



EQUITY MARKET SUMMARY

Leading the trades on Monday was Furnmart, moving over 770k shares worth P500k at 65 thebe each as part of the company's share buyback process on the road to delisting. The stock is expected to officially leave the Botswana Stock Exchange Limited on the 20th February 2019. The submitting of election forms has unfortunately passed, which means all those investors who did not opt out of the company, or did not give a response at all, will become shareholders of an unlisted public company post the 20th February, with no protection from the BSEL. The Furnmart trades constituted 90% of the days volumes, the rest of which was scattered across 8 other counters and appeared to be investors rebalancing their books. The market in its entirety traded 854k worth ~P694k.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	854,163	205,136
Turnover (BWP)	693,817	410,306
Turnover* (USD)	66,398	39,184
No. of stocks trading	9	4
No. of stocks advancing	0	1
No. of stocks declining	0	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Furnmart	65	65	0.0	18.2	500,721

STOCKS TRADING UNDER CAUTIONARY

Cresta	Letlole	Primetime	Sechaba
--------	---------	-----------	---------

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
BTCL	20-Dec-18	Interim	3.53 Thebe	11-Jan-19	21-Feb-19
SEFALANA	23-Jan-19	Interim	10.00 Thebe	15-Feb-19	27-Feb-19
RDCP	24-Apr-18	Interim	5.38 Thebe*	12-Apr-19	26-Apr-19

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0957	0.0955	0.21	2.68
ZAR/BWP	1.3026	1.3062	-0.28	-3.09
EURO/BWP	0.0845	0.0842	0.36	3.68
GBP/BWP	0.074	0.0738	0.27	0.82
Yen/BWP	10.52	10.48	0.38	2.33
CNH/BWP	0.649	0.6484	0.09	1.23

Source: Bank of Botswana

Comment

Fears of a global economic slowdown have driven investors to the safe haven US dollar. Support for the dollar has come strong despite the dovish comments made by the US Federal Reserve in terms the monetary policy they had adopted last year. The last interest rate hike the Fed initiated was back in December 2018, when the rate was increased by 0.25%.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,307.16	1,314.29	-0.54	2%
Silver (US\$/oz)	15.70	15.82	-0.76	1%
Platinum (US\$/oz)	789.36	800.95	-1.45	-1%
Copper* (US\$/t)	6,207.00	6,226.00	-0.31	4%
Nickel* (US\$/t)	12,735.00	12,840.00	-0.82	20%
Crude Oil (US\$/bl)	62.15	62.10	0.08	16%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Movement on the oil front was steady as concerns of oversupply ignited by increasing rig counts in the US and repressed demand because of the unexpectedly slow pace of the US/China talks were offset by curbed OPEC supply and ongoing turmoil in Venezuela which led to the country being sanctioned by the US. The commodity barely made any movements, upticking a slight 0.08% at the time of writing.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	3.5%(Dec)	3.8%(Nov)	3.5%
SA CPI (y/y)	4.4%(Dec)	5.2%(Nov)	4.4%
Bank Rate (%)	5	5	5
Prime Rate (%)	6.5	6.5	6.5
14-day BoBC (%)	1.55	1.55	1.45
91-day BoBC (%)	1.57	1.53	1.26

COUNTER	Buy (t)	Sell (t)	Last Traded Price (P)	Daily Volume	Daily Move (t)	Move (%)	52 Week Trailing P/E	Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)	
Domestic															
ABC	205	225	205	0	0	0.0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS	-	521	521	0	0	0.0	10.1	28.2	5.4	522	(0.2)	610	521	4,439,760,123	
BIHL	-	1,750	1,750	0	0	0.0	13.2	149.9	8.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL XI	-	94	94	23,566	0	0.0	4.8	12.4	13.2	95	(1.1)	184	94	987,000,000	
CHOBE	-	1,050	1,050	928	0	0.0	11.0	50.0	4.8	1050	0.0	1,050	920	939,116,241	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	2.6	3.8	69	0.0	256	40	899,503,555	
CRESTA CA	-	-	120	20,347	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN	-	1,039	1,039	0	0	0.0	10.0	42.6	4.1	1040	(0.1)	1,060	1,039	1,659,513,866	
FNBB	250	-	250	1,883	0	0.0	9.8	13.0	5.2	245	2.0	250	233	6,359,250,000	
FPC	-	249	250	0	0	0.0	25.0	11.3	4.5	250	0.0	259	250	998,461,595	
FURNMART	-	-	65	770,340	0	0.0	3.7	5.5	8.4	55	18.2	65	54	394,189,952	
G4S	-	360	360	0	0	0.0	10.0	19.3	5.4	364	(1.1)	399	360	288,000,000	
LETLOLE CA	-	176	176	0	0	0.0	5.7	12.5	7.1	176	0.0	215	164	492,800,000	
LETSHEGO	-	163	162	0	0	0.0	5.3	20.2	12.4	162	0.0	188	162	3,473,353,184	
MINERGY	-	-	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	-	323	323	34,455	0	0.0	9.0	22.7	7.0	325	(0.6)	325	321	1,952,202,711	
OLYMPIA	-	-	12	0	0	0.0	3.5	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME	-	302	302	0	0	0.0	5.4	15.6	5.2	305	(1.0)	315	302	738,845,066	
RDCP C	-	223	223	322	0	0.0	6.2	11.6	5.2	222	0.5	235	222	775,030,305	
SECHABA CA	-	2,000	2,000	0	0	0.0	25.5	50.0	2.5	2000	0.0	2,000	1,947	2,660,297,500	
SEEDCO	-	-	550	0	0	0.0	38.2	-	-	550	0.0	580	538	2,086,321,199	
SEFALANA CD	-	870	870	2,260	0	0.0	11.4	30.5	3.5	878	(0.9)	925	870	2,181,322,368	
STANCHART	-	374	380	0	0	0.0	-10.4	15.4	4.1	380	0.0	514	380	1,133,732,322	
TURNSTAR	-	290	290	0	0	0.0	6.6	18.5	6.4	290	0.0	329	290	1,659,245,449	
WIL	656	-	656	62	0	0.0	13.3	15.3	2.3	656	0.0	656	550	1,558,406,825	
AFINITAS*	-	-	105	0	0	0.0	-159.6	0.0	0.0	105	0.0	105	105	224,643,563	
BBS**	-	110	110	0	0	0.0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
Totals & Weighted Averages				854,163			9.5		5.8	0				41,497,807,613	
Foreign															
ANGLO	25,111	27,080	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	-	377	377	0	0	0.0	14.2	4.4	1.2	378	(0.3)	375	345	1,582,998,699	
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	0.0	156	156		
A-CAP RESOURCES	39	-	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098	
BOD	-	-	15	0	0	0.0	0.0	0.0	0.0	15	0.0	40	12	68,857,081	
LUC	-	-	1,600	0	0	0.0	0.0	385.5	24.1	1,600	0.0	3,478	1,132	6,121,909,344	
RAVEN H	-	-	5	0	0	0.0	0.0	0.0	0.0	5	0.0	5	4	42,518,785	
SHUMBA	-	115	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				0										330,884,616,606	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				854,163											372,382,424,220
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,992	5,113	-	0	0					-	-	-	-	100000#	
NEWGOLD	12,670	13,030	12,640	0	0	0				12,640	0.0	13,193	10,450	2950000#	
NEWPLAT	8,400	8,650	8,690	0	0	0				8,690	0.0	10,740	8,980	2600000#	
BSE INDICES															
	11-Feb-19	08-Feb-19	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	7,882.74	7,882.74	0.00	0.39											
FCI	1,570.22	1,570.22	0.00	(0.01)											