



**EQUITY MARKET SUMMARY**

The market opened the week by moving 2mn shares across 13 counters for a total turnover of P13.5mn. This is a great start to the week, more especially coming from the previous one which as a whole traded 4.47mn shares worth P13.6mn. Leading the session, in terms of volumes traded - claiming almost a third of the volumes - was Barclays, moving 614,000 shares at P5.22 each. In terms of turnover, BIHL was at the top of the trades as 203,000 shares crossed on the exchange at the stocks unchanged price of P17.50, worth P3.56mn. It appears to have been a day for the financial institutions - both of which (i.e. Barclays and BIHL) released a set of relatively pleasing financial results a few weeks back. In the absence of any price movements recorded for the day, the market capitalisation indices, that is the DCI and FCI, remained unchanged at 7,864.48 and 1,566.26 points respectively.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	2,014,356	76,775
Turnover (BWP)	13,506,329	8,123,032
Turnover* (USD)	1,277,699	766,814
No. of stocks trading	13	11
No. of stocks advancing	0	0
No. of stocks declining	0	2

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Barclays	522	522	0.0	0.0	3,203,347
BIHL	1750	1750	0.0	0.0	3,557,943

**STOCKS TRADING UNDER CAUTIONARY**

Cresta	Letlole	StanChart	Minergy	RDCP
Engen				

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend	Total	LDR	Payable
CA SALES	20-Mar-19	Final	7.96 Cents	05-Apr-19	12-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
LETLOLE	28-Mar-19	Interim	9.72 Thebe*	15-Apr-19	26-Apr-19
ENGEN	27-Mar-19	Final	39.867 Thebe	17-Apr-19	29-Apr-19
SECHABA	26-Mar-19	Final	88.00 Thebe	30-Apr-19	10-May-19
BARCLAYS	14-Mar-19	Final	22.296 Thebe	07-May-19	17-May-19
RDCP	26-Mar-19	Final	1.425 Thebe*	17-May-19	29-May-19

**DOMESTIC**

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0946	0.0944	0.21	1.50
ZAR/BWP	1.3231	1.3246	-0.11	-1.56
EURO/BWP	0.0836	0.0837	-0.12	2.58
GBP/BWP	0.0723	0.0723	0.00	-1.50
Yen/BWP	10.59	10.56	0.28	3.02
CNH/BWP	0.6346	0.6349	-0.05	-1.01

Source: Bank of Botswana

**Comment**

The rand ended a rally that started in the prior week caused by the generally weakening dollar. Also uplifting the rand was the increased appetite for riskier assets, of which merging market currencies fall under. The rand was trading at R13.97/\$ at the time of writing, settling slightly down after managing to pass the R14.00/\$ mark for the first time in over a month, on Wednesday, the prior week.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,287.17	1,290.33	-0.24	0%
Silver (US\$/oz)	14.95	14.98	-0.20	-4%
Platinum (US\$/oz)	889.18	891.27	-0.23	12%
Copper* (US\$/t)	6,490.00	6,432.00	0.90	9%
Nickel* (US\$/t)	12,945.00	13,010.00	-0.50	22%
Crude Oil (US\$/bl)	71.35	71.55	-0.28	33%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil fell on Monday, on signs that OPEC-ally, that is Russia, may repeal its agreement to the production cuts that were decided in December 2018 between themselves alongside the Organisation of Petroleum Exporting Companies. Losses were however capped by concerns that US may further tighten sanctions on oil producing Iran as well as Venezuela. Crude was trading 0.28% lower at the time of writing and was trading at US\$71.35 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	1.58	1.45
91-day BoBC (%)	1.64	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	100.5	0.0	0.0	200	2.5	205	200	1,486,250,000	
BARCLAYS CD	522	-	522	613,668	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL CD	-	1,750	1,750	203,311	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	89	90	90	2,017	0	0.0	4.6	12.2	13.6	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	-	120	10,000	0	0.0	7.6	13.0	10.8	120	0.0	131	112	221,561,933	
ENGEN CD	-	1,038	1,038	44,158	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,039	1,657,916,644	
FNBB	255	-	255	178	0	0.0	9.5	13.9	5.4	245	4.1	255	233	6,486,435,000	
FPC	-	248	248	0	0	0.0	24.8	11.3	4.6	250	(0.8)	259	250	1,007,643,391	
G4S DB	-	360	360	36,159	0	0.0	10.0	21.2	5.9	364	(1.1)	399	360	288,000,000	
LETLOLE CA,CD	176	186	176	400	0	0.0	5.7	15.6	8.8	176	0.0	215	164	492,800,000	
LETSHEGO	-	158	158	298	0	0.0	7.6	11.1	7.0	162	(2.5)	188	160	3,387,591,377	
MINERGY	-	-	106	0	0	0.0	-	-	0.0	106	0.0	106	90	456,951,420	
NAP	-	323	323	357,826	0	0.0	9.0	22.7	7.0	325	(0.6)	325	321	1,952,202,711	
OLYMPIA	-	-	12	0	0	0.0	2.4	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME	-	299	300	0	0	0.0	5.3	15.3	5.1	305	(1.6)	315	300	733,952,052	
RDCP CA,XD	-	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	0	0	0.0	12.2	101.8	5.0	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	349,661	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	46.6	7.4	2.0	380	(2.1)	514	372	1,109,864,273	
TURNSTAR CA	-	286	286	0	0	0.0	6.5	16.7	5.8	290	(1.4)	329	286	1,636,359,305	
WIL	-	630	630	0	0	0.0	12.8	15.3	2.4	656	(4.0)	656	550	1,500,512,454	
AFINITAS*	-	105	105	0	0	0.0	-35.6	0.0	0.0	105	0.0	105	105	224,643,563	
BBS** H	-	-	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>1,617,676</b>			<b>14.7</b>		<b>5.4</b>	<b>0</b>				<b>42,101,881,594</b>	
<b>Foreign</b>															
ANGLO XD	29,807	30,911	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	347,817	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	1,136	1,364	1,364	48,863	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>396,680</b>										<b>329,981,634,978</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>2,014,356</b>											<b>372,083,516,573</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,004	5,156	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,630	12,985	12,720	0	0	0				12,640	0.6	13,193	10,450	2950000#	
NEWPLAT	8,970	9,220	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>15-Apr-19</b>	<b>12-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>7,864.48</b>	<b>7,864.48</b>	<b>0.00</b>	<b>0.16</b>											
<b>FCI</b>	<b>1,566.26</b>	<b>1,566.26</b>	<b>0.00</b>	<b>(0.26)</b>											