



EQUITY MARKET SUMMARY

Chobe is seemingly making a few last attempts to make a grab for best performer in the year (Chobe in 2018 was the second best performer with a year to date growth of 14.5%) -- the stock gained 2 thebe in the session, to reach P11.02/share which happens to be a historic high for the company. The stock, as at the end of Wednesday, had a year to date gain of 5% -- which, if compared to the current leader's gain is a little ways behind (with the best performer on the local market so far being Letlole with a year to date gain of 27.8%). Chobe progressed its gains as 10,611 shares traded with a value of P117,000. Taking a step back and looking at the market in its entirety, four (4) stocks traded a volume of 116,000 shares with a total turnover that was little above P666,000. Leading the trades was Barclays, which crossed 96,000 shares valued at P528,000 -- with the trading price remaining unchanged at P5.50/share.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	116,452	16,265,714
Turnover (BWP)	1,123,364	97,111,637
Turnover* (USD)	103,237	8,963,404
No. of stocks trading	4	9
No. of stocks advancing	1	0
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Chobe	1102	1100	0.2	5.0	116,933

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	0.0919	0.0923	-0.43	-1.39
ZAR/BWP	1.3618	1.3534	0.62	1.32
EURO/BWP	0.0829	0.0834	-0.60	1.72
GBP/BWP	0.07	0.0702	-0.28	-4.63
Yen/BWP	10	10.03	-0.30	-2.72
CNH/BWP	0.6469	0.6495	-0.40	0.90

Source: Bank of Botswana

Comment

The dollar made a run for the skies on Wednesday in anticipation of the conclusion of the Federal Reserve meeting. Speculators do not anticipate the interest rates to be adjusted again, given that the Fed has already instilled 3 rate cuts in their last three meetings and the improvement in the US economy currently not warranting any cuts. The likelihood anticipated would be that the interest rates would be left unchanged while the Fed resumes their watch and see stance.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,466.06	1,464.39	0.11	14%
Silver (US\$/oz)	16.65	16.67	-0.11	7%
Platinum (US\$/oz)	922.30	921.90	0.04	16%
Copper* (US\$/t)	6,055.00	5,984.00	1.19	2%
Nickel* (US\$/t)	13,070.00	13,195.00	-0.95	23%
Crude Oil (US\$/bl)	63.84	64.34	-0.78	19%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

In a bid to try and support oil prices, the Organisation of Petroleum Exporting Countries (OPEC) last week, at their meeting, decided to increase their output cuts from 1.2mn barrels per day to 1.7mn barrels per day. This has been what supported the commodity's price at the end of last week and into the beginning of this new week. On the other leg, putting a damp on the prices in this current week, was a report from the American Petroleum Institute, which showed an unexpected increase in US crude inventories.

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			31 Dec 18 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)	
						Move (%)	Trailing P/E	Net Div (thebe)						
Domestic														
ABC	-	203	203	0	0	0.0	1.0	2.6	1.3	200	1.5	205	200	1,471,750,000
BARCLAYS	-	-	550	96,000	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	0	0	0.0	6.6	8.6	8.4	95	7.4	105	87	1,071,000,000
CHOBE	1,100	-	1,102	10,611	2	0.2	12.2	60.0	5.4	1050	5.0	1,102	1,050	985,624,855
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	4,400	0	0.0	8.4	7.4	5.6	120	10.8	133	120	245,564,476
ENGEN	-	-	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	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	0	0	0.0	3.4	7.0	10.0	162	(56.8)	165	70	1,500,831,623
MINERGY	-	-	110	0	0	0.0	-	-	0.0	106	3.8	110	106	474,194,870
NAP	-	-	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	-	2,205	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	0	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	5,441	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				116,452			11.3		5.3	0				38,760,965,281
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)	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				116,452										368,955,056,224
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,044	5,171	5,019	0	0					-	-	5,145	4,777	100000#
NEWGOLD	14,788	15,211	15,200	0	0	0.0				12,640	20.3	15,300	12,640	2950000#
NEWPLAT	9,613	9,851	10,075	0	0	0.0				8,690	15.9	10,075	8,690	2600000#
BSE INDICES														
	11-Dec-19	10-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	7,504.53	7,504.18	0.00	(4.42)										
FCI	1,562.40	1,562.40	0.00	(0.50)										