



**EQUITY MARKET SUMMARY**

The beginning of April signalled the beginning of BTCL's closed period, which in simpler terms means that the Board members of BTCL, the staff members of BTCL and their immediate families are not allowed to transact in the companies shares, up until the full year financials of the company are released on or before the 30th June 2019. All those other shareholders who are not affiliated with BTC are not restricted and thus continued to trade, as the counter moved 108,000 shares at 90 thebe each, valued at P97,700. The most significant of the days trades, however, was FNBB trading 1.14mn shares at P2.55 per share, with the price remaining unchanged at the bank's yearly high price. As a wrap up, the market moved 1.42mn shares across 10 counters with a turnover of P3.36mn.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	1,418,006	46,958
Turnover (BWP)	3,362,330	671,759
Turnover* (USD)	315,050	62,742
No. of stocks trading	10	8
No. of stocks advancing	0	0
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
FNBB	255	255	0.0	0.0	2,900,498
BTCL	90	90	0.0	(5.3)	97,664

**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	0.0937	0.0934	0.32	0.54
ZAR/BWP	1.3333	1.3404	-0.53	-0.80
EURO/BWP	0.0836	0.0831	0.60	2.58
GBP/BWP	0.0718	0.0715	0.42	-2.18
Yen/BWP	10.43	10.38	0.48	1.46
CNH/BWP	0.63	0.6273	0.43	-1.73

Source: Bank of Botswana

**Comment**

The pound continued on its fall on Tuesday, as Brexit concerns weighed heavy on the unit. Brexit was moved from March 29 to April 12 on the request on Britain's Prime Minister, and nation has failed to come to an agreement thus far, which brings Britain all the more closer to a no-deal Brexit.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,289.76	1,287.72	0.16	1%
Silver (US\$/oz)	15.01	15.10	-0.60	-3%
Platinum (US\$/oz)	851.79	849.84	0.23	7%
Copper* (US\$/t)	6,498.00	6,485.00	0.20	9%
Nickel* (US\$/t)	13,155.00	13,015.00	1.08	24%
Crude Oil (US\$/bl)	68.92	69.01	-0.13	28%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil took a step back on Tuesday, after hitting 2019 highs in the prior session on news that the Iran sanctions could worsen and concerns that the Venezuelan production could be in for further disruptions. These developments would further decline production within the Organisation of Petroleum Exporting Countries (OPEC), which at the beginning of the year agreed to cut production to \_\_\_ barrels per day. The pound continued to cl

**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	0	0	0.0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS CD	-	522	522	1,667	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL CD	1,750	-	1,750	0	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	89	90	90	108,515	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	69,000	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	1,139,798	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	69,546	0	0.0	-	-	0.0	106	0.0	106	90	456,951,420	
NAP	-	323	323	4,542	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	7,300	0	0.0	5.3	7.5	2.5	305	(1.6)	315	300	733,952,052	
RDCP CA,CD	-	220	220	0	0	0.0	7.3	12.1	5.5	222	(0.9)	235	222	772,161,027	
SECHABA CD	-	2,050	2,050	3,627	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	7,311	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	6,700	0	0.0	6.5	18.5	6.5	290	(1.4)	329	286	1,636,359,305	
WIL	536	655	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>1,418,006</b>			<b>10.7</b>		<b>5.2</b>	<b>0</b>				<b>42,212,348,709</b>	
<b>Foreign</b>															
ANGLO XD	28,670	29,598	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	1,125	1,364	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 CA	-	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>1,418,006</b>											<b>372,193,983,687</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS XD	4,977	5,096	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,720	13,080	12,720	267,993	0	(2)				12,640	0.6	13,193	10,450	2950000#	
NEWPLAT	8,700	8,930	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>02-Apr-19</b>	<b>01-Apr-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>											