



EQUITY MARKET SUMMARY

The uncertainty surrounding Letshego and the happenings at the executive level of the group has spooked investors, so much so that they are willing to take a hit when cashing in their investment in the company. Letshego lost 2 thebe in the day's session, thereby extending its year to date loss to 2.5% (second only to BTCL at -5.3%), to end at P1.58 per share as a result of 2,204 shares trading. For the second consecutive day, BIHL was at the helm of the session, this time with a reduced volume of 1.17mn valued at P20.5mn. Investors are buying into BIHL in the hopes of becoming shareholders before the stock turns ex-dividend on the 5th of April. The market traded a total of 1.23mn shares across 8 stocks with a value of P20.91mn.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,229,987	4,223,961
Turnover (BWP)	20,911,180	46,413,574
Turnover* (USD)	1,963,560	4,362,876
No. of stocks trading	8	13
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	1,171,289
Letshego	158	160	(1.3)	(2.5)	3,482

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	0.0939	0.094	-0.11	0.75
ZAR/BWP	1.3331	1.3299	0.24	-0.82
EURO/BWP	0.0835	0.0838	-0.36	2.45
GBP/BWP	0.0712	0.0715	-0.42	-3.00
Yen/BWP	10.46	10.48	-0.19	1.75
CNH/BWP	0.6307	0.6311	-0.06	-1.62

Source: Bank of Botswana

Comment

The dollar weakened on Thursday as US services sector activity, which was at more than a 19 month low. The dollar's next move will be determined by the US non farm payrolls data which will be released Friday, providing indicative strength of US economy. If the data comes out weaker than expected, the dollar will likely be pressured as such giving support to dollar denominated asset classes, such as the metals.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,282.23	1,291.57	-0.72	0%
Silver (US\$/oz)	14.96	15.09	-0.86	-3%
Platinum (US\$/oz)	886.08	862.83	2.69	11%
Copper* (US\$/t)	6,483.00	6,431.00	0.81	9%
Nickel* (US\$/t)	13,200.00	13,020.00	1.38	25%
Crude Oil (US\$/bl)	69.56	69.31	0.36	29%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil made a few gains on Thursday, edging ever so close to the US\$70 boundary on concerns that global supply of the commodity is tightening at a faster rate than the increasing US inventories. Meanwhile, gold and silver was on the retreat on the back of a stronger dollar, both precious metals reversing all gains made during the year. Gold closed the day at US\$1,282.23 per ounce and silver at US\$14.96 per ounce.

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			31 Dec 18 (thebe)	YTD (%)	12 Mnth		Mkt Cap. (BWP)	
							Trailing P/E	Net Div (thebe)	Net Div Yield (%)			High (thebe)	Low (thebe)		
Domestic															
ABC	-	205	205	0	0	0.0	8.9	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS CD	-	-	522	7,906	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL CD	-	-	1,750	1,171,289	0	0.0	13.2	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	89	90	90	10,428	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE	1,050	-	1,050	12,780	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	5,979	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	254	255	254	10,000	(1)	(0.4)	9.5	13.9	5.5	245	3.7	255	233	6,460,998,000	
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	158	2,204	(2)	(1.3)	7.6	11.1	7.0	162	(2.5)	188	160	3,387,591,377	
MINERGY	106	-	106	0	0	0.0	-	-	0.0	106	0.0	106	90	456,951,420	
NAP	-	325	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	0	0	0.0	7.3	12.1	5.5	222	(0.9)	235	222	772,161,027	
SECHABA CD	2,050	-	2,050	9,401	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	0	0	0.0	11.2	30.5	3.5	878	(2.1)	925	860	2,156,249,697	
STANCHART	-	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	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	-	109	110	0	0	0.0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
Totals & Weighted Averages				1,229,987			10.7		5.3	0				42,144,030,806	
Foreign															
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 XD	-	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	-	115	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				0										329,981,634,978	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1,229,987											372,125,665,784
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,983	5,103	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,860	12,960	12,720	0	0	0				12,640	0.6	13,193	10,450	2950000#	
NEWPLAT	9,150	9,300	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
BSE INDICES															
	04-Apr-19	03-Apr-19	Change (%)	YTD (%)	Disclaimer: 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	7,872.81	7,885.57	(0.16)	0.27											
FCI	1,566.26	1,566.26	0.00	(0.26)											