



EQUITY MARKET SUMMARY

This is not the week for our local indices. Losing for the second consecutive day, the domestic indices, both the DCI and the DCTRI, lost 0.42% and 0.39% in value to close the day at 7,657.66 points and 1,564.55 points respectively. The root cause of the session's losses was Letshego - which lost 5.1% of its value on Thursday, to close the day trading at P1.50/share from P1.58 in the prior session. The stock has lost a substantial amount of investor confidence in the last few months, as a result of the volatility surrounding the executive management of the pan-African Group. The loss in this session adds to the already growing yearly loss for the stock, bumping it up to -7.4%. Letshego for the day traded the most volume at 689,000 valued at P1.03mn. Leading liquidity, was BIHL crossing 225,000 shares worth P3.94mn, with the share price unchanged at P17.50/share. The market in its entirety, traded 935,000 shares with a turnover of P5.04mn.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	935,166	7,241,677
Turnover (BWP)	5,036,363	21,679,417
Turnover* (USD)	470,900	2,029,193
No. of stocks trading	5	7
No. of stocks advancing	0	2
No. of stocks declining	1	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	150	158	(5.1)	(7.4)	1,032,016
BIHL	1750	1750	0.0	0.0	3,940,825

STOCKS TRADING UNDER CAUTIONARY

Cresta	Letlole	RDCP	Wilderness
Chobe			

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		0.0935	0.0936	-0.11	0.32
ZAR/BWP		1.3326	1.333	-0.03	-0.86
EURO/BWP		0.0835	0.0835	0.00	2.45
GBP/BWP		0.0728	0.0725	0.41	-0.82
Yen/BWP		10.24	10.26	-0.19	-0.39
CNH/BWP		0.6464	0.6454	0.15	0.83

Source: Bank of Botswana

Comment

Volatility has once more returned to the British pound as the unit hit its 3 month against the Euro as the Brexit news once more reignites the concern that Britain will leave the European Union without an agreed trade deal. The Prime Minister and her cabinet are yet to agree on a suitable Brexit deal and with a vote coming up soon, majority of the parliament is expected to go against the newly revised proposed deal. There is also the issue that the Prime Minister will be forced to step down before a solution has been reached.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,291.49	1,296.49	-0.39	1%
Silver (US\$/oz)	14.73	14.80	-0.43	-5%
Platinum (US\$/oz)	842.46	847.35	-0.58	6%
Copper* (US\$/t)	6,002.00	6,007.00	-0.08	1%
Nickel* (US\$/t)	11,930.00	11,820.00	0.93	13%
Crude Oil (US\$/bl)	72.71	71.77	1.31	35%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

As the tensions increased in the Middle East, so did rise the concerns of supply disruptions. The US through its sanctions have completely cut off buyers of Iranian oil which has resulted in a rise in turmoil between the two nations. Gains were capped by the ongoing OPEC cuts that began in January, supported by the ever increasing US crude inventories which reached their highest since 2017 last week. Brent crude was trading at US\$72.71/barrel at the time of writing.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	2.5%(Apr)	3.3%(Mar)	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	52 Week		Last Traded Price (P)	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 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	-	1,750	225,190	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	85	90	90	1,591	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE CA	1,050	-	1,050	0	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	0	0	0.0	7.6	7.4	6.2	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	256	-	256	0	0	0.0	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 XD	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	0	0	0.0	5.8	15.6	8.6	176	2.3	215	164	504,000,000	
LETSHEGO	-	150	150	688,564	(8)	(5.1)	7.2	11.1	7.4	162	(7.4)	188	158	3,216,067,763	
MINERGY	106	107	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP XD	-	-	323	14,738	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,XD	-	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	0	0	0.0	38.2	-	-	550	(45.5)	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	5,083	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	
Totals & Weighted Averages				935,166			14.4		5.3	0				39,910,216,898	
Foreign															
ANGLO	26,086	27,017	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)	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	1,275	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	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				935,166											370,121,905,450
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,102	5,225	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	13,750	13,850	13,840	161	0	0.0				12,640	9.5	13,795	10,450	2950000#	
NEWPLAT	8,785	8,885	9,085	0	0	0.0				8,690	4.5	10,740	8,980	2600000#	
BSE INDICES															
	16-May-19	15-May-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	7,689.70	7,689.70	0.00	(2.07)											
FCI	1,564.55	1,564.55	0.00	(0.37)											