



EQUITY MARKET SUMMARY

Activity certainly has picked up on the local bourse as 11 of the stocks listed made an appearance on Wednesday, with volumes that amounted to 944,000 and a total market turnover of P6.5mn. Headlining the session was one of the exchange's oldest listed companies, that is Sefalana, with trades that crossed 202,000 shares at P8.60 - the 52 week low price for the company. Sefalana currently has a year to date loss of 2.1%, after having lost 18 thebe progressively in the first quarter of the year. Engen turned ex-dividend on Monday, which has seen a few investors cash in their gains after qualifying for the exchange's only listed petroleum company's dividend, as just under 35,000 traded for the session at P10.38 per share. The company had declared a dividend of 39.87 thebe earlier this year, of which the qualifying shareholders should start expecting from the 29th April 2019.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	943,987	65,699
Turnover (BWP)	6,524,244	436,642
Turnover* (USD)	617,193	41,219
No. of stocks trading	11	7
No. of stocks advancing	0	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sefalana	860	860	0.0	(2.1)	1,739,961

STOCKS TRADING UNDER CAUTIONARY

Cresta	Letlole	Engen	RDCP
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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	1.323	1.3265	-0.26	-1.57
EURO/BWP	0.0837	0.0835	0.24	2.70
GBP/BWP	0.0724	0.0721	0.42	-1.36
Yen/BWP	10.6	10.57	0.28	3.11
CNH/BWP	0.6332	0.6333	-0.02	-1.23

Source: Bank of Botswana

Comment

The pound lost some points on Wednesday when inflation data showed that the CPI came in lower than expected and below the Bank of England's target of 2%, for March at 1.9%. The BoE had noted that they intend on raising interest rates to combat inflationary pressure, however, this is likely to be pushed back until after Brexit. The European Union has agreed to push back Brexit for up to 6 months to allow the UK Parliament time to come to an agreement on the terms of the Brexit deal.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,276.17	1,278.76	-0.20	0%
Silver (US\$/oz)	15.00	15.01	-0.07	-3%
Platinum (US\$/oz)	887.16	881.45	0.65	12%
Copper* (US\$/t)	6,460.00	6,456.00	0.06	8%
Nickel* (US\$/t)	12,970.00	12,855.00	0.89	22%
Crude Oil (US\$/bl)	72.06	71.72	0.47	34%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Economic growth in China has reportedly grown by 6.4% in the country's first quarter, going against all expectations that it would slow down. This spurred some life into the price of oil as it, yet again reached a 2019 high of US\$72.72 per barrel during intraday trading. Also lending support to oil was the unexpected fall in US inventories which dropped by 3.1mn for the week ended April 12 as was shown by the American Petroleum Institute (API). Brent crude oil closed the day trading at US\$72.06 per barrel.

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)													
Domestic															
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	940	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL CD	-	1,750	1,750	161,656	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	-	90	90	0	0	0.0	4.6	12.2	13.6	95	(5.3)	184	90	945,000,000	
CHOBE	-	1,050	1,050	1,418	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	10,476	0	0.0	7.6	13.0	10.8	120	0.0	131	112	221,561,933	
ENGEN XD	-	1,038	1,038	34,791	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,039	1,657,916,644	
FNBB	254	255	255	0	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	153,027	0	0.0	10.0	21.2	5.9	364	(1.1)	399	360	288,000,000	
LETLOLE CA,XD	176	186	176	145,032	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	117,000	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	82,326	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	202,321	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	
Totals & Weighted Averages				908,987			14.6		5.4	0				42,101,881,594	
Foreign															
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	35,000	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	
				35,000										329,981,634,978	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				943,987											372,083,516,573
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,001	5,122	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,800	12,900	12,690	0	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#	
BSE INDICES															
	17-Apr-19	16-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	7,864.48	7,864.48	0.00	0.16											
FCI	1,566.26	1,566.26	0.00	(0.26)											