



**EQUITY MARKET SUMMARY**

The Domestic Companies Index (DCI) took a tremendous knock on Wednesday, courtesy of a P2.50 loss in SeedCo International. The stock lost 45% of its value as 7mn shares traded through the market worth P21mn. SeedCo closed the session trading at P3.00/share. Small attempts at offsetting the decline in the DCI were made by FNBB and LLR, both gaining a single thebe each to close the day trading at P2.56/share and P1.80/share respectively. The DCI closed the Wednesday session 2.19% weaker, losing almost 200 points to end at 7,689.70 points. The DCTRI also lost 2.17% to close at 1,716.62 points, slightly offset by RDCP going ex-dividend. With SeedCo as the highlight trade of the day, the market traded 7.24mn shares with a total market value of P21.7mn.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	7,241,677	132,089
Turnover (BWP)	21,679,417	1,005,326
Turnover* (USD)	2,029,193	93,897
No. of stocks trading	7	3
No. of stocks advancing	2	0
No. of stocks declining	1	1

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
SeedCo	300	550	(45.5)	(45.5)	21,000,000

**STOCKS TRADING UNDER CAUTIONARY**

Cresta	Letlole	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
G4S	30-Apr-19	Final	13.30 Thebe	20-May-19	29-May-19

DOMESTIC					
EXCHANGE RATES		Today	Previous	Change (%)	YTD (%)
USD/BWP		0.0936	0.0934	0.21	0.43
ZAR/BWP		1.333	1.3378	-0.36	-0.83
EURO/BWP		0.0835	0.0831	0.48	2.45
GBP/BWP		0.0725	0.0721	0.55	-1.23
Yen/BWP		10.26	10.23	0.29	-0.19
CNH/BWP		0.6454	0.6446	0.12	0.67

Source: Bank of Botswana

**Comment**

Despite the near collapse of the trade war between the US and China, the talks between the two nations are reportedly going well. Amidst all this, the rand was relatively stable, much more stable than expected, considering the unit is labelled one of the most volatile. The rand was trading marginally stronger on Wednesday against the US dollar in early morning trading at R14.21/\$. The unit will take its cue from as the day commences from the March retail sales data later on during the day.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,295.00	1,295.84	-0.06	1%
Silver (US\$/oz)	14.79	14.79	0.00	-5%
Platinum (US\$/oz)	854.30	856.39	-0.24	7%
Copper* (US\$/t)	6,007.00	6,042.50	-0.59	1%
Nickel* (US\$/t)	11,820.00	11,730.00	0.77	12%
Crude Oil (US\$/bl)	70.97	71.26	-0.41	32%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Brent crude oil prices dipped on Wednesday after a report from the American Petroleum Institute showed that there was an unexpected increase of 8.6mn barrels in US inventories. The increase in the stockpile, was way off the expectations of the decrease of 800,000 barrels. Supporting the decline as well, was the slowness in growth in China for the month of April. The trade tensions between the US and China seem to be taking its toll on the Chinese economy.

**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
7-day BoBC (%)	1.61	1.58	1.45
91-day BoBC (%)	1.65	1.65	1.26

COUNTER	Buy (t)	Sell (t)	Last Traded Price (P)	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)		
<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 XD	-	522	522	0	0	0.0	10.1	28.2	5.4	522	0.0	610	521	4,448,281,735	
BIHL	-	-	1,750	0	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	85	90	90	18,000	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE CA	1,050	-	1,050	3,000	0	0.0	11.0	50.0	4.8	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	28,080	0	0.0	7.6	7.4	6.2	120	0.0	131	112	221,561,933	
ENGEN	1,038	-	1,038	27,970	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,038	1,657,916,644	
FNBB	256	-	256	14,952	1	0.4	9.5	13.9	5.4	245	4.5	255	233	6,511,872,000	
FPC	-	-	248	0	0	0.0	24.8	11.3	4.6	250	(0.8)	250	248	990,473,902	
G4S CD	350	359	359	0	0	0.0	9.9	21.2	5.9	364	(1.4)	399	359	287,200,000	
LETLOLE CA	180	186	180	149,675	1	0.6	5.8	15.6	8.6	176	2.3	215	164	504,000,000	
LETSHEGO	-	149	158	0	0	0.0	7.6	11.1	7.0	162	(2.5)	188	158	3,387,591,377	
MINERGY	106	107	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP XD	-	-	323	0	0	0.0	9.0	22.7	7.0	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	7.5	2.5	305	(2.0)	315	299	731,505,545	
RDCP CA,CD	-	220	220	0	0	0.0	7.3	6.2	2.8	222	(0.9)	235	220	764,603,888	
SECHABA	2,051	-	2,051	0	0	0.0	12.2	101.8	5.0	2000	2.6	2,051	1,947	2,728,135,086	
SEEDCO	-	-	300	7,000,000	(250)	0.0	38.2			550	0.0	580	538	1,137,993,381	
SEFALANA	-	855	855	0	0	0.0	11.2	30.5	3.6	878	(2.6)	925	855	2,143,713,362	
STANCHART	-	368	370	0	0	0.0	46.3	0.0	0.0	380	(2.6)	514	372	1,103,897,261	
TURNSTAR CD	280	285	285	0	0	0.0	6.5	18.5	6.5	290	(1.7)	329	285	1,630,637,769	
WIL CA	-	630	630	0	0	0.0	12.8	15.3	2.4	656	(4.0)	656	550	1,496,640,701	
AFINITAS*	-	105	105	0	0	0.0	-35.6	0.0	0.0	105	0.0	105	105	224,643,563	
BBS** H	-	112	112	0	0	0.0	20.4	5.6	5.0	112	0.0	117	100	545,455,682	
<b>Totals &amp; Weighted Averages</b>				<b>7,241,677</b>			<b>14.4</b>		<b>5.2</b>	<b>0</b>				<b>40,081,740,512</b>	
<b>Foreign</b>															
ANGLO	25,919	26,888	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)	375	345	1,582,998,699	
INVESTEC	5,367	-	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	105	80	0	0	0.0				156	(48.7)	156	80	360,144,148	
A-CAP RESOURCES	-	39	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098	
BOD	15	-	15	0	0	0.0	0.0	0.0	0.0	15	0.0	40	12	68,857,081	
LUC CD	1,125	1,300	1,330	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	3,478	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	-	115	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				0										330,211,688,553	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>7,241,677</b>											<b>370,293,429,064</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,078	5,200	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	13,840	13,970	13,840	161	45	0.3				12,640	9.5	13,795	10,450	2950000#	
NEWPLAT	8,760	9,000	9,085	0	0	0.0				8,690	4.5	10,740	8,980	2600000#	
<b>BSE INDICES</b>															
	<b>15-May-19</b>	<b>14-May-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>	7,689.70	7,861.58	(2.19)	(2.07)											
<b>FCI</b>	1,564.55	1,564.55	0.00	(0.37)											