



EQUITY MARKET SUMMARY

The financial institutions headlined liquidity in Thursday's session as three out of four of the stocks that traded for the day belonged to the sector. Taking poll position on the liquidity front was Letshego Holdings, trading just under 1.5mn shares, priced at P1.58 each, raking in a total turnover of P2.35mn. The senior management shake up in Letshego has spooked some investors into releasing the company's equity. This, unfortunately, does not bode well for investor sentiment with respect to the stock. Also trading big for the session was BIHL, with a turnover of P2.25mn, for a significantly less volume of 129,000 but understandably so, given the price the stock is currently at, of P17.50. Standard Chartered made an appearance as well, trading 23,000 shares valued at P85,000 unfortunately dropping two thebe lower to P3.70 per share. The market traded in total 1.94mn shares with a total turnover of P5.58mn.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,940,744	357,583
Turnover (BWP)	5,584,645	2,510,248
Turnover* (USD)	519,930	233,955
No. of stocks trading	4	7
No. of stocks advancing	0	0
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	158	158	0.0	(2.5)	2,352,771
BIHL	1750	1750	0.0	0.0	2,249,870

STOCKS TRADING UNDER CAUTIONARY

Cresta	Letlole	Engen	RDCP
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DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
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
NAP	11-Apr-19	Interim	12.56 Thebe*	03-May-19	17-May-19
TURNSTAR	25-Apr-19	Final	9.5 Thebe*	31-May-19	11-Jun-19

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0931	0.0932	-0.11	-0.11
ZAR/BWP	1.3444	1.3391	0.40	0.02
EURO/BWP	0.0831	0.0834	-0.36	1.96
GBP/BWP	0.0713	0.0721	-1.11	-2.86
Yen/BWP	10.38	10.38	0.00	0.97
CNH/BWP	0.6276	0.6292	-0.25	-2.11

Source: Bank of Botswana

Comment

The pound, which has been trading sideways since Brexit was pushed back from March 29 to October 31, made headway on Thursday on positive comments made by the Prime Minister on the Brexit deal. This happened ahead of the Bank of England monetary policy meeting, of which speculators expect to be more on the dovish end, at least until Brexit has been completed.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,272.21	1,276.76	-0.36	-1%
Silver (US\$/oz)	14.70	14.68	0.14	-5%
Platinum (US\$/oz)	862.08	866.53	-0.51	8%
Copper* (US\$/t)	6,398.00	6,441.00	-0.67	7%
Nickel* (US\$/t)	12,130.00	12,355.00	-1.82	15%
Crude Oil (US\$/bl)	71.24	72.18	-1.30	32%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

US crude inventories rocketed last week, to 12.3mn barrels per day being produced, such volumes were last seen in September 2017. This resulted in a drop in the price of oil, as supply appeared to be more on the side of influx than not. The drop was however capped by the ongoing various voluntary and involuntary supply cuts coming for the Organisation of Petroleum Exporting Countries. Oil closed Thursday trading at US\$71.24 per barrel.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	3.3%(Mar)	3.3%(Feb)	3.5%
SA CPI (y/y)	4.5%(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)													
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	-	522	0	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL	-	-	1,750	128,564	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	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	0	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,038	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	248	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	177	-	177	0	0	0.0	5.7	15.6	8.8	176	0.6	215	164	495,600,000	
LETSHEGO	-	-	158	1,489,206	0	0.0	7.6	11.1	7.0	162	(2.5)	188	158	3,387,591,377	
MINERGY	-	106	106	0	0	0.0	-	-	0.0	106	0.0	106	90	456,951,420	
NAP XD	310	-	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	300,000	0	0.0	5.3	15.3	5.1	305	(2.0)	315	299	731,505,545	
RDCP CA,CD	-	-	220	0	0	0.0	7.3	12.1	5.5	222	(0.9)	235	220	772,161,027	
SECHABA XD	2,051	-	2,051	0	0	0.0	12.2	101.8	5.0	2000	2.6	2,051	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	0	0	0.0	11.2	30.5	3.6	878	(2.3)	925	858	2,151,235,163	
STANCHART	-	370	370	22,974	(2)	(0.5)	46.3	7.4	2.0	380	(2.6)	514	370	1,103,897,261	
TURNSTAR CD	-	285	285	0	0	0.0	6.5	16.7	5.8	290	(1.7)	329	285	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				1,940,744			14.6		5.4	0				42,086,638,174	
Foreign															
ANGLO XD	26,701	27,647	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	0	0.0	-	-	-	156	(48.7)	156	80	360,144,148	
A-CAP RESOURCES	-	-	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	39	340,035,098	
BOD	15	-	15	0	0	0.0	0.0	0.0	0.0	15	0.0	15	15	68,857,081	
LUC	-	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	5	42,518,785	
SHUMBA	-	110	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	115	110	291,064,674	
				0										330,211,688,553	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1,940,744											372,298,326,726
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,083	5,207	5,090	0	0	0				-	-	-	-	100000#	
NEWGOLD	12,720	13,080	12,790	0	0	0				12,640	1.2	13,193	10,450	2950000#	
NEWPLAT	89,550	9,160	8,500	0	0	0				8,690	(2.2)	10,740	8,700	2600000#	
BSE INDICES															
	02-May-19	30-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	7,862.09	7,863.20	(0.01)	0.13											
FCI	1,564.55	1,564.55	0.00	(0.37)											