



EQUITY MARKET SUMMARY

Indeed the week has all but slowed in the local market as we near the close. The market traded 124,000 shares during the session, raking in a turnover of P343,000 across four (4) of the counters listed on our exchange. Leading the session was New African Properties, with 65,500 shares making their way across the board, at P3.23/share for a turnover of P212,000. NAP, has one of the healthiest dividend yields in our market, well above the market yield, at 7.1%, despite the negative year-to-date growth of the stock which currently stands at -0.6%. An announcement by Wilderness was released on Thursday, informing shareholders that the offer to shareholders has become wholly unconditional after receiving all the necessary approvals from the Competition Authorities as well as seeking approval by the shareholders from the EGM. The closing date for the offer has also been pushed back a week, from the 7th June at noon, to the 14th June at noon.

MARKET STATISTICS

| | Today | Previous |
|-------------------------|---------|----------|
| No. of Shares Trading | 123,660 | 264,701 |
| Turnover (BWP) | 342,922 | 723,137 |
| Turnover* (USD) | 31,857 | 67,107 |
| No. of stocks trading | 4 | 3 |
| No. of stocks advancing | 0 | 1 |
| No. of stocks declining | 0 | 0 |

MAJOR MARKET MOVERS

| Counter | Today (t) | Previous (t) | Change (%) | YTD (%) | Value (P) |
|---------|-----------|--------------|------------|---------|-----------|
| NAP | 323 | 323 | 0.0 | (0.6) | 211,623 |

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 | 0.0928 | 0.11 | -0.32 |
| ZAR/BWP | | 1.3384 | 1.339 | -0.04 | -0.42 |
| EURO/BWP | | 0.0833 | 0.0833 | 0.00 | 2.21 |
| GBP/BWP | | 0.0735 | 0.0732 | 0.41 | 0.14 |
| Yen/BWP | | 10.24 | 10.26 | -0.19 | -0.39 |
| CNH/BWP | | 0.6442 | 0.644 | 0.03 | 0.48 |

Source: Bank of Botswana

Comment

The british pound has been tumbling downhill for number of months as a Brexit deal failed to come together. It is now, three years after the UK parliament voted to leave the European Union with an extended deadline of October 31 - a push back from the initial March 29 that was agreed on. The current Prime Minister, Theresa May, also has immense pressure to put a date to her stepping down - which in itself, has put pressure on the sterling as a whole.

METAL PRICES

| | Today | Previous | Change (%) | YTD |
|---------------------|-----------|-----------|------------|-----|
| Gold (US\$/oz) | 1,276.94 | 1,276.29 | 0.05 | 0% |
| Silver (US\$/oz) | 14.48 | 14.48 | 0.00 | -7% |
| Platinum (US\$/oz) | 800.79 | 810.38 | -1.18 | 1% |
| Copper* (US\$/t) | 5,920.00 | 6,004.00 | -1.40 | -1% |
| Nickel* (US\$/t) | 11,965.00 | 12,030.00 | -0.54 | 13% |
| Crude Oil (US\$/bl) | 69.70 | 71.84 | -2.98 | 30% |

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil fell further on Thursday, breaching the US\$70 mark, pressured by increased US oil inventories, together with global trade tensions giving rise to concerns of oil appetite in the long run. Brent fell almost 3% from the previous day, while trading in the range of US\$69.40 and US\$70.97 per barrel.

Oil closed at a 7 week low, priced at US\$69.55/barrel.

MACRO INDICATORS

| | Latest | Previous | Dec 18 |
|-----------------|-----------|-----------|--------|
| BW CPI (y/y) | 2.5%(Apr) | 3.3%(Mar) | 3.5% |
| SA CPI (y/y) | 4.4%(Apr) | 4.5%(Mar) | 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 | - | 523 | 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 | 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 | 24,814 | 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 | 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 | 0 | 0 | 0.0 | 10.2 | 13.9 | 5.0 | 245 | 12.2 | 275 | 233 | 6,995,175,000 | |
| FPC | - | - | 248 | 0 | 0 | 0.0 | 24.8 | 11.3 | 4.6 | 250 | (0.8) | 250 | 248 | 990,473,902 | |
| G4S XD | - | 359 | 359 | 0 | 0 | 0.0 | 10.0 | 22.4 | 6.2 | 364 | (1.4) | 399 | 359 | 287,200,000 | |
| LETLOLE CA | 180 | - | 180 | 0 | 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 | 6,155 | 0 | 0.0 | - | - | 0.0 | 106 | 0.0 | 106 | 90 | 430,331,449 | |
| NAP | - | - | 323 | 65,518 | 0 | 0.0 | 8.9 | 23.0 | 7.1 | 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 | 0 | 0 | 0.0 | 5.4 | 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 | 2,055 | 0 | 0 | 0.0 | 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 | 855 | 0 | 0 | 0.0 | 11.2 | 30.5 | 3.6 | 878 | (2.6) | 925 | 855 | 2,143,713,362 | |
| STANCHART | 333 | 368 | 368 | 0 | 0 | 0.0 | 46.1 | 0.0 | 0.0 | 380 | (3.2) | 514 | 368 | 1,097,930,248 | |
| TURNSTAR CD | - | 285 | 285 | 0 | 0 | 0.0 | 13.4 | 17.1 | 6.0 | 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 | |
| Totals & Weighted Averages | | | | 96,487 | | | 14.7 | | 5.2 | 0 | | | | 40,392,873,480 | |
| Foreign | | | | | | | | | | | | | | | |
| ANGLO | 25,450 | 26,366 | 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 | 27,173 | 0 | 0.0 | 14.2 | 4.4 | 1.2 | 378 | (0.3) | 375 | 345 | 1,582,998,699 | |
| INVESTEC | 6,003 | - | 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 | 85 | - | 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 | - | - | 1,330 | 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 | |
| | | | | 27,173 | | | | | | | | | | 330,211,688,553 | |
| ALL COMPANIES TOTALS & WEIGHTED AVERAGES | | | | 123,660 | | | | | | | | | | | 370,604,562,033 |
| EXCHANGE TRADED FUNDS | | | | | | | | | | | | | | | |
| NEWFUNDS | 5,058 | 5,179 | 5,090 | 0 | 0 | | | | | - | - | 5,090 | 5,090 | 100000# | |
| NEWGOLD | 12,955 | 13,055 | 13,720 | 0 | 0 | 0.0 | | | | 12,640 | 8.5 | 13,795 | 10,450 | 2950000# | |
| NEWPLAT | 8,360 | 8,512 | 9,085 | 0 | 0 | 0.0 | | | | 8,690 | 4.5 | 10,740 | 8,980 | 2600000# | |
| BSE INDICES | | | | | | | | | | | | | | | |
| | 23-May-19 | 22-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 | 7,748.77 | 7,748.77 | 0.00 | (1.31) | | | | | | | | | | | |
| FCI | 1,564.55 | 1,564.55 | 0.00 | (0.37) | | | | | | | | | | | |