



**EQUITY MARKET SUMMARY**

BTCL held on to its value on Tuesday, as 27,100 of the company's shares changed hands at 90 thebe with a turnover of P24,400. In the last couple of weeks, BTCL's market dynamics were quite balanced and played the supportive role to the stock to maintain the share price at 90 thebe. The market, however, is seeing bids for the stock being placed 1 thebe less, that would be at 89 thebe, which if happens, could be disastrous to the share price - given the investors' tendency to panic sell when the company's share price drops. Sechaba's excellent full year financial results released at the end of March 2019, refuelled demand for the stock as investors continue to buy into the stock as a cool 17,300 shares traded on the exchange at P20.50 per share valued at P355,000 accounting over 80% of the markets turnover, which closed the day at P437,000 after 66,000 shares crossed the board.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	65,699	2,014,356
Turnover (BWP)	436,642	13,506,329
Turnover* (USD)	41,219	1,277,699
No. of stocks trading	7	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)
BTCL	90	90	0.0	0.0	24,386
Sechaba	2050	2050	0.0	2.5	354,691

**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	0.0944	0.0946	-0.21	1.29
ZAR/BWP	1.3265	1.3231	0.26	-1.31
EURO/BWP	0.0835	0.0836	-0.12	2.45
GBP/BWP	0.0721	0.0723	-0.28	-1.77
Yen/BWP	10.57	10.59	-0.19	2.82
CNH/BWP	0.6333	0.6346	-0.20	-1.22

Source: Bank of Botswana

**Comment**

The pound found some reprieve last week after the European Union Council all but dismissed the concerns of a no-deal Brexit for the time being as an announcement that Britain's departure would be pushed back for up to six months. The unit did gain some slight support on Tuesday, mainly from positive employment data released on Monday - pushing forward 0.28 forward against the local unit, the pair (i.e. GBP/BWP) have been stagnant since Friday last week.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,278.76	1,287.17	-0.65	0%
Silver (US\$/oz)	14.89	15.00	-0.73	-4%
Platinum (US\$/oz)	885.30	887.85	-0.29	11%
Copper* (US\$/t)	6,456.00	6,490.00	-0.52	8%
Nickel* (US\$/t)	12,855.00	12,945.00	-0.70	21%
Crude Oil (US\$/bl)	71.38	71.18	0.28	33%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil prices were recovery bound on Tuesday after being dragged down by concerns of increased supply from OPEC+ member Russia, which had hinted it wanted to opt out of the production cut agreement made in December last year and began on the first (1) January. The prices were however lifted by the further declining of supply from US sanctioned Iran and Venezuela, and now the disputes in Libya.

**MACRO INDICATORS**

	Latest	Previous	Dec 18
BW CPI (y/y)	3.3%(Mar)	3.3%(Feb)	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	52 Week		Last Traded Price (t)	Daily Volume	Daily Move (t)	Move (%)	Trailing P/E	Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)	
	Buy (t)	Sell (t)													
<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	100	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL CD	-	1,750	1,750	400	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	-	90	90	27,096	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	5,000	0	0.0	7.6	13.0	10.8	120	0.0	131	112	221,561,933	
ENGEN XD	-	1,038	1,038	0	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,039	1,657,916,644	
FNBB	254	255	255	14,801	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	-	359	360	0	0	0.0	10.0	21.2	5.9	364	(1.1)	399	360	288,000,000	
LETLOLE CA,XD	176	186	176	0	0	0.0	5.7	15.6	8.8	176	0.0	215	164	492,800,000	
LETSHEGO	-	158	158	0	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	320	323	323	0	0	0.0	8.9	23.0	7.1	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	17,302	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	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	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	1,000	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>65,699</b>			<b>14.6</b>		<b>5.4</b>	<b>0</b>				<b>42,101,881,594</b>	
<b>Foreign</b>															
ANGLO XD	29,500	31,011	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	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	1,136	-	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	
				<b>0</b>										<b>329,981,634,978</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>65,699</b>											<b>372,083,516,573</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,001	5,122	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,800	12,900	12,690	330	0	(0)				12,640	0.4	13,193	10,450	2950000#	
NEWPLAT	9,100	9,260	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
<b>BSE INDICES</b>															
	<b>16-Apr-19</b>	<b>15-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>											