



**EQUITY MARKET SUMMARY**

The market traded 1.08mn in volume on Wednesday, with a total turnover of P18.87mn. This was led by Sechaba with a trade of a little over 900k shares, executed at the stock's unchanged price of P20.00. BTCL traded some 120k shares for the day, also unchanged at 90 thebe. The stock has picked up on liquidity in the last few weeks and the market dynamics have managed to hold the price steady. This is a good sign for investors as the more appetite grows for the stock, the more likely it is that the stock's price will turn around. A number of corporate announcements hit the market on Wednesday (today). Letshego's Group CFO has stepped down from his position after 11 years of serving the firm, Barclays Bank of Botswana has announced the current MD (Reinette van der Merwe)'s successor as Keabetswe Pheko-Moshagane, as well as Choppies updating the market on its ongoing audit issues.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	1,078,919	3,041,078
Turnover (BWP)	18,867,027	7,234,693
Turnover* (USD)	1,771,614	680,061
No. of stocks trading	5	8
No. of stocks advancing	0	0
No. of stocks declining	0	2

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sechaba	2000	2000	0.0	0.0	18,013,700
BTCL	90	90	0.0	(5.3)	108,582

**STOCKS TRADING UNDER CAUTIONARY**

Cresta Letlole

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend	Total	LDR	Payable
PRIMETIME	22-Feb-19	Interim	5.23 Thebe	12-Mar-19	22-Mar-19
FNBB	28-Feb-19	Interim	6.00 Thebe	08-Mar-19	29-Mar-19
LETSHEGO	01-Mar-19	Final	3.30 Thebe	21-Mar-19	02-Apr-19
BIHL	21-Feb-19	Final	67.00 Thebe	09-Apr-19	19-Apr-19
BIHL		Special	16.00 Thebe		
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	0.0939	0.094	-0.11	0.75
ZAR/BWP	1.3345	1.3342	0.02	-0.71
EURO/BWP	0.0831	0.083	0.12	1.96
GBP/BWP	0.0715	0.0714	0.14	-2.59
Yen/BWP	10.49	10.52	-0.29	2.04
CNH/BWP	0.6308	0.6299	0.14	-1.61

Source: Bank of Botswana

**Comment**

The pound weakened 0.14% against the local unit, pulled down by Britain's poor construction industry data. The reported construction data fell for the first in almost a year. Also pushing the pound lower was the increased support for the dollar by the investors who opted for riskier investments amidst the thawing of the trade war between the US and China. The British parliament is expected to vote on Prime Minister's May on her revised deal next week Tuesday. Brexit is still set for March 29, 2019.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,286.60	1,288.01	-0.11	0%
Silver (US\$/oz)	15.10	15.13	-0.20	-3%
Platinum (US\$/oz)	831.69	837.61	-0.71	5%
Copper* (US\$/t)	6,552.50	6,419.50	2.07	10%
Nickel* (US\$/t)	13,445.00	13,155.00	2.20	27%
Crude Oil (US\$/bl)	65.47	65.86	-0.59	22%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil prices dampened on Wednesday as reports of an increase in US oil inventories came in from the American Petroleum Institute. US shale, for the week ending 01 March increased inventories by 7.3mn barrels, almost 6 times more than what investors had expected. The move up in inventories outweighed the OPEC production cuts which were agreed to by the group late 2018. Oil prices however still register a positive year to date of 22% and closed off Wednesday at US\$65.47 per barrel.

**MACRO INDICATORS**

	Latest	Previous	Dec 18
BW CPI (y/y)	3.5%(Jan)	3.5%(Dec)	3.5%
SA CPI (y/y)	4.0%(Jan)	4.4%(Dec)	4.4%
Bank Rate (%)	5	5	5
Prime Rate (%)	6.5	6.5	6.5
14-day BoBC (%)	1.58	1.58	1.45
91-day BoBC (%)	1.6	1.57	1.26

COUNTER	52 Week		Last Traded Price (t)	Daily Volume	Daily Move (t)	Move (%)	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)	
	Buy (t)	Sell (t)													
<b>Domestic</b>															
ABC	-	205	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 CD	-	-	1,750	41,053	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	90	-	90	120,647	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE	-	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	344	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN	-	-	1,039	0	0	0.0	10.0	42.6	4.1	1040	(0.1)	1,060	1,039	1,659,513,866	
FNBB CD	-	255	255	0	0	0.0	9.5	13.9	5.4	245	4.1	255	233	6,486,435,000	
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	0	0	0.0	5.7	12.5	7.1	176	0.0	215	164	492,800,000	
LETSHEGO CD	-	-	160	16,190	0	0.0	7.7	11.1	6.9	162	(1.2)	188	160	3,430,472,280	
MINERGY	106	-	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	-	323	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	-	220	0	0	0.0	6.2	11.6	5.3	222	(0.9)	235	222	764,603,888	
SECHABA	-	-	2,000	900,685	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	-	868	870	0	0	0.0	11.4	30.5	3.5	878	(0.9)	925	870	2,181,322,368	
STANCHART	-	-	372	0	0	0.0	0.0	15.4	4.1	380	(2.1)	514	372	1,109,864,273	
TURNSTAR	-	288	288	0	0	0.0	6.6	18.5	6.4	290	(0.7)	329	288	1,647,802,377	
WIL	600	655	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>1,078,919</b>			<b>10.0</b>		<b>5.2</b>	<b>0</b>				<b>41,095,291,206</b>	
<b>Foreign</b>															
ANGLO	27,568	28,443	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	0	0	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	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>0</b>										<b>330,054,332,652</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>1,078,919</b>											<b>371,149,623,858</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	4,983	5,104	-	-	0					-	-	-	-	100000#	
NEWGOLD	12,750	13,100	12,960	-	0	0				12,640	2.5	13,193	10,450	2950000#	
NEWPLAT	8,485	8,725	8,700	-	0	0				8,690	0.1	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	06-Mar-19	05-Mar-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	7,881.23	7,881.23	0.00	0.37											
FCI	1,566.58	1,566.58	0.00	(0.24)											