



EQUITY MARKET SUMMARY

Property company, Primetime, led the trades on Wednesday, moving a little over 2mn shares to secure a turnover of P5.98mn. The trades all occurred at the stocks unchanged price of P2.99/share. Of major worry regarding the property companies listed in our exchange is the impending transfer duty amendment bill which was published in late 2018 by the Government Gazette. The concern is that should the bill be passed by the Parliament, investors who buy into or sell the shares of listed companies will have to pay transfer duty on said shares. One other concern surrounding the property companies is the interest deductibility legislation which limits an entity's net interest deduction to 30% of its EBITDA which is to come into effect on the 1st of July 2019. Back to the stock market, the number of shares traded (led by Primetime) were 2.1mn with a turnover of P6.63mn. The market registered no price movements for the day.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	2,068,174	120,991
Turnover (BWP)	6,633,968	355,010
Turnover* (USD)	608,998	32,980
No. of stocks trading	6	4
No. of stocks advancing	0	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Primetime	299	299	0.0	(2.0)	5,980,724

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		0.0918	0.0929	-1.18	-1.50
ZAR/BWP		1.3603	1.342	1.36	1.21
EURO/BWP		0.0822	0.083	-0.96	0.86
GBP/BWP		0.0725	0.0732	-0.96	-1.23
Yen/BWP		10.02	10.17	-1.47	-2.53
CNH/BWP		0.6361	0.6423	-0.97	-0.78

Source: Bank of Botswana

Comment

Risks associated with a no-deal Brexit have seen the pound give back gains garnered in the previous session. Prime Minister, Theresa May, who tried by all means possible to her to deliver a Brexit, but has on several attempts failed to get the necessary votes in her Parliament. With her stepping down in a week and a half from her post, concerns of her successor being pro-no deal Brexit have increased. Speculators have surmised that a no-deal Brexit will most certainly hit Britains economy hard.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,290.30	1,279.33	0.86	1%
Silver (US\$/oz)	14.58	14.56	0.14	-6%
Platinum (US\$/oz)	805.77	806.05	-0.03	1%
Copper* (US\$/t)	5,956.50	5,918.50	0.64	0%
Nickel* (US\$/t)	12,235.00	12,150.00	0.70	16%
Crude Oil (US\$/bl)	68.32	70.11	-2.55	27%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil prices fell once more on Tuesday, on the back of concerns of slowing global growth, however losses have been capped by tightened supply in the commodity by OPEC together with sanctions, that have grown into tensions between the US and Iran. Oil was down well over 2.5% for the day, trading during the day at US\$68.32/barrel. Gold, in reaction to the geopolitical tensions ongoing, gained some support, trading almost 1% for the day.

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	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)		
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	28,365	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	-	90	90	26,361	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE CA	1,050	-	1,050	12,522	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	275	500	0	0.0	10.2	13.9	5.0	245	12.2	275	233	6,995,175,000	
FPC	-	248	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	184	0	0.0	7.2	11.1	7.4	162	(7.4)	188	158	3,216,067,763	
MINERGY	-	106	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	-	-	323	0	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	2,000,242	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	310	333	333	0	0	0.0	41.7	0.0	0.0	380	(12.4)	514	333	993,507,535	
TURNSTAR CD	-	284	284	0	0	0.0	13.4	17.1	6.0	290	(2.1)	329	284	1,624,916,233	
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	-	-	110	0	0	0.0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
Totals & Weighted Averages				2,068,174			14.6		5.2	0				40,282,729,231	
Foreign															
ANGLO	25,791	26,681	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	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	80	97	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	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	-	-	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				2,068,174											370,494,417,783
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,982	5,102	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	13,000	13,370	13,720	0	0	0.0				12,640	8.5	13,795	10,450	2950000#	
NEWPLAT	8,300	8,550	9,085	0	0	0.0				8,690	4.5	10,740	8,980	2600000#	
BSE INDICES															
	29-May-19	28-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	7,727.08	7,727.08	0.00	(1.59)											
FCI	1,564.55	1,564.55	0.00	(0.37)											