



EQUITY MARKET SUMMARY

The local market remained fairly consistent in terms of liquidity on a day to day basis, with 930,000 shares trading, worth a turnover of P1.56mn. On the backfoot, for the second consecutive trading day, was Letshego downticking another 10 thebe, to end at P1.10/share as a consequence of 600,000 shares changing ownership with a value of P660,000. This fall in value for Letshego comes right after Letshego announced that Moody's Credit Rating Agency, decided to keep its rating unchanged at Ba3, with a stable outlook. On the local exchange, however, the stock is trekking a year to date loss of -32.1% - third, in the list of losers for the year thus far. Also trading was a small Sefalana, 10 shares to be exact, which shows true testament to the fact that any number of shares are able to be traded on the exchange. These 10 shares, were valued at P89.50.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	929,866	1,216,056
Turnover (BWP)	1,557,871	4,410,871
Turnover* (USD)	140,676	396,978
No. of stocks trading	5	9
No. of stocks advancing	0	1
No. of stocks declining	1	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	110	120	(8.3)	(32.1)	660,000

STOCKS TRADING UNDER CAUTIONARY

BIHL	Lettiole	G4S
BTCL	Letshego	

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
NAP	25-Jul-19	Interim	13.24* Thebe	16-Aug-19	30-Aug-19
SEFALANA	31-Jul-19	Final	27.5 Thebe	16-Aug-19	28-Aug-19
RDCP	13-Aug-19	Interim	5.13 Thebe*	18-Oct-19	30-Oct-19

DOMESTIC EXCHANGE RATES

	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0903	0.09	0.33	-3.11
ZAR/BWP	1.3806	1.3855	-0.35	2.72
EURO/BWP	0.0814	0.0812	0.25	-0.12
GBP/BWP	0.0744	0.0743	0.13	1.36
Yen/BWP	9.62	9.58	0.42	-6.42
CNH/BWP	0.6377	0.6361	0.25	-0.53

Source: Bank of Botswana

Comment

The South African rand has been feeling insurmountable pressure in the last few weeks, having lost almost 7% against the US dollar since August began. This was due to both local and global influences. On the global front is the ongoing trade war between the US and China, which has reduced the appetite for emerging markets currencies in light of the signs of a slowing economy. The local influences include the possibility of a credit ratings downgrade by Moody's, as the national power utility needs more funding to stay afloat.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,499.57	1,507.20	-0.51	17%
Silver (US\$/oz)	17.09	17.16	-0.41	10%
Platinum (US\$/oz)	845.13	849.56	-0.52	6%
Copper* (US\$/t)	5,698.00	5,755.00	-0.99	-4%
Nickel* (US\$/t)	15,860.00	16,000.00	-0.88	50%
Crude Oil (US\$/bl)	60.57	60.03	0.90	13%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

The precious metals declined slightly on Wednesday, as investors booked profits on the various metals. Gold dipped 0.51% to just under US\$1,500/oz at US\$1,499.57/oz. Silver dropped 0.41% to US\$17.09/oz, the metal still holding above the US\$17 mark. Platinum dropped 0.52% to US\$845.13/oz. All three precious metals are in the positive for the year, gold at 17%, silver at 10%, and platinum at 6%.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	2.9%(Jul)	2.8%(Jun)	3.5%
SA CPI (y/y)	4.0%(Jul)	4.5%(Jun)	4.4%
Bank Rate (%)	5	5	5
Prime Rate (%)	6.5	6.5	6.5
7-day BoBC (%)	1.61	1.6	1.45
91-day BoBC (%)	1.7	1.67	1.26

