



#### EQUITY MARKET SUMMARY

It was a slow start to the week, as 46,958 shares traded on the BSE valued at P671,759 as compared to the quite busy prior session, and week as a whole. BIHL led the trades, crossing 37k shares at P17.50 with a turnover of P647,553 ahead of the last day to register for the Group's final dividend and special dividend. The group announced when it released its full year financial results in early March, that they will pay out to its shareholders a 67 thebe final dividend, together with a special dividend of 16 thebe, so long as they are registered in their books as at the 5th April 2019. In company news, a circular was released early Monday morning that the single company registered on the Serala OTC Board, BBS, has been halted from trading by the Exchange. Reason being that the company has failed to publish their financial results, which were due by the end of March 2019. This reasoning is the same for G4S, however, it was moved to the default board.

#### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	46,958	942,448
Turnover (BWP)	671,759	3,075,338
Turnover* (USD)	62,742	285,084
No. of stocks trading	8	5
No. of stocks advancing	0	0
No. of stocks declining	0	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BIHL	1750	1750	0.0	0.0	647,553

#### STOCKS TRADING UNDER CAUTIONARY

Cresta	Letlole	StanChart	Minergy	RDCP
Engen				

#### 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	0.0934	0.0927	0.76	0.21
ZAR/BWP	1.3404	1.3529	-0.92	-0.28
EURO/BWP	0.0831	0.0825	0.73	1.96
GBP/BWP	0.0715	0.0709	0.85	-2.59
Yen/BWP	10.38	10.26	1.17	0.97
CNH/BWP	0.6273	0.6241	0.51	-2.15

Source: Bank of Botswana

#### Comment

Prime Minister Theresa May's Brexit deal was rejected for the third time in the UK's Parliament on Friday, and so the pound dropped, as fears of no-deal Brexit looked more prominent. The new Brexit date as was extended by the European Union Council last week is April 12, at the end of which the fate of Britain will be determined. The pound, when put up against the pula weakened reversing some of its losses but it is however still trailing in the negative at year to date loss of -2.59%.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,294.11	1,292.38	0.13	1%
Silver (US\$/oz)	15.14	15.12	0.14	-2%
Platinum (US\$/oz)	852.22	849.46	0.32	7%
Copper* (US\$/t)	6,485.00	6,380.00	1.65	9%
Nickel* (US\$/t)	13,015.00	12,775.00	1.88	23%
Crude Oil (US\$/bl)	68.63	68.39	0.35	28%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

#### Comment

With the superb run oil prices had in the first quarter of the year, booking its largest gains in almost 10 years. The run continued into the newly started quarter, as concerns of dwindling supply in the market boosted appetite. Giving further support to oil was signs that the ongoing trade talks were positive on the road to diffusing the trade war between the US and China.

#### 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	225	205	1,000	0	0.0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS CD	522	-	522	0	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL CD	-	-	1,750	37,003	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	-	90	90	4,323	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE	1,050	-	1,050	500	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	0	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN CD	-	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	-	255	255	0	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 DB	-	360	360	0	0	0.0	10.0	19.3	5.4	364	(1.1)	399	360	288,000,000	
LETLOLE CA,CD	176	-	176	0	0	0.0	5.7	12.5	7.1	176	0.0	215	164	492,800,000	
LETSHEGO XD	-	158	160	0	0	0.0	7.7	11.1	6.9	162	(1.2)	188	160	3,430,472,280	
MINERGY CA	106	-	106	1,000	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	-	300	300	0	0	0.0	5.3	7.5	2.5	305	(1.6)	315	300	733,952,052	
RDCP CA,CD	-	220	220	2,565	0	0.0	7.3	12.1	5.5	222	(0.9)	235	222	772,161,027	
SECHABA CD	-	2,050	2,050	0	0	0.0	26.1	50.0	2.4	2000	2.5	2,050	1,947	2,267,645,610	
SEEDCO	-	-	550	0	0	0.0	38.2	-	-	550	0.0	580	538	2,086,321,199	
SEFALANA	-	860	860	282	0	0.0	11.2	30.5	3.5	878	(2.1)	925	860	2,156,249,697	
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	0	0	0.0	6.5	18.5	6.5	290	(1.4)	329	286	1,636,359,305	
WIL	536	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** H	-	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>46,673</b>			<b>10.7</b>		<b>5.2</b>	<b>0</b>				<b>42,212,348,709</b>	
<b>Foreign</b>															
ANGLO XD	27,088	28,653	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	0	0	0.0	0.0	0.0	0.0	15	0.0	15	15	68,857,081	
LUC XI	1,130	-	1,364	285	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 CA	-	115	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				<b>285</b>										<b>329,981,634,978</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>46,958</b>											<b>372,193,983,687</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS XD	4,949	5,068	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,840	13,200	13,020	0	0	0				12,640	3.0	13,193	10,450	2950000#	
NEWPLAT	8,760	9,010	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>01-Apr-19</b>	<b>29-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>7,885.57</b>	<b>7,885.57</b>	<b>0.00</b>	<b>0.43</b>											
<b>FCI</b>	<b>1,566.26</b>	<b>1,566.26</b>	<b>0.00</b>	<b>(0.26)</b>											