



### EQUITY MARKET SUMMARY

The market cooled down in the first trading day of July, after closing June on a high fuelled by the Wilderness buyback process - the total volume traded for the day was 76,620 across three counters, with a collective turnover of P83,900. The market recorded a single loss from StanChart, which has been under immense selling pressure with demand for the stock seemingly not picking up. The stock lost 5 thebe in the session, to close at P1.85/share - reflecting a 2.6% value loss from its previous closing and a year to date loss of -51.3%. The domestic indices also dragged losses for day, with the DCI and DCTRI shrinking by 0.11% and 0.04% for the day, closing with year to date losses of -2.96% and -0.33% respectively. On company news, BTCL declared a gross dividend of 5.73 thebe on Friday to investors who will be shareholders by the 30th July and BBS pushed back the release date of their full year 2018 financial results once more to an unspecified date.

### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	76,620	49,340
Turnover (BWP)	83,917	354,654
Turnover* (USD)	7,888	33,408
No. of stocks trading	3	7
No. of stocks advancing	0	0
No. of stocks declining	1	1

### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
StanChart	185	190	(2.6)	(51.3)	11,100

### STOCKS TRADING UNDER CAUTIONARY

RDCP	Letlole
------	---------

### 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
LETLOLE	25-Jun-19	Final	10.75 Thebe*	22-Jul-19	02-Aug-19
BTCL	28-Jun-19	Final	5.73 Thebe	30-Jul-19	09-Aug-19
SEEDCO	14-Jun-19	Final	0.33 USd	28-Jun-19	10-Jul-19

DOMESTIC EXCHANGE RATES					
		Today	Previous	Change (%)	YTD (%)
USD/BWP		0.094	0.0942	-0.21	0.86
ZAR/BWP		1.3292	1.331	-0.14	-1.11
EURO/BWP		0.0833	0.0829	0.48	2.21
GBP/BWP		0.0744	0.0743	0.13	1.36
Yen/BWP		10.19	10.15	0.39	-0.88
CNH/BWP		0.6456	0.6466	-0.15	0.70

Source: Bank of Botswana

### Comment

The beating on the pound continued as the unit yet again was pressured lower against both the euro and dollar as Britains construction data came in much lower than was expected. The construction purchasing managers' survey dropped from 48.6 in May to 43.1 in June - levels last seen during the financial crisis. Also weighing down the pound was the manufacturing purchasing managers' index, of which fell to a six year low.

### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,392.08	1,384.19	0.57	9%
Silver (US\$/oz)	15.12	15.15	-0.19	-2%
Platinum (US\$/oz)	825.64	832.34	-0.80	4%
Copper* (US\$/t)	5,999.00	5,970.00	0.49	1%
Nickel* (US\$/t)	12,340.00	12,660.00	-2.53	17%
Crude Oil (US\$/bl)	64.45	65.06	-0.94	20%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

### Comment

As global manufacturing data comes in month-on-month lower than expectations, the appetite for safe haven buying increases and so does appetite for bullion gold. The metal rose 0.57% on the back of the data release, reversing around half the losses made in the prior session when the commodity fell by 1% on expectations that the US and China would resolve their dispute soon.

### 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		31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)	
							Trailing P/E	Net Div (thebe)						
<b>Domestic</b>														
ABC	-	-	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	607	521	4,448,281,735
BIHL	-	-	1,750	0	0	0.0	13.0	132.3	7.6	1750	0.0	1,766	1,750	4,941,486,410
BTCL CD	-	89	89	63,013	0	0.0	4.6	12.4	14.0	95	(6.3)	126	90	934,500,000
CHOBE XD	1,060	-	1,060	0	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	-	275	275	0	0	0.0	10.2	13.9	5.0	245	12.2	275	222	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	-	350	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	359	280,000,000
LETLOLE CA,CD	195	225	185	0	0	0.0	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	-	324	324	0	0	0.0	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	0	0	0.0	5.4	7.5	2.5	305	(2.3)	315	314	729,059,038
RDCP CA	-	220	220	7,607	0	0.0	7.3	6.2	2.8	222	(0.9)	225	220	764,603,888
SECHABA	-	-	2,056	0	0	0.0	12.3	101.8	4.9	2000	2.8	2,055	1,940	2,734,785,830
SEEDCO XD	-	-	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)	895	855	2,143,713,362
STANCHART XD	-	185	185	6,000	(5)	(2.6)	23.2	0.0	0.0	380	(51.3)	446	250	551,948,630
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	0	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>76,620</b>			<b>14.0</b>		<b>5.3</b>	<b>0</b>				<b>39,708,607,711</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	0	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	-	-	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	1,200	-	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>0</b>										<b>330,211,688,553</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>76,620</b>										<b>369,920,296,264</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,113	5,252	5,145	0	0					-	-	5,090	5,090	100000#
NEWGOLD	13,710	14,110	13,990	0	0	0.0				12,640	10.7	13,795	10,450	2950000#
NEWPLAT	8,430	8,675	9,085	0	0	0.0				8,690	4.5	9,300	8,980	2600000#
<b>BSE INDICES</b>														
DCI	02-Jul-19	28-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	7,619.73	7,622.52	(0.04)	(2.96)										
FCI	1,564.55	1,564.55	0.00	(0.37)										