



**EQUITY MARKET SUMMARY**

Letshego, is reclaiming its position as the most liquid stock on the exchange, as the stock traded a solid 14mn shares on the exchange with a value of P11.06mn - all trading at the stock's historic low price of 79 thebe per share. Since the fourth quarter of the year began, Letshego's demand has increased tenfolds, with the stock trading over 60mn shares in the noted time horizon. This is likely because of the low valuation, as well as a pretty decent dividend yield of 8.9% (which also happens to be the best in the market at the moment). The rest of the market traded an additional 65,000 shares across 5 other stocks, on top of the 14mn from Letshego, to sum up to a total volume of 14.06mn with a total value of P12.12mn. In company news, shareholders in Minergy have approved the listing of the company on the Alternative Investment Market (a submarket of the London Stock Exchange) at the company's EGM last week. The listing was proposed to occur in the first quarter of 2020.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	14,064,491	38,214
Turnover (BWP)	12,123,068	225,461
Turnover* (USD)	1,111,685	20,607
No. of stocks trading	6	5
No. of stocks advancing	0	2
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	79	79	0.0	(51.2)	11,060,000

**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	0.0917	0.0914	0.33	-1.61
ZAR/BWP	1.3596	1.3644	-0.35	1.15
EURO/BWP	0.0831	0.0829	0.24	1.96
GBP/BWP	0.0713	0.0714	-0.14	-2.86
Yen/BWP	10.02	9.96	0.60	-2.53
CNH/BWP	0.6415	0.6407	0.12	0.06

Source: Bank of Botswana

**Comment**

The dollar strengthened in expectation of a positive speech that is to be delivered by the US President on Tuesday afternoon. The purpose of the speech is to discuss trade policy as it affects the US. Markets are expecting to hear a hint on the progress of the ongoing trade discussions between the US and China. The trade feud between the two nations has been ongoing for almost 16 months and can be noted as the reason for the economic slowdown being experienced globally.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,453.19	1,455.86	-0.18	13%
Silver (US\$/oz)	16.78	16.86	-0.45	8%
Platinum (US\$/oz)	878.03	876.02	0.23	10%
Copper* (US\$/t)	5,857.00	5,951.35	-1.59	-2%
Nickel* (US\$/t)	15,730.00	16,190.00	-2.84	49%
Crude Oil (US\$/bl)	62.61	62.18	0.69	16%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Gold and silver prices took a step back on Tuesday as optimism for the trade talks were on a general high. The trade talks between the two nations -- China and the US -- are reportedly going well and the US's President Donald Trump is expected to deliver pretty much the same sentiment in a speech on Tuesday afternoon. We say sentiment, because it is not likely that President Trump will outright say a deal has been struck, but will rather hint the idea.

**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	1.4	1.45
91-day BoBC (%)	1.48	1.5	1.26

COUNTER	Buy (t)	Sell (t)	Closing 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 XD	-	204	204	0	0	0.0	1.0	2.6	1.3	200	2.0	205	200	1,479,000,000	
BARCLAYS	-	545	545	0	0	0.0	8.4	32.6	6.0	522	4.4	545	521	4,644,278,823	
BIHL	1,750	-	1,750	56,175	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,750	4,941,486,410	
BTCL	-	105	105	0	0	0.0	6.8	8.6	8.2	95	10.5	108	87	1,102,500,000	
CHOBE	1,071	-	1,071	825	0	0.0	11.9	60.0	5.6	1050	2.0	1,070	1,040	957,898,566	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	0.0	0.0	69	0.0	69	40	899,503,555	
CRESTA	132	-	132	0	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	0	0	0.0	10.6	14.8	5.2	245	16.3	285	232	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	219	-	219	4,235	0	0.0	8.1	18.9	8.6	176	24.4	218	168	613,200,000	
LETSHEGO	-	79	79	14,000,000	0	0.0	3.9	7.0	8.9	162	(51.2)	183	79	1,693,795,688	
MINERGY	110	115	110	0	0	0.0	-	-	0.0	106	3.8	110	103	474,194,870	
NAP	315	-	324	0	0	0.0	8.9	24.8	7.6	325	(0.3)	324	322	1,958,246,682	
OLYMPIA	12	15	12	0	0	0.0	2.4	0.0	0.0	12	0.0	12	12	3,432,000	
PRIMETIME XD	-	-	293	0	0	0.0	5.3	7.5	2.6	305	(3.9)	309	293	716,826,504	
RDCP	-	225	225	0	0	0.0	7.5	6.2	2.8	222	1.4	225	220	789,710,141	
SECHABA	2,202	-	2,202	2,506	0	0.0	10.7	131.4	6.0	2000	10.1	2,202	1,939	2,435,783,235	
SEEDCO	-	-	300	0	0	0.0	38.2	3.2	1.1	550	(45.5)	580	300	1,137,993,381	
SEFALANA CA	-	895	895	750	0	0.0	11.7	30.5	3.4	878	1.9	895	855	2,244,004,046	
STANCHART CA	165	-	167	0	0	0.0	20.9	7.4	4.4	380	(56.1)	385	167	498,245,520	
TURNSTAR CD	-	282	282	0	0	0.0	6.4	17.1	6.1	290	(2.8)	302	282	1,613,473,160	
AFINITAS*	-	99	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>				14,064,491			11.2		5.3	0				38,846,076,374	
<b>Foreign</b>															
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	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	-	1,197	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	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	115	115	291,064,674	
				0										330,207,862,359	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				14,064,491											369,053,938,733
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,006	5,131	5,019	0	0					-	-	5,145	5,020	100000#	
NEWGOLD	14,865	15,235	15,395	0	0	0.0				12,640	21.8	15,300	12,210	2950000#	
NEWPLAT	9,377	9,541	10,075	0	0	0.0				8,690	15.9	8,790	8,500	2600000#	
<b>BSE INDICES</b>															
DCI	7,531.50	7,531.50	0.00	(4.08)	<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.										
FCI	1,564.54	1,564.54	0.00	(0.37)											