



**EQUITY MARKET SUMMARY**

It appears the ending of the reporting season, has presented a flurry of activity with the market trading 4.22mn shares with a market value of P46.4mn across 13 counters. Despite the numerous movements on the exchange, no price movements were registered. BIHL took the market by storm, as 2.2mn of the insurance company's shares traded on the exchange, with a market turnover of P38.5mn. This is BIHL's largest trade for the year and the second largest trade to cross the domestic board of the stock exchange this year. The largest trade so far was by Furnmart during its share buyback process in its road to delisting when it traded P65mn in early January. Sechaba's very desirable end of year figures, have supported the stock as some 71,000 shares traded with the second largest turnover for the day at P1.46mn.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	4,223,961	1,418,006
Turnover (BWP)	46,413,574	3,362,330
Turnover* (USD)	4,362,876	315,050
No. of stocks trading	13	10
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	38,500,000
Sechaba	2050	2050	0.0	2.5	1,455,500

**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		0.094	0.0937	0.32	0.86
ZAR/BWP		1.3299	1.3333	-0.26	-1.06
EURO/BWP		0.0838	0.0836	0.24	2.82
GBP/BWP		0.0715	0.0718	-0.42	-2.59
Yen/BWP		10.48	10.43	0.48	1.95
CNH/BWP		0.6311	0.63	0.17	-1.56

Source: Bank of Botswana

**Comment**

The pound made a slight recovery on Tuesday after an announcement made by Prime Minister Theresa May that there are ongoing cross party discussions with the Labour party, i.e. the opposition, which could be interpreted as Britain maintaining a solid relationship with the European Union post Brexit. The pound's direction however, still remained uncertain as the Brexit extension date crept closer and closer .

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,291.57	1,292.46	-0.07	1%
Silver (US\$/oz)	15.09	15.12	-0.20	-3%
Platinum (US\$/oz)	862.83	851.33	1.35	8%
Copper* (US\$/t)	6,431.00	6,498.00	-1.03	8%
Nickel* (US\$/t)	13,020.00	13,155.00	-1.03	23%
Crude Oil (US\$/bl)	69.65	69.37	0.40	29%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil climbed higher for the fourth consecutive day, as it reached 2019 highs of US\$69.94 per barrel. The prices have been and continued to be well supported by supply cuts initiated by OPEC, coupled with US sanctions on Iran and Venezuela that have further reduced the supply in the market. The gains were however capped by an increase in US inventories which rose for the second week in a row. Brent closed the day trading around its 2019 high of US\$69.65 per barrel.

**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		Mkt Cap. (BWP)
							Trailing P/E	Move (%)					High (thebe)	Low (thebe)	
<b>Domestic</b>															
ABC	-	205	205	6,586	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	-	1,750	2,244,500	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	89	90	90	123,840	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE	1,050	-	1,050	74,600	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	291,900	0	0.0	10.2	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN CD	-	1,039	1,039	92	0	0.0	10.0	42.6	4.1	1040	(0.1)	1,060	1,039	1,659,513,866	
FNBB	-	255	255	517,028	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	0	0	0.0	-	-	0.0	106	0.0	106	90	456,951,420	
NAP	323	325	323	227,819	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	133,000	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	71,000	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	76,700	0	0.0	11.2	30.5	3.5	878	(2.1)	925	860	2,156,249,697	
STANCHART CA	-	372	372	258	0	0.0	0.0	15.4	4.1	380	(2.1)	514	372	1,109,864,273	
TURNSTAR	-	286	286	456,638	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>4,223,961</b>			<b>10.7</b>		<b>5.2</b>	<b>0</b>				<b>42,212,348,709</b>	
<b>Foreign</b>															
ANGLO XD	28,236	29,615	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	1,125	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>4,223,961</b>											<b>372,193,983,687</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS XD	4,971	5,090	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,760	13,120	12,720	0	0	0				12,640	0.6	13,193	10,450	2950000#	
NEWPLAT	8,820	9,060	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>03-Apr-19</b>	<b>02-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>											