



EQUITY MARKET SUMMARY

The sellers continued to throw in the towel, in Letshego, with the stock leading the trading session on Monday, with 1.6mn shares trading vis-a-vis the whole markets traded volume of 1.601mn shares. The stock in the last few months has felt insurmountable selling pressure from the market, given that its share price has lost the most value in the market so far this year (with yearly decline of 56.8%), and its market capitalisation has dropped from P3.57bn at the beginning of the year to P1.5bn as at Monday afternoon. At the bottom of all of Letshego's share price woes, and despite the pressure on the price -- we are hopeful that a recovery for the stock is imminent. The other stocks that traded in the session collectively contributed 1,250 shares in total, of which were BTCL, Sefalana and Chobe -- with trading prices left unchanged.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,601,250	14,747
Turnover (BWP)	1,123,364	204,695
Turnover* (USD)	103,911	18,914
No. of stocks trading	4	3
No. of stocks advancing	0	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	70	70	0.0	(56.8)	1,120,000

STOCKS TRADING UNDER CAUTIONARY

Letlole	G4S	Sefalana
---------	-----	----------

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	0.0925	0.0924	0.11	-0.75
ZAR/BWP	1.351	1.3535	-0.18	0.51
EURO/BWP	0.0836	0.0832	0.48	2.58
GBP/BWP	0.0703	0.0702	0.14	-4.22
Yen/BWP	10.04	10.05	-0.10	-2.33
CNH/BWP	0.6504	0.6507	-0.05	1.45

Source: Bank of Botswana

Comment

The dollar made a run for the skies on Monday, rising against its trading partners following the publication on Friday of US jobs data that have been interpreted as positive of which supports the stance that the US Federal Reserve has taken to pause on its expansionary monetary policy. There are two date of importance to note coming up soon, the first being December 15th deadline that is in place to slap China with a fresh round of tariffs from the US, while the other date is the UK's general elections coming up on the 12th of December.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,465.21	1,460.17	0.35	14%
Silver (US\$/oz)	16.64	16.58	0.39	7%
Platinum (US\$/oz)	900.09	896.72	0.38	13%
Copper* (US\$/t)	5,867.50	5,855.00	0.21	-2%
Nickel* (US\$/t)	13,420.00	14,365.00	-6.58	27%
Crude Oil (US\$/bl)	63.82	64.39	-0.89	19%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Selling pressure weighed heavy on oil prices following the publication of Chinese data which showed a decline in exports for the nation for the fourth consecutive month. This does not bode well for the oil market, given that the market is reeling back slowly from the ongoing trade war between Cna and the Us. Although, the commodity, still carries a 19% growth for the year, supported primarily by the voluntary production cuts initiated by the Organisation of Petroleum Exporting Countries (OPEC) at the start of the year.

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)	Move (%)	Trailing P/E	Net Div (thebe)	Net Div Yield (%)	31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
Domestic														
ABC	-	204	203	0	0	0.0	1.0	2.6	1.3	200	1.5	205	200	1,471,750,000
BARCLAYS	-	550	550	0	0	0.0	8.5	32.6	5.9	522	5.4	550	522	4,686,886,886
BIHL	-	1,750	1,750	0	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,750	4,941,486,410
BTCL	-	102	102	1,000	0	0.0	6.6	8.6	8.4	95	7.4	105	87	1,071,000,000
CHOBE	1,100	-	1,100	50	0	0.0	12.2	60.0	5.5	1050	4.8	1,100	1,050	983,836,062
CHOPPIES S,DB	-	-	69	0	0	0.0	9.2	0.0	0.0	69	0.0	69	69	899,503,555
CRESTA	-	133	133	0	0	0.0	8.4	7.4	5.6	120	10.8	133	120	245,564,476
ENGEN	-	1,037	1,037	0	0	0.0	14.4	50.8	4.9	1040	(0.3)	1,037	1,040	1,656,319,421
FNBB	285	-	285	0	0	0.0	10.6	14.8	5.2	245	16.3	285	245	7,249,545,000
FPC	-	246	246	0	0	0.0	22.4	11.3	4.6	250	(1.6)	250	246	1,049,265,844
G4S	-	350	350	0	0	0.0	8.6	24.8	7.1	364	(3.8)	360	350	280,000,000
LETLOLE CA	225	-	225	0	0	0.0	8.3	18.9	8.4	176	27.8	225	168	630,000,000
LETSHEGO	70	-	70	1,600,000	0	0.0	3.4	7.0	10.0	162	(56.8)	165	70	1,500,831,623
MINERGY	-	110	110	0	0	0.0	-	-	0.0	106	3.8	110	106	474,194,870
NAP	324	-	324	0	0	0.0	8.9	24.8	7.6	325	(0.3)	325	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	-	-	293	0	0	0.0	5.3	7.5	2.6	305	(3.9)	305	293	716,826,504
RDCP	-	225	225	0	0	0.0	7.5	6.2	2.8	222	1.4	225	222	789,710,141
SECHABA	2,202	-	2,202	0	0	0.0	10.7	131.4	6.0	2000	10.1	2,202	2,000	2,435,783,235
SEEDCO	-	-	300	0	0	0.0	38.2	3.2	1.1	550	(45.5)	580	300	1,142,449,731
SEFALANA CA	-	897	897	200	0	0.0	11.7	30.5	3.4	878	2.2	897	878	2,249,018,580
STANCHART	-	-	167	0	0	0.0	20.9	7.4	4.4	380	(56.1)	380	167	498,245,520
TURNSTAR XD	-	282	282	0	0	0.0	6.4	17.1	6.1	290	(2.8)	290	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				1,601,250			11.3		5.3	0				38,759,176,488
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	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	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	-	13	12	0	0	0.0	0.0	0.0	0.0	15	(20.0)	15	14	55,085,665
LUC	-	-	1,329	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	1,600	1,329	5,085,010,949
SHUMBA	-	-	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	115	110	291,064,674
				0										330,194,090,943
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1,601,250										368,953,267,431
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,068	5,195	5,019	0	0					-	-	5,145	4,777	100000#
NEWGOLD	14,705	15,126	15,200	0	0	0.0				12,640	20.3	15,300	12,640	2950000#
NEWPLAT	9,265	9,494	10,075	0	0	0.0				8,690	15.9	10,075	8,690	2600000#
BSE INDICES														
	09-Dec-19	06-Dec-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	7,504.18	7,504.18	0.00	(4.43)										
FCI	1,562.40	1,562.40	0.00	(0.50)										