



#### EQUITY MARKET SUMMARY

The price, it appears, was right for the investors of Sefalana, as the stock traded 279,500 at the company's newly reached price of P8.58 - this price is the a 52 week low for the stock. The trade, which happened to be the highlight trade of the day, came in at a turnover of P2.4mn. The company, whose year end is April, will be going into closed period from the first of May, as it prepares its FY2019 financial results which are expected to be published by the end of July 2019. Trailing far behind by turnover, was BTCL, trading 67,600 shares at 90 thebe each, for a value of P61,000. Demand for BTCL is very limited at the moment with supply overweighing it by far. Fortunately for the stock, when demand does come around, the investors tend to buy in with chunky volumes, somewhat alleviating the selling pressure on the shareprice. In its entirety, the market traded a few thousands shares under 360,000 with a total turnover of P2.51mn.

#### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	357,583	153,154
Turnover (BWP)	2,510,248	178,146
Turnover* (USD)	233,955	16,621
No. of stocks trading	7	8
No. of stocks advancing	0	0
No. of stocks declining	0	1

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sefalana	858	858	0.0	(2.3)	2,398,110

#### 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	0.0933	-0.11	0.00
ZAR/BWP	1.3391	1.3374	0.13	-0.37
EURO/BWP	0.0834	0.0836	-0.24	2.33
GBP/BWP	0.0721	0.0721	0.00	-1.77
Yen/BWP	10.38	10.41	-0.29	0.97
CNH/BWP	0.6292	0.6282	0.16	-1.86

Source: Bank of Botswana

#### Comment

The rand dipped on Tuesday, courtesy of weaker than expected Chinese factory data which dampened investor sentiment for riskier assets. The unit was trading at R14.31/\$ at the time of writing, which noted a 0.10% decline from its opening. The rand is set for a very bumpy road come May, as South Africa's election month begins. As per history of the unit, the rand is expected to strengthen before elections.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,285.96	1,279.90	0.47	0%
Silver (US\$/oz)	14.99	14.91	0.54	-3%
Platinum (US\$/oz)	900.44	895.74	0.52	13%
Copper* (US\$/t)	6,376.00	6,392.00	-0.25	7%
Nickel* (US\$/t)	12,335.00	12,265.00	0.57	16%
Crude Oil (US\$/bl)	72.93	72.04	1.24	36%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

#### Comment

Concerns surrounding the supply of Brent Crude oil are supporting the prices, raising the commodity's price 1.24% to US\$72.93 per barrel on Tuesday. This is an aftereffect of the US tightening its leash on its Iran sanctions, noting that the waivers it had granted will come to an end in May. Also affecting supply of the medium-heavy crude are the US sanctions on Venezuela and the output issues in Angola.

#### MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	3.3%(Mar)	3.3%(Feb)	3.5%
SA CPI (y/y)	4.5%(Mar)	4.1%(Feb)	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	3,798	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735
BIHL	-	1,750	1,750	0	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410
BTCL	90	-	90	67,600	0	0.0	4.6	12.2	13.6	95	(5.3)	184	90	945,000,000
CHOBE	-	-	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	0	0	0.0	7.6	13.0	10.8	120	0.0	131	112	221,561,933
ENGEN	-	1,038	1,038	130	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,039	1,657,916,644
FNBB	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	0	0	0.0	10.0	21.2	5.9	364	(1.1)	399	360	288,000,000
LETLOLE CA	176	177	177	0	0	0.0	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	106	2,288	0	0.0	-	-	0.0	106	0.0	106	90	456,951,420
NAP XD	320	-	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	3,267	0	0.0	7.3	12.1	5.5	222	(0.9)	235	222	772,161,027
SECHABA XD	2,051	-	2,051	1,000	0	0.0	12.2	101.8	5.0	2000	2.6	2,050	1,947	2,268,751,778
SEEDCO	-	550	550	0	0	0.0	38.2	-	-	550	0.0	580	538	2,086,321,199
SEFALANA	-	-	858	279,500	0	0.0	11.2	30.5	3.6	878	(2.3)	925	858	2,151,235,163
STANCHART	-	372	372	0	0	0.0	46.6	7.4	2.0	380	(2.1)	514	372	1,109,864,273
TURNSTAR CD	-	285	285	0	0	0.0	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
<b>Totals &amp; Weighted Averages</b>				<b>357,583</b>			<b>14.6</b>		<b>5.4</b>	<b>0</b>				<b>42,092,605,186</b>
<b>Foreign</b>														
ANGLO XD	27,088	35,010	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	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	-	-	80	0						156	(48.7)	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	-	1,330	1,330	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	1,600	1,132	5,088,837,142
RAVEN H	-	-	5	0	0	0.0	0.0	0.0	0.0	5	0.0	5	4	42,518,785
SHUMBA	-	110	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674
				<b>0</b>										<b>329,851,544,405</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>357,583</b>										<b>371,944,149,591</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS XD	5,085	5,208	5,090	0	0	0				-	-	-	-	100000#
NEWGOLD	12,900	13,000	12,790	0	0	0				12,640	1.2	13,193	10,450	2950000#
NEWPLAT	9,320	9,470	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#
<b>BSE INDICES</b>														
	<b>30-Apr-19</b>	<b>29-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>	7,863.20	7,863.20	0.00	0.14										
<b>FCI</b>	1,564.55	1,564.55	0.00	(0.37)										