



#### EQUITY MARKET SUMMARY

The first loss of the week went to Turnstar as the company followed the general trend of the market and declined by 0.3%, which translates to a 1 thebe loss, following a trade that crossed 2,325 shares at P2.86. The stock touched a 12 month low as a consequence of the movement. Headlining the session, however, was FNBB, with a trade of 147,039 shares valued at just under P375,000 as investors booked profits after satisfactorily qualifying for the bank's dividend declaration. Following, with less than half of FNBB's traded volume, was the 100% locally held BTCL, crossing 67,906 shares with a turnover of P61,115. The main index, the Domestic Company Index, was a casualty of the small loss in Turnstar and ticked a fraction lower to 7,877.39 points.

#### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	288,092	19,581
Turnover (BWP)	604,186	20,074
Turnover* (USD)	56,914	1,871
No. of stocks trading	9	3
No. of stocks advancing	0	0
No. of stocks declining	1	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
FNBB	255	255	0.0	4.1	374,949

#### STOCKS TRADING UNDER CAUTIONARY

Cresta      Letlole      StanChart

#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
PRIMETIME	22-Feb-19	Interim	5.23 Thebe	12-Mar-19	22-Mar-19
FNBB	06-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	0.0942	0.0932	1.07	1.07
ZAR/BWP	1.3381	1.3506	-0.93	-0.45
EURO/BWP	0.0825	0.0821	0.49	1.23
GBP/BWP	0.0713	0.0703	1.42	-2.86
Yen/BWP	10.41	10.4	0.10	1.26
CNH/BWP	0.6295	0.6259	0.58	-1.81

Source: Bank of Botswana

#### Comment

The pound sank over 1% on Thursday as news hit the market that Prime Minister Theresa May has requested an extension of Brexit to June 30, from March 31. May also commented that this extension does not completely rule out a no-deal Brexit, which could potentially be disastrous to the pound. The delay is May's attempt at getting one more vote in the parliament in the hopes of reaching an agreement in the divorce deal terms.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,315.64	1,312.53	0.24	3%
Silver (US\$/oz)	15.58	15.47	0.71	1%
Platinum (US\$/oz)	870.55	862.56	0.93	9%
Copper* (US\$/t)	6,487.00	6,500.00	-0.20	9%
Nickel* (US\$/t)	13,195.00	13,095.00	0.76	25%
Crude Oil (US\$/bl)	68.26	68.02	0.35	27%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

#### Comment

Oil prices eased off its 2019 high on Thursday, as US economic data continued to show signs of a slowing economy. The weak US data, in tandem with the OPEC led production cut back and US sanctions on Iran and Venezuela, have pushed oil prices almost 30% from the year began, as the commodity traded at levels around US\$68.26 per barrel in the midafternoon. Lending a further hand in the prices are the US shale stockpile dropping by approximately 10mn barrels as was reported by from the Energy Information Administration.

#### MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	3.3%(Feb)	3.5%(Jan)	3.5%
SA CPI (y/y)	4.1%(Feb)	4.0%(Jan)	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 (%)	1.6	1.6	1.26

COUNTER	Buy (t)	Sell (t)	Last Traded Price (t)	Daily Volume	Daily Move (t)	Move (%)	52 Week		Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth	12 Mnth	Mkt Cap. (BWP)
							Trailing P/E	High (thebe)					Low (thebe)		
<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 CD	521	-	521	6,500	0	0.0	10.1	28.2	5.4	522	(0.2)	610	521	4,439,760,123	
BIHL CD	1,750	-	1,750	1,466	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	89	-	90	67,906	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE	1,050	-	1,050	116	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	1,114	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN CA	-	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 XD	255	-	255	147,039	0	0.0	9.5	13.9	5.4	245	4.1	255	233	6,486,435,000	
FPC	-	249	249	0	0	0.0	24.9	11.3	4.6	250	(0.4)	259	250	1,011,706,469	
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	4,971	0	0.0	5.7	12.5	7.1	176	0.0	215	164	492,800,000	
LETSHEGO XD	-	160	160	56,655	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	456,951,420	
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 XD	-	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	772,161,027	
SECHABA	2,000	-	2,000	0	0	0.0	25.5	50.0	2.5	2000	0.0	2,000	1,947	2,212,337,180	
SEEDCO	-	-	550	0	0	0.0	38.2	-	-	550	0.0	580	538	2,086,321,199	
SEFALANA	-	867	868	0	0	0.0	11.3	30.5	3.5	878	(1.1)	925	868	2,176,307,834	
STANCHART CA	-	372	372	0	0	0.0	0.0	15.4	4.1	380	(2.1)	514	372	1,109,864,273	
TURNSTAR	-	286	286	2,325	(1)	(0.3)	6.5	18.5	6.5	290	(1.4)	329	286	1,636,359,305	
WIL	600	656	656	0	0	0.0	13.3	15.3	2.3	656	0.0	656	550	1,562,438,365	
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>288,092</b>			<b>10.7</b>		<b>5.2</b>	<b>0</b>				<b>42,168,576,804</b>	
<b>Foreign</b>															
ANGLO XD	26,922	28,816	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 CD	-	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 XI	1,130	-	1,364	0	0	0.0	0.0	385.5	28.3	1,600	(14.8)	1,600	1,132	5,218,927,716	
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>329,981,634,978</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>288,092</b>											<b>372,150,211,782</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS XD	4,925	5,044	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	13,150	13,250	13,020	0	0	0				12,640	3.0	13,193	10,450	2950000#	
NEWPLAT	8,900	9,050	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>21-Mar-19</b>	<b>20-Mar-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>7,877.39</b>	<b>7,878.46</b>	<b>(0.01)</b>	<b>0.32</b>											
<b>FCI</b>	<b>1,566.26</b>	<b>1,566.26</b>	<b>0.00</b>	<b>(0.26)</b>											