



**EQUITY MARKET SUMMARY**

More rebalancing of portfolios decorated the market on Tuesday, this time however, leaving a casualty behind. Primetime was docked 2 thebe, to settle the day at P3.00 after 24,415 shares changed ownership on the exchange. The company recorded a sound financial performance for their FY2018, they have a new development that recently opened in Setlhoa (known as the Design Quarter), their monthly lease profile is relatively stable with most of the leases renewed. Note, all the points that should be playing a positive role in the growth of the property company's share price. The liquidity problem our market, however, has dampened appetite for the stock, thereby hampering the share price growth. The stock has already joined the ranks of the year to date losers, with a loss of 1.6% - the largest loser in its sector.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	398,250	854,163
Turnover (BWP)	1,446,096	693,817
Turnover* (USD)	137,524	66,398
No. of stocks trading	12	9
No. of stocks advancing	0	0
No. of stocks declining	1	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Primetime	300	302	(0.7)	(1.6)	73,245

**STOCKS TRADING UNDER CAUTIONARY**

Cresta	Letlole	Primetime	Sechaba
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**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	0.0951	0.0957	-0.63	2.04
ZAR/BWP	1.3096	1.3026	0.54	-2.57
EURO/BWP	0.0843	0.0845	-0.24	3.44
GBP/BWP	0.0739	0.074	-0.14	0.68
Yen/BWP	10.51	10.52	-0.10	2.24
CNH/BWP	0.6455	0.649	-0.54	0.69

Source: Bank of Botswana

**Comment**

The dollar rally continued, supported by hopes of a positive outcome between the US and China regarding their trade talks as well as a possible agreement that could avoid another US government shutdown. A government shutdown is a situation that occurs when Congress is unable to appropriate funds to federal agencies. The most recent government shutdown the US had was from the 21st December to the 25th January (35 days - the longest in US history and the second under the Trump administration). For it to end, the leaders agreed to a stop-gap spending bill.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,313.12	1,307.16	0.46	2%
Silver (US\$/oz)	15.79	15.70	0.57	2%
Platinum (US\$/oz)	789.49	786.71	0.35	-1%
Copper* (US\$/t)	6,148.00	6,207.00	-0.95	3%
Nickel* (US\$/t)	12,475.00	12,735.00	-2.04	18%
Crude Oil (US\$/bl)	62.90	62.15	1.21	17%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

OPEC supply cuts, inclusive of non-member supporters led by Russia, buoyed the price of oil well over 1% on Tuesday. The decision to reduce output was effected on the 1st of January by the cartel and its allies, in an attempt to prevent an imminent glut that seemed to be occurring. This was evident in the prices falling to US\$50.47 per barrel in December 2018, levels last seen in July 2017 when the prices were on the recovery from the previous glut.

**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		Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
							Trailing P/E	Net Div							
<b>Domestic</b>															
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	74,940	0	0.0	10.1	28.2	5.4	522	(0.2)	610	521	4,439,760,123	
BIHL	-	1,750	1,750	110	0	0.0	13.2	149.9	8.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL XD	-	94	94	63,694	0	0.0	4.8	12.4	13.2	95	(1.1)	184	94	987,000,000	
CHOBE	-	1,050	1,050	0	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	0	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN	-	1,039	1,039	15,551	0	0.0	10.0	42.6	4.1	1040	(0.1)	1,060	1,039	1,659,513,866	
FNBB	250	-	250	2,000	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	43,220	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	160	162	162	10,000	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	79,701	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	-	300	300	24,415	(2)	(0.7)	5.3	15.6	5.2	305	(1.6)	315	300	733,952,052	
RDCP CD	220	223	223	0	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	27,271	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	0	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	429	0	0.0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
<b>Totals &amp; Weighted Averages</b>				<b>341,331</b>			<b>9.5</b>		<b>5.8</b>	<b>0</b>				<b>41,492,914,600</b>	
<b>Foreign</b>															
ANGLO	25,088	27,019	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	56,919	0	0.0	14.2	4.4	1.2	378	(0.3)	378	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	
				<b>56,919</b>										<b>330,884,616,606</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>398,250</b>											<b>372,377,531,206</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,119	5,243	-	0	0					-	-	-	-	100000#	
NEWGOLD	12,910	13,315	12,640	0	0	0				12,640	0.0	13,193	10,450	2950000#	
NEWPLAT	8,000	8,240	8,690	0	0	0				8,690	0.0	10,740	8,980	2600000#	
<b>BSE INDICES</b>															
	<b>12-Feb-19</b>	<b>11-Feb-19</b>	<b>Change (%)</b>	<b>YTD (%)</b>	<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>	<b>7,881.83</b>	<b>7,882.74</b>	<b>(0.01)</b>	<b>0.38</b>											
<b>FCI</b>	<b>1,570.22</b>	<b>1,570.22</b>	<b>0.00</b>	<b>(0.01)</b>											