



**EQUITY MARKET SUMMARY**

The market danced with activity on Wednesday, as the largest block of Wilderness shares went through the market to lead the session and close the buyout process by AWH. The local exchange traded 32.53mn shares in total, with a worth of P198mn, the majority of which was by claimed by Wilderness with 30.15mn shares changing hands, valued at a hefty P188.46mn. Three price movements were registered in the market - two gainers and one loser. On the losers end was StanChart, extending its losses by retreating 6 thebe during the session, to close at P2.44/share. The year to date now stands at -35.8%. On the front end was Letlole gaining 5 thebe, to close at P1.85/share - therefore pushing the year to date gain to 5.1% (the second best gainer for the year thus far). Also pocketing a thebe was NAP, closing at P3.24/share, with the move pushing back at the stock's year to date loss bringing it to -0.3%.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	32,531,669	608,021
Turnover (BWP)	198,005,284	2,204,000
Turnover* (USD)	18,513,494	206,294
No. of stocks trading	13	10
No. of stocks advancing	2	0
No. of stocks declining	1	1

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Wilderness	625	625	0.0	(4.7)	188,461,650
Letlole	185	180	2.8	5.1	9,250
StanChart	244	250	(2.4)	(35.8)	19,376

**STOCKS TRADING UNDER CAUTIONARY**

RDCP	Letlole	BTCL
------	---------	------

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
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-Jun-19
STANCHART	03-Jun-19	Final	7.99 Thebe	26-Jun-19	08-Jul-19
WILDERNESS	24-May-19	Final	16.5 Thebe	16-Jun-19	31-Jul-19

DOMESTIC EXCHANGE RATES					
		Today	Previous	Change (%)	YTD (%)
USD/BWP		0.0935	0.0936	-0.11	0.32
ZAR/BWP		1.342	1.3442	-0.16	-0.16
EURO/BWP		0.0824	0.0821	0.37	1.10
GBP/BWP		0.0738	0.0734	0.54	0.54
Yen/BWP		10.04	10.01	0.30	-2.33
CNH/BWP		0.6438	0.6443	-0.08	0.42

Source: Bank of Botswana

**Comment**

Brexit uncertainty once more caved in on the pound as it retreated back to a five month low against the euro on Wednesday. The likely next Prime Minister made comments that with or without a Withdrawal Agreement with the European Union, Britain will leave the bloc on the 31st October deadline. As it stands, a number of the European Commission members have reiterated that the EC has no appetite of renegotiating the terms of the agreement.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,411.22	1,423.44	-0.86	10%
Silver (US\$/oz)	15.34	15.37	-0.23	-1%
Platinum (US\$/oz)	807.30	810.40	-0.38	1%
Copper* (US\$/t)	5,985.50	5,917.00	1.16	0%
Nickel* (US\$/t)	12,210.00	12,065.00	1.20	15%
Crude Oil (US\$/bl)	65.85	65.05	1.23	22%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil prices made a jump of above 1.2% on Wednesday supported by the decline in US crude inventories. US crude inventories fell by 7.5mn barrels last week, which is much larger decline than the 2.5mn barrels that was expected, as reported by the American Petroleum Institute on Tuesday. Also lending a hand to the increase in oil prices is the expected disruption on the shut down of a US East Coast refinery. Oil was trading at US\$65.85 per barrel at the time of writing.

