



**EQUITY MARKET SUMMARY**

The market opened up the week with a flurry of stocks crossing the board with a volume of 698k worth P8.5mn. The highlight trade for the session was Sechaba, as 385k shares changing ownership at P20.00 for a value of P7.7mn. The brewery company is one of the many listed entities that are currently on closed period - this refers to the three month window period that the company is given to prepare its financial results and for Sechaba, this began at the start of January 2019. These will be the company's first results post the transaction that occurred in November that reduced their stake in both KBL and subsequently Beverage Manufacturers down to 49.9% from 60% as well as the levy reduction by 20%. For the most part, we are not expecting too much change in the figures considering that both developments occurred towards the end of the fourth quarter of the company's trading year.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	698,409	20,867
Turnover (BWP)	8,479,687	19,656
Turnover* (USD)	803,874	1,859
No. of stocks trading	9	2
No. of stocks advancing	0	0
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sechaba	2000	2000	0.0	0.0	7,705,660

**STOCKS TRADING UNDER CAUTIONARY**

Cresta Letlole

**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
PRIMETIME	22-Feb-19	Interim	5.23 Thebe	12-Mar-19	22-Mar-19
PRIMETIME	22-Feb-19	Final	2.93 Thebe	12-Mar-19	26-Apr-19
RDCP	24-Apr-18	Interim	5.38 Thebe*	12-Apr-19	26-Apr-19

**DOMESTIC**

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0948	0.0946	0.21	1.72
ZAR/BWP	1.3217	1.3236	-0.14	-1.67
EURO/BWP	0.0836	0.0834	0.24	2.58
GBP/BWP	0.0725	0.0726	-0.14	-1.23
Yen/BWP	10.49	10.48	0.10	2.04
CNH/BWP	0.6338	0.6362	-0.38	-1.14

Source: Bank of Botswana

**Comment**

The rand held on to gains garnered in the previous week on hopes of a positive outcome for the trade talks between the US and China. The US President, Donald Trump announced on Sunday, that he would push back the 1 March deadline that was set sparking some life into signs of a deal between the two nations materialising. It is a data filled week for the rand, with the central bank's due to publish its business cycle indicator on Tuesday, then PPI and credit data on Thursday, followed by January trade figures.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,332.15	1,329.40	0.21	4%
Silver (US\$/oz)	15.98	15.92	0.34	3%
Platinum (US\$/oz)	854.07	842.86	1.33	7%
Copper* (US\$/t)	6,489.00	6,390.00	1.55	9%
Nickel* (US\$/t)	12,930.00	12,710.00	1.73	22%
Crude Oil (US\$/bl)	65.76	67.12	-2.03	22%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The United States President has urged once more that the Organisation of Petroleum Exporting Countries should make all attempts to keep the price of oil stable. The international benchmark fell over 2% on Monday despite the OPEC's voluntary supply cuts, and involuntary cuts by de facto leader Saudi Arabia, as well reduced supply from US sanctioned Iran and Venezuela. At the time of writing, oil was trading at US\$65.76 per barrel.

**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 (%)	1.58	1.55	1.45
91-day BoBC (%)	1.57	1.57	1.26

COUNTER	52 Week		Last Traded Price (P)	Daily Volume	Daily Move (t)	Move (%)	Trailing P/E	Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth	12 Mnth	Mkt Cap. (BWP)
	Buy (t)	Sell (t)										High (thebe)	Low (thebe)	
<b>Domestic</b>														
ABC	-	205	205	317	0	0.0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000
BARCLAYS	521	-	521	49,640	0	0.0	10.1	28.2	5.4	522	(0.2)	610	521	4,439,760,123
BIHL	-	-	1,750	0	0	0.0	13.2	149.9	8.6	1750	0.0	1,854	1,750	4,941,486,410
BTCL	90	91	91	33,166	0	0.0	4.7	12.4	13.7	95	(4.2)	184	91	955,500,000
CHOBÉ	-	1,050	1,050	0	0	0.0	11.0	46.3	4.4	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	120	0	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	158,333	0	0.0	9.8	13.0	5.2	245	2.0	250	233	6,359,250,000
FPC	-	250	250	0	0	0.0	25.0	11.3	4.5	250	0.0	259	250	998,461,595
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	36,000	0	0.0	5.7	12.5	7.1	176	0.0	215	164	492,800,000
LETSHEGO	160	161	162	0	0	0.0	5.3	20.2	12.4	162	0.0	188	162	3,473,353,184
MINERGY	106	-	106	20,000	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449
NAP	323	325	323	0	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 CD	-	300	300	0	0	0.0	5.3	7.5	2.5	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	-	-	2,000	385,283	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 XD	-	870	870	0	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	-	288	288	670	0	0.0	6.6	18.5	6.4	290	(0.7)	329	288	1,647,802,377
WIL	600	-	656	0	0	0.0	13.3	15.3	2.3	656	0.0	656	550	1,558,406,825
AFINITAS*	-	105	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
<b>Totals &amp; Weighted Averages</b>				<b>683,409</b>			<b>9.5</b>		<b>5.8</b>	<b>0</b>				<b>41,055,781,575</b>
<b>Foreign</b>														
ANGLO	27,610	28,578	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)	378	351	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	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098
BOD	15	-	15	15,000	0	0.0	0.0	0.0	0.0	15	0.0	15	15	68,857,081
LUC CD	1,141	1,400	1,383	0	0	0.0	0.0	385.5	27.9	1,600	(13.6)	1,600	1,132	5,291,625,389
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>15,000</b>										<b>330,054,332,652</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>698,409</b>										<b>371,110,114,227</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,043	5,165	-	0	0					-	-	-	-	100000#
NEWGOLD	13,165	13,265	12,620	0	0					12,640	(0.2)	13,193	10,450	2950000#
NEWPLAT	8,580	8,730	8,065	0	0					8,690	(7.2)	10,740	8,980	2600000#
<b>BSE INDICES</b>														
DCI	25-Feb-19	22-Feb-19	Change (%)	YTD (%)	<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.									
DCI	7,873.86	7,873.86	0.00	0.28										
FCI	1,566.58	1,566.58	0.00	(0.24)										