



**EQUITY MARKET SUMMARY**

Tuesday was a win for the bulls, with Barclays climbing 17 thebe in the session, as investors let go of the stock on a profit taking basis. The stock is one of the well sought out in the market, with demand driving the price up. The stock is recovery bound following the decline that started in the prior year, following the announcement of the departure of the then Group Managing Director. With the financials results expected before the end of the month, it will be interesting to see if the stock holds on to its gains - of course, this depends on if the numbers are positive. The stock closed the trading session priced at P5.40/share pushing its year to date to 3.4%. Letshego traded 583,000 shares a day after the microlender's results were published, with the investors divesting in the name without qualifying for the dividend announced. This was the most significant trade for the day, claiming over 62% of the total volume traded.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	937,052	54,621
Turnover (BWP)	1,059,942	102,197
Turnover* (USD)	95,501	9,239
No. of stocks trading	5	4
No. of stocks advancing	1	0
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Barclays	540	523	3.3	3.4	270,000

**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	0.0901	0.0904	-0.33	-3.33
ZAR/BWP	1.3736	1.3724	0.09	2.19
EURO/BWP	0.0823	0.0823	0.00	0.98
GBP/BWP	0.075	0.0743	0.94	2.18
Yen/BWP	9.58	9.6	-0.21	-6.81
CNH/BWP	0.6474	0.648	-0.09	0.98

Source: Bank of Botswana

**Comment**

The pound was pressured for yet another day, as the threat of what could be a disastrous no-deal Brexit became more prominent. The UK Prime Minister, Boris Johnson, is sticking to his guns, with respect to Brexit on October 31st - with or without a deal. The PM has threatened his party members who hold seats in parliament not to vote against his notion - that, the members should not decide to side with opposition members in an attempt to delay Brexit, at least until an amicable Withdrawal Agreement can be drawn up.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,530.46	1,529.29	0.08	19%
Silver (US\$/oz)	18.51	18.47	0.22	19%
Platinum (US\$/oz)	938.95	930.55	0.90	18%
Copper* (US\$/t)	5,610.50	5,677.00	-1.17	-6%
Nickel* (US\$/t)	18,625.00	17,850.00	4.34	76%
Crude Oil (US\$/bl)	57.80	58.66	-1.47	7%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil fell over 1% on Tuesday, on account of increased OPEC+ output. OPEC non member, and supporter, Russia's output increased to 11.29mn barrels per day, in August, its highest since March 2019. This increase in output by Russia, together with the increases in US crude (~12.2mn barrels per day), means that oil is well and truly in oversupply and the pressure on the price will continue to mount given the concern for demand amidst the ongoing trade war between the United States and China.

**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							
<b>Domestic</b>														
ABC	-	204	204	0	0	0.0	1.0	0.0	0.0	200	2.0	205	200	1,479,000,000
BARCLAYS	523	-	540	50,000	17	3.3	10.1	28.2	5.2	522	3.4	546	521	4,601,670,761
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	174,668	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 CA	123	-	123	492	0	0.0	7.8	7.4	6.0	120	2.5	125	112	227,100,981
ENGEN	1,038	-	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	-	110	85	582,823	0	0.0	4.1	7.0	8.3	162	(47.5)	183	85	1,822,438,399
MINERGY	100	-	110	129,069	0	0.0	-	-	0.0	106	3.8	110	85	474,194,870
NAP XD	315	324	324	0	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
<b>Totals &amp; Weighted Averages</b>				937,052			11.4		5.0	0				38,300,712,069
<b>Foreign</b>														
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
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				937,052										368,512,400,622
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	4,942	5,069	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#
<b>BSE INDICES</b>	<b>03-Sep-19</b>	<b>02-Sep-19</b>	<b>Change (%)</b>	<b>YTD (%)</b>	<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.									
<b>DCI</b>	7,397.77	7,397.77	0.00	(5.78)										
<b>FCI</b>	1,564.55	1,564.55	0.00	(0.37)										