**MACRO INDICATORS**

	Latest	Previous	Dec 18
BW CPI (y/y)	2.6%(May)	2.5%(Apr)	3.5%
SA CPI (y/y)	4.5%(May)	4.4%(Apr)	4.4%
Bank Rate (%)	5	5	5
Prime Rate (%)	6.5	6.5	6.5
7-day BoBC (%)	1.6	1.61	1.45
91-day BoBC (%)	1.67	1.67	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		12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
							Trailing P/E	YTD (%)			(thebe)	YTD (%)			
<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	358,732	0	0.0	10.1	28.2	5.4	522	0.0	607	521	4,448,281,735	
BIHL	1,750	-	1,750	118,012	0	0.0	13.0	132.3	7.6	1750	0.0	1,766	1,750	4,941,486,410	
BTCL CA	-	89	89	114,209	0	0.0	4.6	12.4	14.0	95	(6.3)	126	90	934,500,000	
CHOBE XD	1,060	-	1,060	5,137	0	0.0	11.7	60.0	5.7	1050	1.0	1,051	920	948,060,205	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	2.6	3.8	69	0.0	250	40	899,503,555	
CRESTA	120	-	121	0	0	0.0	7.7	7.4	6.1	120	0.8	123	112	223,408,282	
ENGEN	1,038	-	1,038	0	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,050	1,038	1,657,916,644	
FNBB	255	-	275	1,145,512	0	0.0	10.2	13.9	5.0	245	12.2	275	222	6,995,175,000	
FPC	-	248	248	26,396	0	0.0	24.8	11.3	4.6	250	(0.8)	250	248	990,473,902	
G4S	-	350	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	359	280,000,000	
LETLOLE CA	190	200	185	5,000	5	2.8	5.9	15.6	8.4	176	5.1	192	164	518,000,000	
LETSHEGO	-	144	144	0	0	0.0	7.0	11.1	7.7	162	(11.1)	185	145	3,087,425,052	
MINERGY	-	105	105	0	0	0.0	-	-	0.0	106	(0.9)	106	85	426,271,718	
NAP	323	-	324	95,069	1	0.3	8.9	23.0	7.1	325	(0.3)	321	321	1,958,246,682	
OLYMPIA	-	-	12	0	0	0.0	2.4	0.0	0.0	12	0.0	20	12	3,432,000	
PRIMETIME	298	299	298	1,392	0	0.0	5.4	7.5	2.5	305	(2.3)	315	314	729,059,038	
RDCP CA	-	220	220	0	0	0.0	7.3	6.2	2.8	222	(0.9)	225	220	764,603,888	
SECHABA	2,051	2,056	2,056	405	0	0.0	12.3	101.8	4.9	2000	2.8	2,055	1,940	2,734,785,830	
SEEDCO	-	-	300	0	0	0.0	38.2			550	(45.5)	580	300	1,137,993,381	
SEFALANA	850	-	855	0	0	0.0	11.2	30.5	3.6	878	(2.6)	895	855	2,143,713,362	
STANCHART XD	225	244	244	7,941	(6)	(2.4)	30.5	0.0	0.0	380	(35.8)	446	250	727,975,491	
TURNSTAR	-	284	284	0	0	0.0	13.4	17.1	6.0	290	(2.1)	310	284	1,624,916,233	
WIL CD	-	-	625	30,153,864	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	
<b>Totals &amp; Weighted Averages</b>				<b>32,031,669</b>			<b>14.2</b>		<b>5.3</b>	<b>0</b>				<b>39,884,634,572</b>	
<b>Foreign</b>															
ANGLO	30,388	-	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	500,000	0	0.0	14.2	4.4	1.2	378	(0.3)	375	345	1,582,998,699	
INVESTEC	-	-	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	78	91	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	39	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)	1,647	1,132	5,088,837,142	
RAVEN H	-	-	5	0	0	0.0	0.0	0.0	0.0	5	0.0	5	5	42,518,785	
SHUMBA	-	-	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	117	109	291,064,674	
				<b>500,000</b>										<b>330,211,688,553</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>32,531,669</b>											<b>370,096,323,124</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,045	5,162	5,090	0	0					-	-	5,090	5,090	100000#	
NEWGOLD	14,020	14,385	13,720	0	0	0.0				12,640	8.5	13,795	10,450	2950000#	
NEWPLAT	8,295	8,540	9,085	0	0	0.0				8,690	4.5	9,300	8,980	2600000#	
<b>BSE INDICES</b>															
DCI	26-Jun-19	25-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	7,652.62	7,652.21	0.01	(2.54)											
FCI	1,564.55	1,564.55	0.00	(0.37)											