



EQUITY MARKET SUMMARY

The market has definitely woken up from its Easter slumber, as a number of keen investors mopped up the offerings of BTCL on Wednesday, with trades that amounted to P588,000 from 654,000 shares crossing on the exchange. All trades for the stock happened at the company's annual low price of 90 thebe - a comfortable place for the share price, so it seems. Where BTCL's share price remained unmoved, five other listed companies registered some price movements. In its first move for the year, Letlole gained a single thebe to P1.77 per share, with Sechaba Breweries also gaining an additional thebe to close the day at P20.51 per share. On the downside, extending their losses, was BIHL, Engen and Turnstar all weakening by a thebe to close the session at P17.49, P10.37, and P2.85 per share, respectively. BTCL was the driver of the session, with the total volume traded in the market being just under 760,000 valued at P1.05mn.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	759,699	11,185
Turnover (BWP)	1,048,397	80,018
Turnover* (USD)	97,711	7,522
No. of stocks trading	8	4
No. of stocks advancing	2	0
No. of stocks declining	3	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	90	90	0.0	0.0	588,259

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	0.0932	0.094	-0.85	0.00
ZAR/BWP	1.3402	1.3301	0.76	-0.29
EURO/BWP	0.0832	0.0836	-0.48	2.09
GBP/BWP	0.0721	0.0724	-0.41	-1.77
Yen/BWP	10.42	10.51	-0.86	1.36
CNH/BWP	0.6273	0.6311	-0.60	-2.15

Source: Bank of Botswana

Comment

The rand retreated on Wednesday, as the unit felt the stronger dollar's pressure. Given that the South African power utility, Eskom, is in dire need of a bailout, together with the US announcing the end of Iranian crude oil waivers, the sentiment for emerging markets is not looking too good - as such increased appetite for the safer currencies. The unit had weakened by 1% during midafternoon trading, closing the day R14.39/\$.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,272.21	1,272.53	-0.03	-1%
Silver (US\$/oz)	14.84	14.84	-0.02	-4%
Platinum (US\$/oz)	890.75	889.51	0.14	12%
Copper* (US\$/t)	6,430.00	6,448.00	-0.28	8%
Nickel* (US\$/t)	12,490.00	12,630.00	-1.11	18%
Crude Oil (US\$/bl)	74.37	74.51	-0.19	38%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

A report released by the American Petroleum Institute on Tuesday showed that US inventories increased by a lot more than was expected last week, that is 6.9mn barrels. This, coupled with remarks made by the International Energy Agency, that the oil market at the moment was adequately supplied, put pressure on the price of oil, as it retreated 0.19% on Wednesday, to US\$74.37 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	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)		
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	-	523	522	0	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL	-	1,750	1,749	7,746	(1)	(0.1)	13.0	132.3	7.6	1750	(0.1)	1,854	1,750	4,938,662,703	
BTCL	-	-	90	653,621	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	3,745	0	0.0	7.6	13.0	10.8	120	0.0	131	112	221,561,933	
ENGEN XD	-	1,038	1,037	7,605	(1)	(0.1)	13.0	36.9	3.6	1040	(0.3)	1,060	1,039	1,656,319,421	
FNBB	-	255	255	30,013	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	0	0	0.0	10.0	21.2	5.9	364	(1.1)	399	360	288,000,000	
LETLOLE CA,XD	176	186	177	35,485	1	0.6	5.7	15.6	8.8	176	0.6	215	164	495,600,000	
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 CD	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	299	0	0	0.0	5.3	15.3	5.1	305	(2.0)	315	300	731,505,545	
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	-	2,051	2,303	1	0.0	12.2	101.8	5.0	2000	2.6	2,050	1,947	2,268,751,778	
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	285	19,181	(1)	(0.3)	6.5	16.7	5.8	290	(1.7)	329	286	1,630,637,769	
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				759,699			14.6		5.4	0				42,093,198,791	
Foreign															
ANGLO XD	29,266	31,120	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	-	-	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	0	0.0	-	-	-	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	1,140	-	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				759,699											372,074,833,770
EXCHANGE TRADED FUNDS															
NEWFUNDS XD	5,008	5,129	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,830	12,930	12,595	0	0	(1)				12,640	(0.4)	13,193	10,450	2950000#	
NEWPLAT	9,260	9,410	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
BSE INDICES															
	24-Apr-19	23-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	7,863.31	7,864.48	(0.01)	0.15											
FCI	1,566.26	1,566.26	0.00	(0.26)											