



EQUITY MARKET SUMMARY

A quiet start to the week it was, with only 2,041 shares trading on the local exchange worth a little under P9,300 across three(3) stocks. Of the three stocks, among them was Minergy, Sefalana and BIHL, with Sefalana leading liquidity with a turnover of about half the session's total turnover at P4,726. With company news, Engen published a trading statement cautioning investors of the expected decline in the Group's gross profit for their half year ended 30 June 2019. The Group expects a fall in gross profit of 3.4%, which translates to a P5.2mn drop the prior comparative period of P151mn. Also publishing an announcement was Minergy, with the group positing an increase in their losses before tax of between 110% and 128% due to the advancement of the Masama Coal project which effectively has changed the nature of the company expenditure from exploration, closer to operational. Both of these financial results are expected before the week elapses

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	2,041	235,106
Turnover (BWP)	9,276	209,507
Turnover* (USD)	847	19,233
No. of stocks trading	3	6
No. of stocks advancing	0	1
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
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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
RDPC	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	0.0913	0.0918	-0.54	-2.04
ZAR/BWP	1.3606	1.3545	0.45	1.23
EURO/BWP	0.0828	0.083	-0.24	1.60
GBP/BWP	0.0733	0.073	0.41	-0.14
Yen/BWP	9.84	9.9	-0.61	-4.28
CNH/BWP	0.6492	0.6499	-0.11	1.26

Source: Bank of Botswana

Comment

The British Prime Minister is set to meet with various European leaders in the ensuing week, to discuss Brexit terms, outside of the formal setup in Brussels. There is concern, however, that the PM will be summoned back to the UK, if the Supreme Court rules that, the PM's decision to suspend parliament for 5 weeks (in an attempt to prevent those members of parliament who are against a no-deal Brexit from stopping it from occurring), was unlawful.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,518.16	1,516.90	0.08	18%
Silver (US\$/oz)	18.36	17.99	2.04	18%
Platinum (US\$/oz)	957.26	946.30	1.16	20%
Copper* (US\$/t)	5,777.50	5,758.50	0.33	-3%
Nickel* (US\$/t)	17,960.00	17,270.00	4.00	70%
Crude Oil (US\$/bbl)	64.15	64.28	-0.20	19%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil prices dropped ever so slightly on Monday to US\$64.15/bbl on the possibility that production in Saudi Arabia will return to full normality following the attack on the nation's facilities in the weekend before last. Saudi Arabia and the US have already potted the accusatory finger at Iran for the attack - of which Iran has vehemently denied - Britain has now joined the pack of accusers. Other OPEC member nations which are experiencing a disruption in their production are Nigeria, Venezuela, and Lybia.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	2.9%(Aug)	2.9%(Jul)	3.5%
SA CPI (y/y)	4.3%(Aug)	4.0%(Jul)	4.4%
Bank Rate (%)	4.75	5	5
Prime Rate (%)	6.25	6.5	6.5
7-day BoBC (%)	1.4	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	0	0	0.0	1.0	0.0	0.0	200	2.0	205	200	1,479,000,000	
BARCLAYS CD	-	540	540	0	0	0.0	8.3	32.6	6.0	522	3.4	546	521	4,601,670,761	
BIHL CD	1,750	-	1,750	176	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,748	4,941,486,410	
BTCL	91	100	91	0	0	0.0	5.9	8.6	9.4	95	(4.2)	115	87	955,500,000	
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	132	-	130	0	0	0.0	8.2	7.4	5.7	120	8.3	129	112	240,025,427	
ENGEN	1,025	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	-	246	246	0	0	0.0	22.4	11.3	4.6	250	(1.6)	250	246	999,517,235	
G4S CA	-	350	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	350	280,000,000	
LETLOLE CA	213	215	212	0	0	0.0	7.6	15.6	7.3	176	20.5	212	164	593,600,000	
LETSHEGO CD	-	85	85	0	0	0.0	4.1	7.0	8.3	162	(47.5)	183	85	1,822,438,399	
MINERGY	110	-	110	1,337	0	0.0	-	-	0.0	106	3.8	110	85	474,194,870	
NAP	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	-	225	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	-	895	528	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				2,041			11.2		5.1	0				38,370,911,344	
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	11	-	15	0	0	0.0	0.0	0.0	0.0	15	0.0	20	15	68,857,081	
LUC XD	-	1,329	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				2,041											368,582,599,897
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,984	5,127	5,141	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	15,445	15,890	15,630	0	0	0.0				12,640	23.7	15,300	12,210	2950000#	
NEWPLAT	10,080	10,355	8,975	0	0	0.0				8,690	3.3	8,790	8,500	2600000#	
BSE INDICES	23-Sep-19	20-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	7,439.46	7,439.46	0.00	(5.25)											
FCI	1,564.55	1,564.55	0.00	(0.37)											