



EQUITY MARKET SUMMARY

Day two of the trading week, and volumes continue to be slightly suppressed, as 148,000 shares traded on the local bourse, with turnover of P1.29mn. FNBB led the volumes with 81,000 shares trading valued at P231,000 while BIHL led via turnover with 56,000 shares trading worth P978,000. These two stocks are among the oldest on the exchange and it is encouraging to note that demand for them remains generally strong. Moving on to company news -- Choppies published an announcement, noting to shareholders that the Group has signed an agreement with a company they have identified as "Kind Investments Proprietary" that is expected to purchase the Choppies South African Operations. The transaction between the two parties is still subject to regulatory approval - this is to say, the South African Competition Authority is still to weigh in. A more detailed announcement is expected on the matter at a later date.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	148,398	421,661
Turnover (BWP)	1,288,413	1,441,855
Turnover* (USD)	118,276	132,795
No. of stocks trading	5	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)
FNBB	285	285	0.0	16.3	231,480
BIHL	1750	1750	0.0	0.0	978,145

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	0.0918	0.0921	-0.33	-1.50
ZAR/BWP	1.3569	1.3512	0.42	0.95
EURO/BWP	0.0834	0.0836	-0.24	2.33
GBP/BWP	0.0712	0.0717	-0.70	-3.00
Yen/BWP	10.01	10.03	-0.20	-2.63
CNH/BWP	0.6451	0.6481	-0.46	0.62

Source: Bank of Botswana

Comment

With the market sentiment much improved, following the optimism around the possible signing of Phase1 of the trade agreement between the US and China, investors are keen to get into riskier assets, that will offer them a higher yield. The dollar even managed to reach a 2 week high on monday, against the yen (which is perceived a safe haven unit). The next date to watch out for with particular reference to the ongoing trade war is December 15, being the date that the US have threatened to slap China with 15% more tariffs on goods worth \$160bn from the nations

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,457.80	1,455.26	0.17	14%
Silver (US\$/oz)	16.95	16.89	0.33	9%
Platinum (US\$/oz)	901.50	897.37	0.46	13%
Copper* (US\$/t)	5,872.50	5,834.00	0.66	-2%
Nickel* (US\$/t)	14,570.00	14,400.00	1.18	38%
Crude Oil (US\$/bl)	63.70	63.65	0.08	18%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Iran has been pinned as the mastermind behind the attack on Saudi Arabia's Aramco back in September, according to a Reuters Report that was published on Monday. The attack on Saudi Aramco disrupted production in the nation, taking out almost half of the output -- post attack, the company, was inhibited to producing an estimate of 5mn barrels per day, vis-a-vis the normal ~10mn barrels per day. Iran, of course, continues to deny its participation on the attack.

MACRO INDICATORS

	Latest	Previous	Dec 18
BW CPI (y/y)	2.4% (Oct)	3.0%(Sep)	3.5%
SA CPI (y/y)	3.7%(Oct)	4.1%(Sep)	4.4%
Bank Rate (%)	4.75	5	5
Prime Rate (%)	6.25	6.5	6.5
7-day BoBC (%)	1.42	1.41	1.45
91-day BoBC (%)	1.48	1.48	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								
Domestic															
ABC XD	-	204	204	0	0	0.0	1.0	2.6	1.3	200	2.0	205	200	1,479,000,000	
BARCLAYS	550	-	550	6,074	0	0.0	8.5	32.6	5.9	522	5.4	550	521	4,686,886,886	
BIHL	1,750	-	1,750	55,894	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,750	4,941,486,410	
BTCL	90	103	103	0	0	0.0	6.7	8.6	8.3	95	8.4	105	87	1,081,500,000	
CHOBE	1,073	-	1,073	0	0	0.0	11.9	60.0	5.6	1050	2.2	1,073	1,040	959,687,359	
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	0.0	0.0	69	0.0	69	40	899,503,555	
CRESTA	133	-	133	0	0	0.0	8.4	7.4	5.6	120	10.8	133	112	245,564,476	
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	81,221	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	225	-	225	200	0	0.0	8.3	18.9	8.4	176	27.8	225	168	630,000,000	
LETSHEGO	76	77	76	0	0	0.0	3.7	7.0	9.3	162	(53.1)	183	76	1,629,474,333	
MINERGY	-	-	110	0	0	0.0	-	-	0.0	106	3.8	110	103	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	-	15	12	0	0	0.0	2.4	0.0	0.0	12	0.0	12	12	3,432,000	
PRIMETIME XD	-	293	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	0	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	897	-	897	5,009	0	0.0	11.7	30.5	3.4	878	2.2	897	855	2,249,018,580	
STANCHART	167	-	167	0	0	0.0	20.9	7.4	4.4	380	(56.1)	385	167	498,245,520	
TURNSTAR CD	-	-	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				148,398			11.2		5.3	0				38,828,812,758	
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	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098	
BOD	-	14	15	0	0	0.0	0.0	0.0	0.0	15	0.0	20	15	68,857,081	
LUC	-	-	1,329	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	1,329	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	110	291,064,674	
				0										330,207,862,359	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				148,398											369,036,675,117
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,035	5,168	5,019	0	0					-	-	5,145	5,019	100000#	
NEWGOLD	14,736	15,156	14,850	0	0	0.0				12,640	17.5	15,300	12,210	2950000#	
NEWPLAT	9,386	9,619	10,075	0	0	0.0				8,690	15.9	10,075	8,500	2600000#	
BSE INDICES															
	26-Nov-19	25-Nov-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	7,528.16	7,528.16	0.00	(4.12)											
FCI	1,564.54	1,564.54	0.00	(0.37)											