



#### EQUITY MARKET SUMMARY

The market saw some 913,000 Wilderness shares go through the board at the price of P6.25/share worth P5.7mn. This could very well be the beginning of the buying out of Wilderness by the African Wildlife Holdings (AWH) Partnership. Which ever the case, this has spurred some life into the local exchange with volumes totalling 1.86mn shares traded across 12 counters, to garner a total turnover of P8.25mn. The little spike in liquidity, of course came at a cost - the market saw two counters lose value. The first being Wilderness, which was of course, expected as the offer price for the AWH buyout was set at P6.25/share. The second counter that crept lower, this time by a single thebe, was Primetime - downticking to P2.98 as a casualty of 10,000 shares trading. The DCI contracted as a result of the above movements, pushing it further into the red to close at 7,724.39 points for the day - reflecting a loss of 0.3% in value for the day.

#### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,858,491	1,391
Turnover (BWP)	8,254,502	5,102
Turnover* (USD)	767,669	472
No. of stocks trading	12	2
No. of stocks advancing	0	0
No. of stocks declining	2	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Wilderness	625	630	(0.8)	(4.7)	5,707,456

#### STOCKS TRADING UNDER CAUTIONARY

Cresta	Lettiole	RDCP	Wilderness
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#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend	Total	LDR	Payable
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
LUCARA	09-May-19	Q2	CND 2.5 cents	07-Jun-19	20-Jun-19
CHOBE	23-May-19	Final	60 Thebe	18-Jun-19	28-May-19
WILDERNESS	24-May-19	Final	16.5 Thebe	16-Jun-19	31-Jul-19

DOMESTIC					
EXCHANGE RATES		Today	Previous	Change (%)	YTD (%)
USD/BWP		0.093	0.0925	0.54	-0.21
ZAR/BWP		1.344	1.349	-0.37	-0.01
EURO/BWP		0.0827	0.0828	-0.12	1.47
GBP/BWP		0.0734	0.0732	0.27	0.00
Yen/BWP		10.04	10.01	0.30	-2.33
CNH/BWP		0.6442	0.6405	0.58	0.48

Source: Bank of Botswana

#### Comment

Weak UK data released on Tuesday added further pressure to the pound amid the already overweight no deal Brexit fear surrounding the unit. The US President arrived in Britain on Monday to have several meetings with the UK parliament and has made headline by backing the lawmakers who are for a no-deal Brexit. The weak UK also played its part, with reports showing a decline in the UK construction data, a decline in the manufacturing data as well as a fall in the retail sales figures. All pointing to Brexit uncertainty.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,325.65	1,325.31	0.03	3%
Silver (US\$/oz)	14.73	14.79	-0.40	-5%
Platinum (US\$/oz)	822.04	822.63	-0.07	3%
Copper* (US\$/t)	5,796.00	5,780.50	0.27	-3%
Nickel* (US\$/t)	11,860.00	12,040.00	-1.50	12%
Crude Oil (US\$/bl)	60.35	61.28	-1.52	12%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

#### Comment

Oil continued on its downward trajectory, pressured by concerns of slowing economic growth globally. The ongoing trade war between the world two super powers, i.e. China and the US, has effectively began to affect the demand of the commodity adversely, now seen creeping lower and lower to beyond the US\$60 threshold. Oil earlier in the year gained support from the OPEC+ cuts that commenced earlier in the year, and are soon to be reviewed by the cartel end of this month or early July.

#### 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	1.61	1.45
91-day BoBC (%)	1.67	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	-	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	0	0	0.0	13.0	132.3	7.6	1750	0.0	1,854	1,750	4,941,486,410	
BTCL	-	90	90	384,009	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE CD	1,050	-	1,050	63	0	0.0	11.6	55.5	5.3	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	3,000	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,038	1,657,916,644	
FNBB	275	-	275	274	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	-	359	359	0	0	0.0	10.0	22.4	6.2	364	(1.4)	399	359	287,200,000	
LETLOLE CA	180	-	180	783	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	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	-	13	12	0	0	0.0	2.4	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME	-	298	298	10,000	(1)	(0.3)	5.4	7.5	2.5	305	(2.3)	315	298	729,059,038	
RDCP CA, XD	-	220	220	1,092	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	15,882	0	0.0	11.2	30.5	3.6	878	(2.6)	925	855	2,143,713,362	
STANCHART	303	333	333	0	0	0.0	41.7	0.0	0.0	380	(12.4)	514	333	993,507,535	
TURNSTAR XD	-	284	284	116	0	0.0	13.4	17.1	6.0	290	(2.1)	329	284	1,624,916,233	
WIL CA	-	-	625	913,193	(5)	(0.8)	12.7	15.3	2.4	656	(4.7)	656	581	1,484,762,600	
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	
<b>Totals &amp; Weighted Averages</b>				<b>1,328,412</b>			<b>14.6</b>		<b>5.2</b>	<b>0</b>				<b>40,268,404,623</b>	
<b>Foreign</b>															
ANGLO	24,938	26,515	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	530,000	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	93	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	-	1,330	79	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	
				<b>530,079</b>										<b>330,211,688,553</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>1,858,491</b>											<b>370,480,093,175</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	6,825	6,898	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	13,440	13,540	13,720	0	0	0.0				12,640	8.5	13,795	10,450	2950000#	
NEWPLAT	8,600	8,750	9,085	0	0	0.0				8,690	4.5	10,740	8,980	2600000#	
<b>BSE INDICES</b>															
DCI	04-Jun-19	03-Jun-19	Change (%)	YTD (%)	<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.										
DCI	7,724.39	7,727.08	(0.03)	(1.62)											
FCI	1,564.55	1,564.55	0.00	(0.37)											