



EQUITY MARKET SUMMARY

The market closed Wednesday with 1.53mn shares traded across 4 counters and a turnover of P1.43mn. The day had a single casualty, being Letshego, dropping one thebe to P1.61 as 62.3k shares changed ownership. The most significant trade for the day, on the other hand, was for BTCL, which traded 1.45mn shares at 90 thebe for a value of P1.3mn. This is the largest BTCL volume to move in a single day since May 2018. This was more BTCL shares to trade in one day than the whole of January 2019 (that is, 1.2mn). Also trading for the day was Cresta, whose shareholders recently passed the motion to buy a number of properties at which a number of their hotels are located, moving 12.5k shares worth P15k, as well as some 4,684 RDCP which this week traded to 12 month low of P3.00 per share.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,533,320	704,002
Turnover (BWP)	1,434,054	1,757,295
Turnover* (USD)	136,665	167,119
No. of stocks trading	4	4
No. of stocks advancing	0	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	90	90	0.0	(5.3)	1,308,461
Letshego	161	162	-0.6	(0.6)	100,289

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	0.0953	0.0951	0.21	2.25
ZAR/BWP	1.3173	1.3179	-0.05	-1.99
EURO/BWP	0.0837	0.0837	0.00	2.70
GBP/BWP	0.072	0.0724	-0.55	-1.91
Yen/BWP	10.53	10.53	0.00	2.43
CNH/BWP	0.6373	0.637	0.05	-0.59

Source: Bank of Botswana

Comment

The UK Prime Minister is set to present a new Brexit deal to her Parliament in two weeks that would require a vote to be passed. The parliament members will have the option to either vote for a delay of Brexit or the revised deal the Prime Minister negotiated with the European Union. This sparked hope for the pound as it rallied slightly, strengthening by 0.55% percent to the local unit, making the pula close the day at P13.89/£.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,326.71	1,326.89	-0.01	3%
Silver (US\$/oz)	15.84	15.87	-0.19	2%
Platinum (US\$/oz)	868.52	851.47	2.00	9%
Copper* (US\$/t)	6,471.00	6,546.00	-1.15	9%
Nickel* (US\$/t)	12,815.00	12,940.00	-0.97	21%
Crude Oil (US\$/bl)	66.11	65.03	1.66	23%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Crude prices rose for the second consecutive day supported by a decline in US crude inventories which dropped by 4.2 million barrels in the last week as well as a response from OPEC to the US's request to ease up on the production cut. The commodity was trading 1.66% stronger by the day's end at US\$66.11 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	Last Traded		Daily Volume	Daily Move (t)	Move (%)	52 Week 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)									Price (P)	High (thebe)		Low (thebe)
Domestic														
ABC	-	205	205	0	0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS	-	521	521	0	0	10.1	28.2	5.4	522	(0.2)	610	521	4,439,760,123	
BIHL	-	1,750	1,750	0	0	13.2	149.9	8.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	-	-	90	1,453,845	0	4.6	12.4	13.8	95	(5.3)	184	91	945,000,000	
CHOBÉ	-	1,050	1,050	0	0	11.0	46.3	4.4	1050	0.0	1,050	920	939,116,241	
CHOPPIES S,DB	-	-	69	0	0	9.2	2.6	3.8	69	0.0	256	40	899,503,555	
CRESTA CA	-	-	120	12,500	0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN	-	1,039	1,039	0	0	10.0	42.6	4.1	1040	(0.1)	1,060	1,039	1,659,513,866	
FNBB	250	-	250	0	0	9.8	13.0	5.2	245	2.0	250	233	6,359,250,000	
FPC	-	250	250	0	0	25.0	11.3	4.5	250	0.0	259	250	998,461,595	
G4S	-	360	360	0	0	10.0	19.3	5.4	364	(1.1)	399	360	288,000,000	
LETLOLE CA	-	176	176	0	0	5.7	12.5	7.1	176	0.0	215	164	492,800,000	
LETSHEGO	-	-	161	62,291	(1)	(0.6)	5.3	20.2	162	(0.6)	188	162	3,451,912,732	
MINERGY	106	-	106	0	0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	323	325	323	0	0	9.0	22.7	7.0	325	(0.6)	325	321	1,952,202,711	
OLYMPIA	-	-	12	0	0	3.5	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME CD	-	300	300	0	0	5.3	7.5	2.5	305	(1.6)	315	300	733,952,052	
RDCP CD	220	-	220	4,684	0	6.2	11.6	5.3	222	(0.9)	235	222	764,603,888	
SECHABA	-	-	2,000	0	0	25.5	50.0	2.5	2000	0.0	2,000	1,947	2,660,297,500	
SEEDCO	-	-	550	0	0	38.2	-	-	550	0.0	580	538	2,086,321,199	
SEFALANA XD	-	870	870	0	0	11.4	30.5	3.5	878	(0.9)	925	870	2,181,322,368	
STANCHART	-	350	380	0	0	-10.4	15.4	4.1	380	0.0	514	380	1,133,732,322	
TURNSTAR	-	288	288	0	0	6.6	18.5	6.4	290	(0.7)	329	288	1,647,802,377	
WIL	600	655	656	0	0	13.3	15.3	2.3	656	0.0	656	550	1,558,406,825	
AFINITAS*	-	105	105	0	0	-159.6	0.0	0.0	105	0.0	105	105	224,643,563	
BBS**	-	110	110	0	0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
Totals & Weighted Averages				1,533,320		9.5		5.8	0				41,013,414,707	
Foreign														
ANGLO	27,518	28,486	21,800	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	14.2	4.4	1.2	378	(0.3)	378	351	1,582,998,699	
INVESTEC	-	-	5,315	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	39	0.0	39	27	340,035,098	
BOD	15	-	15	0	0	0.0	0.0	0.0	15	0.0	15	15	68,857,081	
LUC CD	1,130	-	1,383	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	5	0.0	5	4	42,518,785	
SHUMBA	-	115	110	0	0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				0									330,054,332,652	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1,533,320										371,067,747,359
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,032	5,153	-	-	0				-	-	-	-	100000#	
NEWGOLD	13,100	13,200	12,960	480	0	3			12,640	2.5	13,193	10,450	2950000#	
NEWPLAT	8,700	8,850	8,700	300,000	635	8			8,690	0.1	10,740	8,980	2600000#	
BSE INDICES														
DCI	27-Feb-19	26-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	7,865.93	7,869.94	(0.05)	0.18										
FCI	1,566.58	1,566.58	0.00	(0.24)										