



EQUITY MARKET SUMMARY

The market pulled back a few steps on Thursday, for the first time in the week trading under 1 million shares. The local equity market traded 868,000 shares, with a market value of P7.6mn traded across 7 stocks. The market noted two upward movements in the trading sessions - in two of the most highly demanded stocks. The first of the two being Chobe, gaining 3 thebe to a 12 month high of P10.70/share in response to 9,291 shares crossing through the board. The second stock to climb in the session was Sechaba, closing the session, 1 thebe up at P22.01/share. Sechaba, also happened to be the most liquid stock in the session, trading just under 245,000 shares valued at P5.39mn. Both the gainers in the session are trading in the green, with positive yearly to dates of 1.9% and 10.1% for Chobe and Sechaba respectively.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	868,207	12,562,742
Turnover (BWP)	7,596,095	21,953,315
Turnover* (USD)	693,523	2,026,291
No. of stocks trading	7	5
No. of stocks advancing	2	0
No. of stocks declining	0	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Sechaba	2201	2200	0.0	10.1	5,387,718
Chobe	1070	1067	0.3	1.9	99,414

STOCKS TRADING UNDER CAUTIONARY

Letlole	G4S	Sefalana
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DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
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
PRIMETIME	22-Oct-19	Interim	2 Thebe*	12-Nov-19	22-Nov-19

DOMESTIC EXCHANGE RATES

	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0913	0.0923	-1.08	-2.04
ZAR/BWP	1.3725	1.3511	1.58	2.11
EURO/BWP	0.0818	0.0831	-1.56	0.37
GBP/BWP	0.0707	0.0718	-1.53	-3.68
Yen/BWP	9.93	10.05	-1.19	-3.40
CNH/BWP	0.6428	0.6519	-1.40	0.27

Source: Bank of Botswana

Comment

The US Federal Reserve cut interest rates on Wednesday in a bid to assist the US economy's growth, for the third time this year. Despite having cut the rate the Fed's Chair person did note that this rate cut was likely the last rate cut the central bank will announce seeing as they consider the US economy to be on the recovery, and may continue to improve. The dollar in response weakened against its major trading partners, allowing for investors to seek higher returns in riskier assets.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,508.44	1,488.53	1.34	18%
Silver (US\$/oz)	18.09	17.78	1.79	17%
Platinum (US\$/oz)	929.01	925.47	0.38	17%
Copper* (US\$/t)	5,883.00	5,879.50	0.06	-1%
Nickel* (US\$/t)	16,900.00	16,680.00	1.32	60%
Crude Oil (US\$/bl)	60.34	60.61	-0.45	12%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Gold gained some support during the Thursday session, following the announcement by the US Federal Reserve that they had cut interest rates for the third time this year. The rate cut had the effect of weakening the US dollar, and subsequently increasing the demand for safe haven assets, in the name of gold. The yellow bar was gaining through the session, and was trading at around US\$1,508.44/oz during the session. Gains were capped by the hopes that the US and China will call for a truce, with respect to their trade war and should sign a preliminary agreement soon.

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	-	1,770	1,750	73,011	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,747	4,941,486,410	
BTCL	-	105	105	122,001	0	0.0	6.8	8.6	8.2	95	10.5	114	87	1,102,500,000	
CHOBE	-	1,070	1,070	9,291	3	0.3	11.8	60.0	5.6	1050	1.9	1,070	1,040	957,004,169	
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	2,601	0	0.0	8.4	7.4	5.6	120	10.0	132	112	243,718,126	
ENGEN	-	1,038	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	3,518	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	0	0	0.0	8.0	18.9	8.7	176	23.3	217	168	607,600,000	
LETSHEGO	-	79	79	0	0	0.0	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	230	225	0	0	0.0	7.5	6.2	2.8	222	1.4	225	220	789,710,141	
SECHABA	2,200	-	2,201	244,785	1	0.0	10.7	131.4	6.0	2000	10.1	2,201	1,939	2,434,677,067	
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	413,000	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*	-	-	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				868,207			11.2		5.3	0				38,838,475,809	
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	14	15	15	0	0	0.0	0.0	0.0	0.0	15	0.0	20	15	68,857,081	
LUC	895	-	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				868,207											369,046,338,168
EXCHANGE TRADED FUNDS															
NEWFUNDS	4,940	5,070	5,141	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	15,346	15,788	15,185	0	0	0.0				12,640	20.1	15,300	12,210	2950000#	
NEWPLAT	9,805	10,046	10,075	0	0	0.0				8,690	15.9	8,790	8,500	2600000#	
BSE INDICES															
	31-Oct-19	30-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	7,530.03	7,529.30	0.01	(4.10)											
FCI	1,564.54	1,564.54	0.00	(0.37)											