



**EQUITY MARKET SUMMARY**

The demand around BTCL pushed the stock 6 thebe up on Thursday, as 118,000 shares traded through the market, starting at the low price of P0.95, before moving up to the stocks IPO price of P1.00/share - which is where it closed the session. The good news here, is that the price has finally made it to the side of the gainers on the BSE. From it's year opening price, the stock has gained 5 thebe, putting it on a positive year to date gain of 5.3%. The market registered two other gainers in the session, being Chobe and Letlole both driven by demand and both adding on to their yearly gains for the year. Chobe went up 2 thebe to P10.67/share and has a year to date of 1.6%. Letlole climbed 3 thebe to P2.15/share, bolstering its year to date gain to 22.2%. The market also saw, a single stock lose value, that is, Primetime, declining 2 thebe to P2.93/share - a 12 month for the stock, which extended its yearly loss to -3.9%.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	306,554	130,414
Turnover (BWP)	150,191	150,191
Turnover* (USD)	13,637	13,712
No. of stocks trading	16	8
No. of stocks advancing	3	2
No. of stocks declining	1	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	100	94	6.4	5.3	117,640
CHOBE	1067	1065	0.2	1.6	42,893
LETLOLE	215	213	0.9	22.2	87,649
PRIMETIME	293	295	(0.7)	(3.9)	9,832

**STOCKS TRADING UNDER CAUTIONARY**

BancABC	Cresta	G4S	StanChart
CA Sales	FPC	Letlole	

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
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	0.0908	0.0913	-0.55	-2.58
ZAR/BWP	1.3654	1.3598	0.41	1.58
EURO/BWP	0.0829	0.083	-0.12	1.72
GBP/BWP	0.0734	0.0732	0.27	0.00
Yen/BWP	9.77	9.8	-0.31	-4.96
CNH/BWP	0.6469	0.6499	-0.46	0.90

Source: Bank of Botswana

**Comment**

The dollar made an overnight run on Thursday, over positive hopes that the US and China are working towards an agreement with respect to their trade dispute. As a result of the run, the dollar index reached its highest value against a basket of other currencies - the highest since May 2017. Given the run, the rand, together with other emerging market currencies took a backseat. The rand was trading at around R14.98/\$.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,507.95	1,504.05	0.26	18%
Silver (US\$/oz)	17.91	17.91	0.02	16%
Platinum (US\$/oz)	931.42	927.71	0.40	17%
Copper* (US\$/t)	5,718.50	5,761.00	-0.74	-4%
Nickel* (US\$/t)	17,195.00	17,270.00	-0.43	62%
Crude Oil (US\$/bl)	61.75	62.39	-1.03	15%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil felt the pressure on Thursday, as OPEC's de facto leader, Saudi Arabia finished repairs on the facilities that were damaged by an attack on the 14th September. The attack was targeted on two Saudi facilities, which are reportedly, now gone back to almost full recovery. Nonetheless, oil production in the country has returned to its pre-attack levels, which stood around 11.3mn barrels per day. Oil was trading about 1% down at US\$61.75/bbl.

**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								
<b>Domestic</b>															
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	13,437	0	0.0	8.3	32.6	6.0	522	3.4	546	521	4,601,670,761	
BIHL CD	-	1,750	1,750	484	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,748	4,941,486,410	
BTCL	100	100	100	117,890	6	6.4	6.5	8.6	8.6	95	5.3	115	87	1,050,000,000	
CHOBE	1,067	-	1,067	4,020	2	0.2	11.8	60.0	5.6	1050	1.6	1,064	1,009	954,320,980	
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	-	132	3,600	0	0.0	8.4	7.4	5.6	120	10.0	129	112	243,718,126	
ENGEN	1,020	1,038	1,038	450	0	0.0	13.0	36.9	3.6	1040	(0.2)	1,046	1,038	1,657,916,644	
FNBB CD	276	-	276	3,360	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	114	0	0.0	9.7	22.4	6.4	364	(3.8)	370	350	280,000,000	
LETLOLE CA	215	-	215	41,149	3	1.4	7.7	15.6	7.2	176	22.2	212	164	602,000,000	
LETSHEGO XD	-	85	85	4,002	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	324	-	324	0	0	0.0	8.9	24.8	7.6	325	(0.3)	324	321	1,958,246,682	
OLYMPIA	10	-	12	0	0	0.0	2.4	0.0	0.0	12	0.0	12	12	3,432,000	
PRIMETIME	-	293	293	3,348	(2)	(0.7)	5.3	7.5	2.6	305	(3.9)	312	295	716,826,504	
RDCP CD	-	225	225	426	0	0.0	7.5	6.2	2.8	222	1.4	225	220	789,710,141	
SECHABA CA	-	2,056	2,056	120	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	9,292	0	0.0	11.7	30.5	3.4	878	1.9	895	855	2,244,004,046	
STANCHART CA	-	167	167	104,522	0	0.0	20.9	7.4	4.4	380	(56.1)	400	167	498,245,520	
TURNSTAR	281	282	282	340	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	
<b>Totals &amp; Weighted Averages</b>				<b>306,554</b>			<b>11.2</b>		<b>5.1</b>	<b>0</b>				<b>38,474,399,822</b>	
<b>Foreign</b>															
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	-	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	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	
				<b>0</b>										<b>330,211,688,553</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>306,554</b>											<b>368,686,088,375</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	4,978	5,108	5,141	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	15,340	15,777	15,420	146	(210)	(1.3)				12,640	22.0	15,300	12,210	2950000#	
NEWPLAT	9,899	10,053	10,075	0	0	0.0				8,690	15.9	8,790	8,500	2600000#	
<b>BSE INDICES</b>															
<b>DCI</b>	<b>7,458.92</b>	<b>7,446.29</b>	<b>0.17</b>	<b>(5.00)</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>FCI</b>	<b>1,564.55</b>	<b>1,564.55</b>	<b>0.00</b>	<b>(0.37)</b>											