



EQUITY MARKET SUMMARY

Kicking off the week, was BBS leading the session with 58k shares trading worth a little over P68k, as the stock traded down for the first time since its listing. BBS listed the on the 3rd of September at P1.00 and made a rapid growth to P1.17 per share in just under six weeks, where it stayed until the share price dropped a thebe on Monday. The excitement of the listing has all but died down for the stock with the bids now coming in as low as P1.00 and the offers now at the closing price. The selling pressure on the stock may persist as the buyers of the building society have thinned out and now taken control of the price. The total volume traded was around 79k, almost 75% of which was claimed by BBS, and the total market turnover was P91k.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	79,615	40,693
Turnover (BWP)	91,119	53,783
Turnover* (USD)	8,492	5,045
No. of stocks trading	4	3
No. of stocks advancing	0	1
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BBS	116	117	-0.01	16.0	68,049

STOCKS TRADING UNDER CAUTIONARY

Sechaba	Cresta	Lettlole	Chobe
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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
G4S	26-Sep-18	Interim	10.91 Thebe	12-Oct-18	23-Nov-18
Turnstar	23-Oct-18	Interim	9.00 Thebe*	16-Nov-18	06-Dec-18
Furnmart	25-Oct-18	Final	2.49 Thebe	16-Nov-18	30-Nov-18

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0932	0.0938	-0.64	-8.00
ZAR/BWP	1.336	1.3281	0.59	6.34
EURO/BWP	0.0824	0.0827	-0.36	-2.83
GBP/BWP	0.0722	0.0719	0.42	-3.13
Yen/BWP	10.63	10.69	-0.56	-6.92
CNH/BWP	0.6478	0.6515	-0.57	-1.92

Source: Bank of Botswana

Comment

Despite the optimism that the South African economy may be getting better, the dollar's rally over passed the positive sentiment and pulled investors back. Supporting the rally was the hawkish attitude of the US Federal Reserve with respect to their interest rate hikes as well as the demand in China weakening slightly. Meanwhile the local unit gained 0.59% to the the South African rand, and lost 0.64% to the US dollar.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,207.60	1,218.99	-0.93	-7%
Silver (US\$/oz)	14.17	14.68	-3.47	-16%
Platinum (US\$/oz)	854.08	838.32	1.88	-9%
Copper* (US\$/t)	6,088.00	6,135.00	-0.77	-15%
Nickel* (US\$/t)	11,470.00	11,610.00	-1.21	-6%
Crude Oil (US\$/bl)	71.00	72.89	-2.59	7%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

With the market flooded with oil supply, the price was dampened considerably in the passed week. To add injury to an already open wound, global demand for the commodity is threatening to slowdown more so from those countries who's currency has weakened to the US dollar. It was announced, however, on Monday that Saudi Arabia would cut down its production levels by half a million barrels per day in Decemeber and subsequently the entire OPEC cartel and its partners may possibly reduce their output by around 1 million barrels per day.

MACRO INDICATORS

	Latest	Previous	Dec 17
BW CPI (y/y)	2.9%(Sep)	3.0%(Aug)	3
SA CPI (y/y)	4.9%(Sep)	4.9%(Aug)	6.6
Bank Rate (%)	5	5	5
Prime Rate (%)	6.5	6.5	6.5
14-day BoBC (%)	1.52	1.52	1.45
91-day BoBC (%)	1.53	1.5	1.26

