



**EQUITY MARKET SUMMARY**

The local equity market played some catch up in the Wednesday session, with 4.52mn shares crossing, valued at P3.85mn. At the helm of the session, was Letshego, trading the bulk of the volume moved, with 4.5mn of shares in the name, trading at 85 thebe each, for a turnover valued at P3.83mn. Shareholders in the microlender, recently got paid an interim gross dividend of 4.30 thebe on the 27 September 2019 - the dividend is however, paid net of tax, which approximate the per share dividend payout to be around 3.98 thebe. In the trading session, 5 other stocks traded, making up the remainder of the P20,000 moving across the board, among them being BancABC, BTCL, and Minergy, to mention a few. No price movement were registered, which also means, that the DCI remained unchanged. The DCTRI, on the hand, upticked a few points up, given that FNBB turned exdividend during the day. The DCI and DCTRI currently stand with yearly losses of -4.98% and -0.35% respectively.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	4,519,691	110,335
Turnover (BWP)	3,853,709	752,412
Turnover* (USD)	346,063	68,168
No. of stocks trading	6	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)
LETSHEGO	85	85	0.0	(47.5)	3,829,195

**STOCKS TRADING UNDER CAUTIONARY**

Letlole	FPC	G4S
CA Sales		

**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
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
G4S	26-Sep-19	Final	13.55 Thebe	14-Oct-19	22-Oct-19
BANCABC	25-Sep-19	Interim	2.8 Thebe	12-Nov-19	22-Nov-19
SECHABA	23-Sep-19	Interim	54 Thebe	15-Oct-19	22-Oct-19

**DOMESTIC**

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0898	0.0906	-0.88	-3.65
ZAR/BWP	1.3811	1.366	1.11	2.75
EURO/BWP	0.0822	0.083	-0.96	0.86
GBP/BWP	0.0732	0.0735	-0.41	-0.27
Yen/BWP	9.68	9.76	-0.82	-5.84
CNH/BWP	0.642	0.6462	-0.65	0.14

Source: Bank of Botswana

**Comment**

As October begins, the countdown to Brexit closes in. The UK Prime Minister will be making one final attempt to pitch a withdrawal deal with the European Union. Following this final push, whether or not it is accepted by the European Union, Britain is expected to walk out of the custom's union on the 31st of October. Speculators have it penned down that the European Union will likely turn down the proposed withdrawal agreement, particularly because the amendment made, with respect to the Irish backstop, will be time limited.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,493.43	1,479.14	0.97	16%
Silver (US\$/oz)	17.48	17.24	1.42	13%
Platinum (US\$/oz)	885.55	877.61	0.90	11%
Copper* (US\$/t)	5,610.00	5,727.00	-2.04	-6%
Nickel* (US\$/t)	17,410.00	17,560.00	-0.85	64%
Crude Oil (US\$/bl)	59.09	58.89	0.34	10%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The concerns of a slowing global economy, have increased appetite for the precious metals. This follows the publication of weaker than anticipated US manufacturing data, in which September reported a more than 10 year low in activity. Gold, and the other precious metals all gained in the day, with silver leading the gainers at 1.42%, followed by gold with a day's gain of 0.97%, then platinum, lagging slightly behind, with 0.90%.

**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 (%)	1.39	1.4	1.45
91-day BoBC (%)	1.5	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 CD	-	204	204	200	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 XD	-	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	100	100	101	12,858	0	0.0	6.5	8.6	8.5	95	6.3	115	87	1,060,500,000	
CHOBE	1,067	-	1,067	0	0	0.0	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	0	0	0.0	8.4	7.4	5.6	120	10.0	129	112	243,718,126	
ENGEN	1,020	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 XD	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,CD	-	350	350	0	0	0.0	9.7	22.4	6.4	364	(3.8)	370	350	280,000,000	
LETLOLE CA	215	-	215	0	0	0.0	7.7	15.6	7.2	176	22.2	212	164	602,000,000	
LETSHEGO	-	85	85	4,504,935	0	0.0	4.1	7.0	8.3	162	(47.5)	183	85	1,822,438,399	
MINERGY	110	-	110	200	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	0	0	0.0	5.3	7.5	2.6	305	(3.9)	312	295	716,826,504	
RDCP CD	-	225	225	0	0	0.0	7.5	6.2	2.8	222	1.4	225	220	789,710,141	
SECHABA CD	-	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	1,089	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	281	282	282	409	0	0.0	6.4	17.1	6.1	290	(2.8)	307	282	1,613,473,160	
AFINITAS*	-	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>				4,519,691			11.2		5.1	0				38,484,899,822	
<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	1	0.1	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>				4,519,691											368,696,588,375
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	4,938	5,064	5,141	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	15,301	15,767	15,420	0	0	0.0				12,640	22.0	15,300	12,210	2950000#	
NEWPLAT	9,399	9,574	10,075	0	0	0.0				8,690	15.9	8,790	8,500	2600000#	
<b>BSE INDICES</b>															
<b>DCI</b>	<b>02-Oct-19</b>	<b>27-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.										
	7,460.95	7,460.95	0.00	(4.98)											
<b>FCI</b>	1,564.55	1,564.55	0.00	(0.37)											