



EQUITY MARKET SUMMARY

BTCL made a turnaround in the Thursday trading session, with the stock gaining a single thebe from 87 thebe to 88 thebe per share. Worthy to note is that this is the first gain for the stock since January 2019, however, bids in the name are still coming in at below the market price, that is at 87 thebe. In Thursday's session, BTCL was the highlight trade of day, moving 111,000 shares of the total volume of 178,000 shares, as such, the stock also had the highest turnover of P97,000 vis-a-vis, the total market's turnover of P210,000. In company news, Sechaba announced that they expect an increase in profit before tax for their interim period ended June 30, of between 100% and 115%, from the P44.1mn reported in the previous comparative period. The company's interim financial results are expected to be published before the end of September 2019.

MARKET STATISTICS

| | Today | Previous |
|-------------------------|---------|----------|
| No. of Shares Trading | 178,002 | 235,106 |
| Turnover (BWP) | 209,852 | 209,507 |
| Turnover* (USD) | 19,264 | 19,275 |
| No. of stocks trading | 7 | 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) |
|---------|-----------|--------------|------------|---------|-----------|
| BTCL | 88 | 87 | 1.1 | (7.4) | 410,222 |

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 | 0.0918 | 0.092 | -0.22 | -1.50 |
| ZAR/BWP | 1.3485 | 1.3466 | 0.14 | 0.33 |
| EURO/BWP | 0.0834 | 0.0833 | 0.12 | 2.33 |
| GBP/BWP | 0.0745 | 0.0745 | 0.00 | 1.50 |
| Yen/BWP | 9.92 | 9.92 | 0.00 | -3.50 |
| CNH/BWP | 0.6505 | 0.6543 | -0.58 | 1.47 |

Source: Bank of Botswana

Comment

The rand weakened early Thursday, courtesy of the South African Chamber of Commerce and Industry's business confidence index falling to its lowest level in 34 years. Against the dollar, at the time of writing, the rand was trading at R14.57/R - an improvement of 0.59% from the mornings decline - following the announcement of the European Central Bank 0.1% percentage cut. Along with the rate cut, the ECB announcement the restarting of their quantitative easing program.

METAL PRICES

| | Today | Previous | Change (%) | YTD |
|----------------------|-----------|-----------|------------|-----|
| Gold (US\$/oz) | 1,504.56 | 1,497.20 | 0.49 | 17% |
| Silver (US\$/oz) | 18.23 | 18.12 | 0.61 | 18% |
| Platinum (US\$/oz) | 955.00 | 944.51 | 1.11 | 20% |
| Copper* (US\$/t) | 5,765.00 | 5,738.00 | 0.47 | -3% |
| Nickel* (US\$/t) | 18,330.00 | 18,060.00 | 1.50 | 73% |
| Crude Oil (US\$/bbl) | 60.01 | 60.81 | -1.32 | 12% |

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

The growing signs of a slowing global economy have resulted in the Organisation of Petroleum Exporting Companies reevaluating their outlook for the growth of oil. OPEC have adjusted their output forecast lower by 60,000 barrels to 1.08 million bpd from the previous estimate of 1.68 and also advised that the market would be in oversupply. As such, the price of oil by midafternoon trading was around US\$60.01/bbl, which represents a 1.32% fall from the prior day.

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 | 1.39 | 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 | 231 | 0 | 0.0 | 1.0 | 0.0 | 0.0 | 200 | 2.0 | 205 | 200 | 1,479,000,000 | |
| BARCLAYS CD | 540 | - | 540 | 1,400 | 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 | 88 | 88 | 111,042 | 1 | 1.1 | 5.7 | 8.6 | 9.7 | 95 | (7.4) | 115 | 87 | 924,000,000 | |
| CHOBE | 1,065 | - | 1,065 | 0 | 0 | 0.0 | 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 | 129 | 112 | 238,179,078 | |
| ENGEN | - | - | 1,038 | 286 | 0 | 0.0 | 13.0 | 36.9 | 3.6 | 1040 | (0.2) | 1,046 | 1,038 | 1,657,916,644 | |
| FNBB CD | 276 | - | 276 | 20,000 | 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 | 44,000 | 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 | 0 | 0 | 0.0 | 7.5 | 6.2 | 2.8 | 222 | 1.4 | 225 | 220 | 789,710,141 | |
| SECHABA CA | - | 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 | 9,000 | 895 | 1,043 | 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 | - | 98 | 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 | | | | 178,002 | | | 11.4 | | 5.0 | 0 | | | | 38,337,564,994 | |
| 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 XD | - | - | 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 | | | | 178,002 | | | | | | | | | | | 368,549,253,547 |
| EXCHANGE TRADED FUNDS | | | | | | | | | | | | | | | |
| NEWFUNDS | 5,015 | 5,147 | 5,122 | 0 | 0 | | | | | - | - | 5,145 | 5,020 | 100000# | |
| NEWGOLD | 15,430 | 15,530 | 15,700 | 0 | 0 | 0.0 | | | | 12,640 | 24.2 | 15,300 | 12,210 | 2950000# | |
| NEWPLAT | 10,050 | 10,200 | 8,975 | 0 | 0 | 0.0 | | | | 8,690 | 3.3 | 8,790 | 8,500 | 2600000# | |
| BSE INDICES | | | | | | | | | | | | | | | |
| | 12-Sep-19 | 11-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 | 7,433.00 | 7,430.96 | 0.03 | (5.33) | | | | | | | | | | | |
| FCI | 1,564.55 | 1,564.55 | 0.00 | (0.37) | | | | | | | | | | | |