



**EQUITY MARKET SUMMARY**

A very promising start to the week, with Sechaba upticking 4 thebe on trades that saw 7,800 shares changing ownership. The momentum gathered, from the relatively pleasing financial results published a few months ago, has not quite run out for the brewery holdco's share price, as demand has seen it creep ever so slowly higher. At the closing price of P20.55/share, the stock is second only to FNBB in the top performers of the BSEL for the year so far, with a year to date growth of 2.8%. The leader of the gainers, FNBB, currently stands at a yearly growth of 4.5%, staying unchanged for the day at P2.56 as 51,500 shares traded worth P132,000. Across 9 counters, the market traded 177,000 shares with a turnover of P906,000. As a result of the gain in Sechaba, the DCI and the DCTRI moved a marginal 0.01% to close the day with one step in the right direction, however, with their yearly gains still firmly in the negative.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	177,216	25,189
Turnover (BWP)	906,241	82,781
Turnover* (USD)	84,190	7,715
No. of stocks trading	9	4
No. of stocks advancing	1	0
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sechaba	2055	2051	0.2	2.8	161,026

**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		0.0929	0.0932	-0.32	-0.32
ZAR/BWP		1.3383	1.336	0.17	-0.43
EURO/BWP		0.0833	0.0834	-0.12	2.21
GBP/BWP		0.073	0.0729	0.14	-0.54
Yen/BWP		10.23	10.21	0.20	-0.49
CNH/BWP		0.645	0.6466	-0.25	0.61

Source: Bank of Botswana

**Comment**

Amidst all the geopolitical concerns happening, from the US and China trade disagreements, to the US and Iran sanctions, the dollar seemed to be pulling ahead of its fellow trading currencies with its safe haven status. Giving the dollar support as well was the housing data released last week that showed lower unemployment levels. On the receiving end of the dollar run were the emerging market currencies, which weakened against the greenback.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,276.14	1,277.53	-0.11	0%
Silver (US\$/oz)	14.41	14.40	0.09	-7%
Platinum (US\$/oz)	822.50	818.89	0.44	3%
Copper* (US\$/t)	6,025.00	6,088.00	-1.03	1%
Nickel* (US\$/t)	12,025.00	12,210.00	-1.52	14%
Crude Oil (US\$/bl)	73.05	72.21	1.16	36%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil kicked off the week trading near its three week high at US\$72.63 per barrel. The small run was influenced by comments made by Saudi Arabia that the Organisation of Petroleum Exporting Countries, together with their non-OPEC allies, would hold back for the moment on increasing their supply while they slowly drive down existing inventories. Amidst the concerns of global tensions involving Iran, the US, and Saudi Arabia, oil will continue to be supported - at least in the short term.

**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	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	-	523	522	36,692	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	85	90	90	3,327	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE CA	1,050	-	1,050	220	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	275	256	51,479	0	0.0	9.5	13.9	5.4	245	4.5	256	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	-	180	32,613	0	0.0	5.8	15.6	8.6	176	2.3	180	164	504,000,000	
LETSHEGO	-	150	150	0	0	0.0	7.2	11.1	7.4	162	(7.4)	188	158	3,216,067,763	
MINERGY	-	106	106	3,134	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	323	-	323	0	0	0.0	9.0	22.7	7.0	325	(0.6)	325	321	1,952,202,711	
OLYMPIA	12	-	12	0	0	0.0	2.4	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME	-	299	299	680	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	2,055	2,060	2,055	7,839	4	0.2	12.2	101.8	5.0	2000	2.8	2,055	1,947	2,733,455,681	
SEEDCO	-	-	300	0	0	0.0	38.2	-	-	550	(45.5)	580	300	1,137,993,381	
SEFALANA	-	-	855	41,232	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	370	1,103,897,261	
TURNSTAR CD	-	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	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>177,216</b>			<b>14.4</b>		<b>5.3</b>	<b>0</b>				<b>39,915,537,493</b>	
<b>Foreign</b>															
ANGLO	26,297	27,119	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	-	1,275	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	
				<b>0</b>										<b>330,211,688,553</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>177,216</b>											<b>370,127,226,045</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,064	5,185	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	12,780	13,140	13,720	0	0	0.0				12,640	8.5	13,795	10,450	2950000#	
NEWPLAT	8,450	8,700	9,085	0	0	0.0				8,690	4.5	10,740	8,980	2600000#	
<b>BSE INDICES</b>															
<b>DCI</b>	<b>20-May-19</b>	<b>17-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>	7,658.28	7,657.66	0.01	(2.47)											
<b>FCI</b>	1,564.55	1,564.55	0.00	(0.37)											