



EQUITY MARKET SUMMARY

The market had an increase in activity on Tuesday, with volumes climbing to 709,000 shares trading across 6 counters for a value of P687,000. At the forefront of the trades, was Letshego, still, as investors continued their offloading. 483,000 share's of the microlender's crossed on the market, valued at P410,000 - with each Letshego share going for 85 thebe. Finding some investors in the session as well, was BTCL (which is currently priced at 87 thebe) trading 170,000 shares, in trades valued at P148,000. BTCL has been holding on at this price level, for almost a month now, with buyers still few and far apart, and the sellers still plentiful. In company news, Barclays published pleasing interim financial results - posting a profit increase for the half year of 49% to P299mn, impacted mainly by an expected credit recovery which changed from -P85.1mn in the prior interim period to a positive P8.25mn. Shareholders will be pleased for the dividend announcement of 12.908 thebe per share.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	709,008	235,106
Turnover (BWP)	686,838	209,507
Turnover* (USD)	62,983	19,170
No. of stocks trading	6	6
No. of stocks advancing	1	1
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	85	85	0.0	(47.5)	410,222
BTCL	87	87	0.0	(8.4)	148,005

STOCKS TRADING UNDER CAUTIONARY

BTCL	Cresta	G4S
CA Sales	FPC	FNBB

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
FPC	24-Jun-19	Scrip	17.6 Thebe*	10-Sep-19	11-Oct-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	03-Oct-19	11-Oct-19
FNBB	29-Aug-19	Final	10 Thebe	04-Oct-19	16-Oct-19
BARCLAYS	29-Aug-19	Interim	12.91 Thebe	15-Oct-19	25-Oct-19

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0917	0.0915	0.22	-1.61
ZAR/BWP	1.3529	1.3541	-0.09	0.65
EURO/BWP	0.083	0.083	0.00	1.84
GBP/BWP	0.0743	0.0747	-0.54	1.23
Yen/BWP	9.84	9.79	0.51	-4.28
CNH/BWP	0.6565	0.6528	0.57	2.40

Source: Bank of Botswana

Comment

On the upside, the concerns for a hard Brexit, though still very apparent, are ebbing away slowly, more especially after the Parliament gave a green thumb to a law that gives no choice to the Prime Minister but to request an extension should mid-October arrive with no Withdrawal Agreement on the table. Despite this, the PM is adamant that he will not change his stance, and that come October 31, Britsain will leave the European Union, with or without a deal.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,497.22	1,499.13	-0.13	17%
Silver (US\$/oz)	18.12	18.01	0.61	17%
Platinum (US\$/oz)	937.89	947.09	-0.97	18%
Copper* (US\$/t)	5,771.00	5,787.50	-0.29	-3%
Nickel* (US\$/t)	17,895.00	17,500.00	2.26	69%
Crude Oil (US\$/bl)	62.96	62.59	0.59	17%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Support is flurrying in for oil prices as sentiment improves given the assurances by the Organisation of the Petroleum Exporting Countries's (OPEC) de facto leader, Saudi Arabia, of their intent to maintain the output cuts started by the cartel in January. The price of oil, however, continues to be pressured by the trade war between the US and China, and concerns of a global economic slowdown. At the time of writing, oil was up in the session by 0.59% to US\$62.96/bbl, with a year to date growth of 17%.

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 (%)	4.75	5	5
Prime Rate (%)	6.25	6.5	6.5
7-day BoBC (%)	1.37	1.37	1.45
91-day BoBC (%)	1.7	1.7	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 CA	-	204	204	968	0	0.0	1.0	0.0	0.0	200	2.0	205	200	1,479,000,000	
BARCLAYS CD	540	-	540	165	0	0.0	10.1	28.2	5.2	522	3.4	546	521	4,601,670,761	
BIHL CD	-	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	-	-	87	170,121	0	0.0	5.6	8.6	9.8	95	(8.4)	115	87	913,500,000	
CHOBE	1,065	-	1,065	200	1	0.1	11.8	60.0	5.6	1050	1.4	1,064	1,009	952,532,187	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	0.0	0.0	69	0.0	231	40	899,503,555	
CRESTA CA	130	-	129	0	0	0.0	8.2	7.4	5.7	120	7.5	125	112	238,179,078	
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 CD	276	-	276	0	0	0.0	10.3	13.9	5.0	245	12.7	276	250	7,020,612,000	
FPC CA,XD	-	247	246	0	0	0.0	22.4	11.3	4.6	250	(1.6)	250	246	999,517,235	
G4S CA	-	-	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	350	280,000,000	
LETLOLE CA	210	-	212	0	0	0.0	7.6	15.6	7.3	176	20.5	212	164	593,600,000	
LETSHEGO CD	-	85	85	482,614	0	0.0	4.1	7.0	8.3	162	(47.5)	183	85	1,822,438,399	
MINERGY	100	-	110	0	0	0.0	-	-	0.0	106	3.8	110	85	474,194,870	
NAP	315	324	324	0	0	0.0	8.9	24.8	7.6	325	(0.3)	324	321	1,958,246,682	
OLYMPIA	-	-	12	0	0	0.0	2.4	0.0	0.0	12	0.0	12	12	3,432,000	
PRIMETIME	-	295	295	0	0	0.0	5.3	7.5	2.6	305	(3.3)	312	295	721,719,518	
RDCP CD	-	220	225	54,940	0	0.0	7.5	6.2	2.8	222	1.4	225	220	789,710,141	
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	895	0	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	167	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* CA	-	99	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				709,008			11.4		5.0	0				38,327,064,994	
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 CA	-	377	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	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				709,008											368,538,753,547
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,012	5,145	5,122	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	15,060	15,480	15,700	75,000	(370)	(2.3)				12,640	24.2	15,300	12,210	2950000#	
NEWPLAT	9,817	10,080	8,975	0	0	0.0				8,690	3.3	8,790	8,500	2600000#	
BSE INDICES															
	10-Sep-19	09-Sep-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	7,430.96	7,430.79	0.00	(5.36)											
FCI	1,564.55	1,564.55	0.00	(0.37)											