



EQUITY MARKET SUMMARY

The market kicked off the week, trading 55,000 shares across 4 stocks, with a worth of P102,000. BTCL led the trades, in terms of volumes moved, with 45,000 shares trading worth P39,500. Demand for the stock is still on the low side, unfortunately posing a threat to the stability of the share price. Letshego's financial results published today, were relatively on the flat side, as was expected. The Group's operating income went up by 6%, which translated from among others, growth in the the Group's interest income. The top three contributors to the operating income, were the Botswana operations, Namibia and West Africa (which includes Nigeria and Ghana). All inclusive, the group's profit after tax was in line with the prior year at P364,000. The Group has also declared a dividend of 4.3 thebe for each share, payable at the end of the month, i.e. September 27th, to be exact, after the deduction of withholding tax.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	54,621	145,970
Turnover (BWP)	102,197	126,555
Turnover* (USD)	9,239	11,403
No. of stocks trading	4	3
No. of stocks advancing	0	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	87	87	0.0	(8.4)	39,510

STOCKS TRADING UNDER CAUTIONARY

BIHL	Lettiole	G4S	CA Sales
BTCL	Letshego	Cresta	

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
LETSHEGO	28-Aug-19	Interim	4.3 Thebe	18-Sep-19	27-Sep-19
BIHL	14-Aug-19	Interim	44 Thebe	02-Oct-19	11-Oct-19

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0904	0.0901	0.33	-3.00
ZAR/BWP	1.3724	1.381	-0.62	2.11
EURO/BWP	0.0823	0.0816	0.86	0.98
GBP/BWP	0.0743	0.074	0.41	1.23
Yen/BWP	9.6	9.58	0.21	-6.61
CNH/BWP	0.648	0.6448	0.50	1.08

Source: Bank of Botswana

Comment

Brexit concerns are once more weighing on the pound. The latest in the saga being the possible toe-to-toe stand off between the ruling party and its opposing Members of Parliament, with regards to what would could end up being a no deal Brexit come October 31. The UK Parliament will be voting in the coming week to decide on the best ways to prevent what can only be seen as an economically disruptive no-deal Brexit, by either changing the la, or changing the government, in an attempt to postpone Brexit.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,525.13	1,520.38	0.31	19%
Silver (US\$/oz)	18.35	18.38	-0.12	18%
Platinum (US\$/oz)	931.11	933.76	-0.28	17%
Copper* (US\$/t)	5,677.00	5,722.00	-0.79	-5%
Nickel* (US\$/t)	17,850.00	16,345.00	9.21	69%
Crude Oil (US\$/bbl)	59.07	60.43	-2.25	10%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

A fresh round of tariffs have been imposed by both the United States and China on one another on Monday, thus escalating the trade war further, thus increasing concerns for oil demand in a slowing global economy. The commodity fell 2.25%, in the trading session, trading at around US\$59.07/bbl. Despite these escalations, the two nations are apparently still negotiating to come to an agreement with respect to the trade terms.

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			31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)	
						Move (%)	Trailing P/E	Net Div (thebe)						
Domestic														
ABC	-	204	204	0	0	0.0	1.0	0.0	0.0	200	2.0	205	200	1,479,000,000
BARCLAYS	-	-	523	1,400	0	0.0	9.8	28.2	5.4	522	0.2	552	521	4,456,803,348
BIHL CA	-	1,750	1,750	0	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,748	4,941,486,410
BTCL CA	-	87	87	45,414	0	0.0	5.6	8.6	9.8	95	(8.4)	115	87	913,500,000
CHOBE	-	-	1,063	4,069	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 CA	-	-	123	0	0	0.0	7.8	7.4	6.0	120	2.5	125	112	227,100,981
ENGEN	-	-	1,038	0	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,046	1,038	1,657,916,644
FNBB	276	-	276	0	0	0.0	10.3	13.9	5.0	245	12.7	276	250	7,020,612,000
FPC CD	-	247	247	0	0	0.0	22.5	11.3	4.6	250	(1.2)	250	247	1,003,580,313
G4S CA	-	-	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	350	280,000,000
LETLOLE	212	-	212	0	0	0.0	7.6	15.6	7.3	176	20.5	212	164	593,600,000
LETSHEGO CD	85	110	85	0	0	0.0	4.1	7.0	8.3	162	(47.5)	183	85	1,822,438,399
MINERGY	110	-	110	0	0	0.0	-	-	0.0	106	3.8	110	85	474,194,870
NAP XD	315	324	324	3,738	0	0.0	8.9	24.8	7.6	325	(0.3)	324	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	1,939	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	895	900	895	0	0	0.0	11.7	30.5	3.4	878	1.9	895	855	2,244,004,046
STANCHART	-	-	167	0	0	0.0	20.9	7.4	4.4	380	(56.1)	400	185	498,245,520
TURNSTAR	-	282	282	0	0	0.0	6.4	17.1	6.1	290	(2.8)	307	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				54,621			11.3		5.0	0				38,155,844,656
Foreign														
ANGLO	-	-	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 CA	-	-	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	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				54,621										368,367,533,209
EXCHANGE TRADED FUNDS														
NEWFUNDS	4,920	5,047	5,055	0	0					-	-	5,145	5,020	100000#
NEWGOLD	15,750	16,120	16,060	0	(40)	(0.2)				12,640	27.1	15,300	12,210	2950000#
NEWPLAT	9,920	10,150	8,975	0	0	0.0				8,690	3.3	8,790	8,500	2600000#
BSE INDICES	02-Sep-19	30-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	7,397.77	7,397.77	0.00	(5.78)										
FCI	1,564.55	1,564.55	0.00	(0.37)										