



EQUITY MARKET SUMMARY

The third trading day of the week, and the third consecutive day Letshego leads the volumes on the local exchange. An additional 11.91mn shares worth P9.41mn, in microlender, crossed the board on Wednesday, unfortunately with this batch of trades, the stock downticked a single thebe to P0.79/share - extending its yearly loss to -51.2%. The market remains with a bid at this new price of P0.79, which largely suggests the willingness of investors to divest from the stock at any price they can get. Taking up the position as the most liquid stock in the session, however, was some 562,000 Sechaba shares, valued at P12.36mn. At P22.00/share, it appears investors are divesting, with profit taking being at the forefront of their minds - considering that this is the highest price that Sechaba has traded in more that 30 months.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	12,562,742	27,276,007
Turnover (BWP)	21,953,315	24,708,260
Turnover* (USD)	2,026,291	2,285,514
No. of stocks trading	5	8
No. of stocks advancing	0	0
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	79	80	(1.3)	(51.2)	9,408,900
Sechaba	2200	2200	0.0	10.0	12,364,000

STOCKS TRADING UNDER CAUTIONARY

Letlole	G4S	Sefalana
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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
ENGEN	27-Sep-19	Interim	15 Thebe	17-Oct-19	29-Oct-19

DOMESTIC EXCHANGE RATES

	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0923	0.0925	-0.22	-0.97
ZAR/BWP	1.3511	1.3474	0.27	0.52
EURO/BWP	0.0831	0.0834	-0.36	1.96
GBP/BWP	0.0718	0.0719	-0.14	-2.18
Yen/BWP	10.05	10.08	-0.30	-2.24
CNH/BWP	0.6519	0.6522	-0.05	1.68

Source: Bank of Botswana

Comment

The dollar was holding steady on Wednesday, awaiting the outcome of the 2 day US Federal Reserve meeting to shed some light on whether they will instill a rate cut. There is some high expectation that the Federal Reserve will be cutting their rates for the third consecutive time in a row. This is backed up by the fact that the US economy's growth contracted in the third quarter to 1.9%, from the second quarter's 2% - this contraction was less than expected decline in growth to 1.6%.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,493.46	1,487.72	0.39	16%
Silver (US\$/oz)	17.89	17.81	0.44	15%
Platinum (US\$/oz)	922.81	921.55	0.14	16%
Copper* (US\$/t)	5,879.50	5,888.50	-0.15	-1%
Nickel* (US\$/t)	16,680.00	16,680.00	0.00	58%
Crude Oil (US\$/bl)	61.56	61.59	-0.05	14%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil prices were largely unmoved on Wednesday as a report by the American Petroleum Institute (API) showed a decline in US crude stocks had fallen by as much as 708,000 barrels in the prior week, as opposed to the expected increase of 494,000 barrels. The Energy Information Agency's weekly report is due to be published to corroborate the API's report. At the time of writing, Brent Crude Oil was trading at US\$61.56/bbl.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	3.0%(Sep)	2.9%(Aug)	3.5%
SA CPI (y/y)	4.1%(Sep)	4.3%(Aug)	4.4%
Bank Rate (%)	4.75	5	5
Prime Rate (%)	6.25	6.5	6.5
7-day BoBC (%)	1.41	1.39	1.45
91-day BoBC (%)	1.5	1.5	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 CD	-	204	204	0	0	0.0	1.0	2.6	1.3	200	2.0	205	200	1,479,000,000	
BARCLAYS	-	-	545	0	0	0.0	8.4	32.6	6.0	522	4.4	541	521	4,644,278,823	
BIHL	-	1,750	1,750	0	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,747	4,941,486,410	
BTCL	-	105	105	0	0	0.0	6.8	8.6	8.2	95	10.5	114	87	1,102,500,000	
CHOBE	-	1,070	1,067	0	0	0.0	11.8	60.0	5.6	1050	1.6	1,067	1,040	954,320,980	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	0.0	0.0	69	0.0	67	40	899,503,555	
CRESTA	132	-	132	20,000	0	0.0	8.4	7.4	5.6	120	10.0	132	112	243,718,126	
ENGEN	-	-	1,038	0	0	0.0	14.4	50.8	4.9	1040	(0.2)	1,040	1,038	1,657,916,644	
FNBB	285	-	285	742	0	0.0	10.6	14.8	5.2	245	16.3	285	235	7,249,545,000	
FPC	-	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	8.6	24.8	7.1	364	(3.8)	364	350	280,000,000	
LETLOLE CA	-	-	217	70,000	0	0.0	8.0	18.9	8.7	176	23.3	217	168	607,600,000	
LETSHEGO	-	79	79	11,910,000	(1)	(1.3)	3.9	7.0	8.9	162	(51.2)	183	79	1,693,795,688	
MINERGY	-	-	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	322	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 CD	293	-	293	0	0	0.0	5.3	7.5	2.6	305	(3.9)	309	293	716,826,504	
RDCP XD	225	-	225	0	0	0.0	7.5	6.2	2.8	222	1.4	225	220	789,710,141	
SECHABA	2,200	-	2,200	562,000	0	0.0	10.7	131.4	6.0	2000	10.0	2,200	1,939	2,433,570,898	
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 CA	167	-	167	0	0	0.0	20.9	7.4	4.4	380	(56.1)	385	167	498,245,520	
TURNSTAR	-	282	282	0	0	0.0	6.4	17.1	6.1	290	(2.8)	302	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	
Totals & Weighted Averages				12,562,742			11.2		5.3	0				38,834,686,451	
Foreign															
ANGLO	-	-	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	-	377	377	0	0	0.0	14.2	4.4	1.2	378	(0.3)	377	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	12	15	15	0	0	0.0	0.0	0.0	0.0	15	0.0	20	15	68,857,081	
LUC	895	1,329	1,329	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	1,580	1,132	5,085,010,949	
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										330,207,862,359	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				12,562,742											369,042,548,810
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,992	5,124	5,141	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	15,127	15,539	15,185	0	0	0.0				12,640	20.1	15,300	12,210	2950000#	
NEWPLAT	9,739	9,877	10,075	0	0	0.0				8,690	15.9	8,790	8,500	2600000#	
BSE INDICES															
	30-Oct-19	29-Oct-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	7,529.30	7,533.45	(0.06)	(4.11)											
FCI	1,564.54	1,564.54	0.00	(0.37)											