



EQUITY MARKET SUMMARY

BTCL has started to rebound, after a reaching its 2018 low last week of 94 thebe. The pressure on the stock seems to have eased slightly, with the sellers now claiming back control of the price by nudging it higher to 95 thebe per share. The telecoms giant has proven, now on its second cyclical round, to be one of the most traded stocks, along with being very seasonal. If the trend is correct, we should be seeing BTCL continue to pick up in the next few months - however, this is subject to the interim results they will be releasing towards the end of the year. As of right now, the driving factor of the stock is investor sentiment, that of which has buyers flocking for the stock. Also trading up was FNBB and Minergy with the former earning a thebe and the latter pocketing 5 thebe. On the losers bench, we had Choppies, Cresta and Letlole, all losing 1 thebe each.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	136,969	317,856
Turnover (BWP)	1,526,605	600,584
Turnover* (USD)	141,364	55,494
No. of stocks trading	9	12
No. of stocks advancing	3	0
No. of stocks declining	3	2

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	95	94	0.01	(48.4)	33,645

STOCKS TRADING UNDER CAUTIONARY

Sechaba	Cresta	Letlole	Afinitas	Olympia	Engen
Minergy					

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	0.0926	0.0924	0.22	-8.59
ZAR/BWP	1.3725	1.3763	-0.28	9.25
EURO/BWP	0.0792	0.0789	0.38	-6.60
GBP/BWP	0.0703	0.0702	0.14	-5.68
Yen/BWP	10.4	10.37	0.29	-8.93
CNH/BWP	0.634	0.6341	-0.02	-4.01

Source: Bank of Botswana

Comment

The slight dip in the dollar has once more provided some reprieve for the emerging market currencies. The decision by the US to impose further tariffs on Chinese goods seems to be having an adverse effect on the currency as investors seem to have factored in some potential concern that the US economy will be unable to handle the trade feud in the long run. The Chinese's stance on playing tit for tat, however, has a limit as the Xi Jinping led nation unfortunately imports more US goods than the US imports from China.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,203.84	1,201.50	0.19	-8%
Silver (US\$/oz)	14.23	14.20	0.21	-16%
Platinum (US\$/oz)	820.00	809.00	1.36	-13%
Copper* (US\$/t)	6,003.00	5,860.00	2.44	-16%
Nickel* (US\$/t)	12,320.00	12,235.00	0.69	1%
Crude Oil (US\$/bl)	79.19	78.95	0.30	19%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

The commodities gained some traction after an escalation in the US/China trade war triggered China to add a further US\$60 billion worth of US goods to its import tariff list. This came as a reaction to the threat that President Trump of the US was throwing around about levying US\$200 billion more, worth of Chinese goods. The news have tripped the dollar slightly, thereby bringing about the idea that investor sentiment may have shaken with respect to the trade war minimalistically affecting the US.