COUNTER	Buy (t)	Sell (t)	Last Traded Price (P)	Daily Volume	Daily Move (t)	52 Week		Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
						Move (%)	Trailing P/E							
Domestic														
ABC	-	204	204	0	0	0.0	1.0	0.0	0.0	200	2.0	205	200	1,479,000,000
BARCLAYS	522	-	522	0	0	0.0	9.8	28.2	5.4	522	0.0	552	521	4,448,281,735
BIHL CA	-	1,750	1,750	0	0	0.0	13.0	132.3	7.6	1750	0.0	1,750	1,748	4,941,486,410
BTCL CA	84	87	87	9,500	0	0.0	5.6	8.6	9.8	95	(8.4)	115	87	913,500,000
CHOBE	1,063	-	1,063	0	0	0.0	11.8	60.0	5.6	1050	1.2	1,063	1,009	950,743,394
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	0.0	0.0	69	0.0	231	40	899,503,555
CRESTA	123	-	123	0	0	0.0	7.8	7.4	6.0	120	2.5	125	112	227,100,981
ENGEN	1,038	-	1,038	700	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,046	1,038	1,657,916,644
FNBB	276	-	276	319,656	0	0.0	10.3	13.9	5.0	245	12.7	276	250	7,020,612,000
FPC	-	247	247	0	0	0.0	22.5	11.3	4.6	250	(1.2)	250	247	1,003,580,313
G4S CA	-	350	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	350	280,000,000
LETLOLE CA	210	-	210	0	0	0.0	7.5	15.6	7.4	176	19.3	210	164	588,000,000
LETSHEGO CA	-	110	110	600,000	(10)	(8.3)	5.3	11.1	10.1	162	(32.1)	183	120	2,358,449,693
MINERGY	105	110	105	0	0	0.0	-	-	0.0	106	(0.9)	105	85	452,640,557
NAP XD	315	-	324	0	0	0.0	8.9	24.8	7.6	325	(0.3)	323	321	1,958,246,682
OLYMPIA	11	12	12	0	0	0.0	2.4	0.0	0.0	12	0.0	12	12	3,432,000
PRIMETIME XD	-	295	295	0	0	0.0	5.3	7.5	2.6	305	(3.3)	312	295	721,719,518
RDCP CD	-	220	220	0	0	0.0	7.3	6.2	2.8	222	(0.9)	225	220	772,161,027
SECHABA	-	2,056	2,056	0	0	0.0	12.3	101.8	4.9	2000	2.8	2,056	1,940	2,274,282,621
SEEDCO	-	-	300	0	0	0.0	38.2	3.2	1.1	550	(45.5)	580	300	1,137,993,381
SEFALANA XD	895	-	895	10	0	0.0	11.7	30.5	3.4	878	1.9	895	855	2,244,004,046
STANCHART	167	-	167	0	0	0.0	20.9	7.4	4.4	380	(56.1)	400	185	498,245,520
TURNSTAR	-	283	282	0	0	0.0	6.4	17.1	6.1	290	(2.8)	308	282	1,613,473,160
AFINITAS*	-	-	99	0	0	0.0	0.0	0.0	0.0	105	(5.7)	105	99	211,806,788
BBS** H	-	-	110	0	0	0.0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402
Totals & Weighted Averages				929,866			10.8		5.3	0				38,656,180,025
Foreign														
ANGLO XD	-	-	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)	378	375	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	-	80	0	0	0.0				156	(48.7)	156	80	360,144,148
A-CAP RESOURCES	-	-	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098
BOD	-	15	15	0	0	0.0	0.0	0.0	0.0	15	0.0	20	15	68,857,081
LUC CD	-	-	1,330	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	1,580	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)	115	115	291,064,674
				0										330,211,688,553
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				929,866										368,867,868,578
EXCHANGE TRADED FUNDS														
NEWFUNDS	4,943	5,053	5,020	0	0					-	-	5,145	5,020	100000#
NEWGOLD	15,540	15,640	15,520	36	220	1.4				12,640	22.8	15,300	12,210	2950000#
NEWPLAT	9,090	9,240	8,975	31	(110)	(1.2)				8,690	3.3	8,790	8,500	2600000#
BSE INDICES	21-Aug-19	20-Aug-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	7,494.77	7,536.34	(0.55)	(4.55)										
FCI	1,564.55	1,564.55	0.00	(0.37)										