COUNTER	52 Week		Last Traded Price (P)	Daily Volume	Daily Move (t)	Move (%)	Trailing P/E	Net Div (thebe)	Net Div Yield (%)	29 Dec 17 (thebe)	YTD (%)	12 Mnth	12 Mnth	Mkt Cap. (BWP)	
	Buy (t)	Sell (t)										High (thebe)	Low (thebe)		
Domestic															
BARCLAYS	-	525	525	0	0	0.0	10.2	28.2	5.4	610	(13.9)	612	452	4,473,846,573	
BIHL	-	1,750	1,750	0	0	0.0	13.2	149.9	8.6	1854	(5.6)	1,885	1,560	4,941,486,410	
BTCL	-	110	110	1,468	0	0.0	5.3	12.4	11.3	184	(40.2)	185	94	1,155,000,000	
CHOBE CA	-	1,050	1,050	0	0	0.0	13.2	50.0	4.8	917	14.5	1,050	756	939,116,241	
CHOPPIES S	-	-	69	0	0	0.0	9.2	2.6	3.8	242	(71.5)	256	40	899,503,555	
CRESTA CA	-	125	125	0	0	0.0	10.7	7.4	5.9	113	10.6	131	107	230,793,680	
ENGEN	-	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	235	-	235	0	0	0.0	9.2	13.0	5.5	233	0.9	296	219	5,977,695,000	
FPC	-	250	250	0	0	0.0	25.0	11.3	4.5	250	0.0	259	245	998,461,595	
FURNMART CD,CA	60	65	55	0	0	0.0	3.1	5.5	10.0	55	0.0	60	53	333,545,344	
G4S XD	-	-	364	0	0	0.0	9.6	22.3	6.1	399	(8.8)	410	362	291,200,000	
LETLOLE CA	-	176	176	0	0	0.0	5.7	12.5	7.1	215	(18.1)	232	164	492,800,000	
LETSHEGO	-	181	181	1,070	0	0.0	6.0	20.2	11.1	188	(3.7)	190	182	3,880,721,767	
MINERGY	-	-	106	18,414	0	0.0	-	-	0.0	105	1.0	106	85	430,331,449	
NAP	-	324	324	0	0	0.0	9.0	22.7	7.0	321	0.9	324	271	1,958,246,682	
OLYMPIA	-	-	12	0	0	0.0	1.9	0.0	0.0	20	(40.0)	20	12	3,432,000	
PRIMETIME	-	307	307	0	0	0.0	19.8	16.1	5.2	315	(2.5)	316	260	751,077,600	
RDCP	215	221	221	0	0	0.0	6.2	10.3	4.6	235	(6.0)	275	224	768,079,361	
SECHABA CA	2,000	-	2,000	0	0	0.0	25.5	50.0	2.5	1947	2.7	2,000	1,938	2,660,297,500	
SEEDCO	538	-	580	0	0	0.0	38.2			0	0.0	580	538	2,200,120,537	
SEFALANA	-	880	882	0	0	0.0	12.6	30.5	3.5	975	(9.5)	1,400	882	2,211,409,573	
STANCHART	-	385	385	0	0	0.0	-10.5	15.4	4.0	514	(25.1)	800	385	1,148,649,852	
TURNSTAR CD	-	302	302	0	0	0.0	23.6	16.7	5.5	329	(8.2)	330	302	1,727,903,881	
WIL	612	750	611	0	0	0.0	12.4	15.3	2.5	550	11.1	611	525	1,451,503,918	
AFINITAS*	-	-	105	0	0	0.0	-166.7	0.0	0.0	105	0.0	105	85	224,643,563	
BBS**	100	116	116	58,663	(1)	(0.9)	21.1	5.6	4.8	100	16.0	117	100	564,936,242	
Totals & Weighted Averages				79,615			10.5		6.0	0				41,880,585,500	
Foreign															
ANGLO	23,656	24,800	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	-	378	378	0	0	0.0	14.2	4.4	1.2	351	7.7	375	345	1,587,197,634	
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	9	15	15	0	0	0.0	0.0	0.0	0.0	22	(31.8)	40	12	68,857,081	
LUC CD	1,688	-	1,706	0	0	0.0	0.0	385.5	22.6	1,900	(10.2)	3,478	1,132	6,527,485,838	
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										331,294,392,036	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				79,615											373,174,977,536
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,938	5,060	-	0	0					-	-	-	-	100000#	
NEWGOLD	12,200	12,300	12,100	301	(100)	(1)				11,720	3.2	13,193	10,450	2950000#	
NEWPLAT	8,900	9,050	8,690	0	0	0				10,490	(17.2)	10,740	8,980	2600000#	
BSE INDICES															
DCI	7,936.12	7,936.12	0.00	(10.43)	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.										
FCI	1,572.08	1,572.08	0.00	(0.18)											