MACRO INDICATORS

	Latest	Previous	Dec 17
BW CPI (y/y)	3.0%(Aug)	3.1%(Jul)	3
SA CPI (y/y)	4.9%(Aug)	5.1%(Jul)	6.6
Bank Rate (%)	5	5.5	5
Prime Rate (%)	6.5	7	6.5
14-day BoBC (%)	1.52	1.47	1.45
91-day BoBC (%)	1.52	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	535	545	540	0	0	0.0	10.5	28.2	5.2	610	(11.5)	612	452	4,601,670,761	
BIHL CD	1,748	1,767	1,748	1,000	0	0.0	13.1	149.9	8.6	1854	(5.7)	1,885	1,560	4,935,838,997	
BTCL	95	130	95	35,416	1	1.1	4.6	12.4	13.1	184	(48.4)	185	94	997,500,000	
CHOBE	1,029	-	1,028	0	0	0.0	12.9	50.0	4.9	917	12.1	1,028	756	919,439,520	
CHOPPIES	150	169	169	9,141	(1)	(0.6)	22.6	2.6	1.5	242	(30.2)	256	169	2,203,131,896	
CRESTA CA	126	130	129	3,744	(1)	(0.8)	11.0	7.4	5.7	113	14.2	131	107	238,179,078	
ENGEN CA	1,035	1,040	1,040	0	0	0.0	11.3	42.6	4.1	1060	(1.9)	1,060	1,001	1,661,111,088	
FNBB CA	229	231	229	2,734	1	0.4	9.0	13.0	5.7	233	(1.7)	296	219	5,825,073,000	
FPC XD	-	250	250	0	0	0.0	12.5	11.3	4.5	250	0.0	259	245	998,461,595	
FURNMART	54	-	54	0	0	0.0	3.2	5.3	9.7	55	(1.8)	60	53	327,480,883	
G4S	-	363	364	0	0	0.0	9.6	22.3	6.1	399	(8.8)	410	362	291,200,000	
LETLOLE CA	164	168	164	8,890	(1)	(0.6)	4.9	12.5	7.6	215	(23.7)	232	164	459,200,000	
LETSHEGO CD	184	-	184	0	0	0.0	6.1	20.2	11.0	188	(2.1)	190	183	3,945,043,122	
MINERGY CA	100	105	100	19,519	5	5.3	-	-	0.0	105	(4.8)	105	85	405,973,065	
NAP	323	324	324	0	0	0.0	10.2	22.7	7.0	321	0.9	324	271	1,958,246,682	
OLYMPIA CA	-	15	12	0	0	0.0	1.9	0.0	0.0	20	(40.0)	20	12	3,432,000	
PRIMETIME	309	312	312	0	1	0.3	20.1	16.1	5.1	315	(1.0)	316	260	763,310,134	
RDCP XD	222	224	225	0	0	0.0	6.3	10.3	4.6	235	(4.3)	275	225	781,981,250	
SECHABA CA,CD	-	1,939	1,938	0	0	0.0	24.7	50.0	2.6	1947	(0.5)	2,000	1,938	2,577,828,278	
SEFALANA	-	891	891	56,525	0	0.0	12.7	30.5	3.4	975	(8.6)	1,400	892	2,233,974,977	
STANCHART	395	399	400	0	0	0.0	-10.9	15.4	3.9	514	(22.2)	800	400	1,193,402,444	
TURNSTAR	303	305	306	0	0	0.0	23.9	16.7	5.4	329	(7.0)	330	303	1,750,790,025	
WIL	611	615	611	0	0	0.0	18.9	15.3	2.5	550	11.1	611	525	1,451,503,918	
AFINITAS* CA	-	-	105	0	0	0.0	-166.7	0.0	0.0	105	0.0	105	85	224,643,563	
BBS**	110	6,192	111	0	0	0.0	20.2	5.6	0.0	-	0.0	111	100	540,585,542	
Totals & Weighted Averages				136,969			11.1		5.8	0				40,748,416,274	
Foreign															
ANGLO	219	228	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	-	39	0	0	0.0	0.0	0.0	0.0	35	11.4	39	27	340,035,098	
BOD	16	-	16	0	0	0.0	0.0	0.0	0.0	22	(27.3)	40	12	73,447,553	
LUC XD	1,706	1,739	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	-	115	115	0	0	0.0	0.0	0.0	0.0	116	(0.9)	117	109	304,294,886	
				0										331,041,509,328	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				136,969											371,789,925,602
EXCHANGE TRADED FUNDS															
NEWFUNDS	-	-	-	0	0					-	-	-	-	100000#	
NEWGOLD	12,190	12,290	12,200	0	0	0				11,720	4.1	13,193	10,450	2950000#	
NEWPLAT	8,520	8,670	8,790	0	0	0				10,490	(16.2)	10,740	8,980	2600000#	
BSE INDICES															
	19-Sep-18	18-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	8,132.67	8,124.98	0.09	(8.21)											
FCI	1,570.97	1,570.97	0.00	(0.25)											