



EQUITY MARKET SUMMARY

Letshego edged lower during the session as 1.28mn shares crossed through the board worth P1.91mn. Unfortunately, this dropped the counter's price lower by a thebe to P1.49/share. Confidence in Letshego has wavered in the last few months as senior executives in the Group left (or resigned) one after the other. The stock has weakened by 8% for the year so far. However, Wilderness, led the liquidity as 4.3mn shares with a worth of P26.9mn traded. This was the second, and notably more significant, of two trading blocks for Wilderness during the week, as the buy out by African Wildlife Holding Partnership continues. The market was fairly liquid, a huge rebound from the prior day, as 9.83mn shares traded across 11 counters with a turnover of P41.4mn. As a consequence of the drop in Letshego, the DCI edged lower by 0.05%, extending year to date losses to -1.67%.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	9,832,993	62,252
Turnover (BWP)	41,392,937	243,508
Turnover* (USD)	3,791,593	22,500
No. of stocks trading	11	7
No. of stocks advancing	0	0
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Wilderness	625	625	0.0	(4.7)	26,899,231
Letshego	149	150	(0.7)	(8.0)	1,906,038

STOCKS TRADING UNDER CAUTIONARY

RDCP	Letlile
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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		0.0916	0.0924	-0.87	-1.72
ZAR/BWP		1.3684	1.3559	0.92	1.81
EURO/BWP		0.0816	0.082	-0.49	0.12
GBP/BWP		0.0722	0.0727	-0.69	-1.63
Yen/BWP		9.9	9.98	-0.80	-3.70
CNH/BWP		0.6348	0.6399	-0.80	-0.98

Source: Bank of Botswana

Comment

The rand broke a two day winning streak on Thursday as internal disagreement between the ruling party, that is the African National Congress (ANC). The party has been divided on deciding on whether the country's central bank should put in more effort to improve jobs and economic growth. The first quarter number released a number of weeks ago showed that South Africa's economy had contracted by 3.2%. The rand weakened to its lowest since October (against the US dollar), trading at R14.91/\$.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,336.15	1,330.32	0.44	4%
Silver (US\$/oz)	14.95	14.81	0.97	-4%
Platinum (US\$/oz)	806.45	804.76	0.21	1%
Copper* (US\$/t)	5,832.50	5,804.00	0.49	-2%
Nickel* (US\$/t)	11,765.00	11,800.00	-0.30	11%
Crude Oil (US\$/bl)	61.14	60.63	0.84	14%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

US interest rate cuts continued to drive the demand for gold on Thursday, as the yellow metal edged 0.44% higher during midafternoon trading. This is a direct result of the ongoing trade war between the US and China which has led to ever-heightening global economy slowdown concerns. The other worry is that the slowdown will spillover to affect the demand for oil. Brent crude oil was trading at US\$61.14 per barrel by midafternoon trading.

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	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	1,053,100	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	2,001	0	0.0	4.6	12.4	13.8	95	(5.3)	184	90	945,000,000	
CHOBE CD	1,050	-	1,050	0	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	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	3,694	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,060	1,038	1,657,916,644	
FNBB	-	-	275	1,233,300	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	267	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	149	1,279,220	(1)	(0.7)	7.2	11.1	7.4	162	(8.0)	188	158	3,194,627,311	
MINERGY	-	106	106	0	0	0.0	-	-	0.0	106	0.0	106	90	430,331,449	
NAP	323	-	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	-	299	298	906,000	0	0.0	5.4	7.5	2.5	305	(2.3)	315	298	729,059,038	
RDCP CA	-	220	220	0	0	0.0	7.3	6.2	2.8	222	(0.9)	235	220	764,603,888	
SECHABA	2,055	2,056	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	190,000	0	0.0	11.2	30.5	3.6	878	(2.6)	925	855	2,143,713,362	
STANCHART	-	333	333	0	0	0.0	41.7	0.0	0.0	380	(12.4)	514	333	993,507,535	
TURNSTAR XD	-	284	284	619,600	0	0.0	13.4	17.1	6.0	290	(2.1)	329	284	1,624,916,233	
WIL CD	-	-	625	4,303,877	0	0.0	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	
Totals & Weighted Averages				9,591,059			14.6		5.2	0				40,246,964,171	
Foreign															
ANGLO	25,360	27,110	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	241,934	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	89	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	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	
				241,934										330,211,688,553	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				9,832,993											370,458,652,724
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,991	5,111	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	13,500	13,890	13,720	0	0	0.0				12,640	8.5	13,795	10,450	2950000#	
NEWPLAT	8,720	8,980	9,085	0	0	0.0				8,690	4.5	10,740	8,980	2600000#	
BSE INDICES															
DCI	06-Jun-19	05-Jun-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	7,720.39	7,724.39	(0.05)	(1.67)											
FCI	1,564.55	1,564.55	0.00	(0.37)											