | 0 | 0 | 0.0 | -6.7 | 0.0 | 0.0 | 105 | 0.0 | 105 | 85 | 224,643,563 | |
| BBS** | 100 | 110 | 110 | 17,587 | 0 | 0.0 | - | - | 0.0 | - | 0.0 | 100 | 100 | 487,014,002 | |
| Totals & Weighted Averages | | | | 523,565 | | | 11.7 | | 6.4 | 0 | | | | 40,689,387,498 | |
| Foreign | | | | | | | | | | | | | | | |
| ANGLO | 20,311 | 21,564 | 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 | 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 | 16 | 20 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 22 | (9.1) | 40 | 12 | 91,809,442 | |
| LUC | 1,642 | 1,699 | 1,642 | 0 | 0 | 0.0 | 0.0 | 385.5 | 23.5 | 1,900 | (13.6) | 3,478 | 1,132 | 6,282,609,464 | |
| RAVEN H | - | - | 5 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 5 | 0.0 | 5 | 4 | 42,518,785 | |
| SHUMBA | 80 | 115 | 115 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 116 | (0.9) | 117 | 109 | 304,294,886 | |
| | | | | 0 | | | | | | | | | | 331,059,871,216 | |
| ALL COMPANIES TOTALS & WEIGHTED AVERAGES | | | | 523,565 | | | | | | | | | | | 371,749,258,714 |
| EXCHANGE TRADED FUNDS | | | | | | | | | | | | | | | |
| NEWFUNDS | - | - | 0 | 0 | 0 | | | | | - | - | - | - | 100000# | |
| NEWGOLD | 12,080 | 12,180 | 12,275 | 0 | 0 | 0 | | | | 11,720 | 4.7 | 13,193 | 10,450 | 2950000# | |
| NEWPLAT | 8,170 | 8,310 | 8,790 | 0 | 0 | 0 | | | | 10,490 | (16.2) | 10,740 | 8,980 | 2600000# | |
| BSE INDICES | | | | | | | | | | | | | | | |
| | 10-Sep-18 | 07-Sep-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 | 8,121.38 | 8,114.74 | 0.08 | (8.34) | | | | | | | | | | | |
| FCI | 1,571.05 | 1,571.05 | 0.00 | (0.25) | | | | | | | | | | | |