



EQUITY MARKET SUMMARY

The market on Thursday traded 21.5mn share across 7 stocks worth P33.3mn. Leading the session by way of volume, for the second time this week, was Letshego crossing 18.09mn shares -- all the shares trading at the stock's 12 month low price of P0.70/share. The take up in Letshego at this level by investors has been relatively high, which suggests that investors are content with buying into the company at these price levels. This price is likely to hold, unless there are investors in the market that become desperate enough to drop the price further in a bid to cash in their investors. The most liquid stock in the day was Barclays, trading 3mn shares, valued at P16.5mn -- these shares were traded at the stock's 12 month high of P5.50/share.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	21,500,372	116,452
Turnover (BWP)	33,325,381	1,123,364
Turnover* (USD)	3,079,265	103,237
No. of stocks trading	7	4
No. of stocks advancing	0	1
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)	12,661,061

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
TURNSTAR	14-Oct-19	Interim	9 Thebe*	29-Nov-19	11-Dec-19

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0924	0.0919	0.54	-0.86
ZAR/BWP	1.3571	1.3618	-0.35	0.97
EURO/BWP	0.0829	0.0829	0.00	1.72
GBP/BWP	0.0699	0.07	-0.14	-4.77
Yen/BWP	10.03	10	0.30	-2.43
CNH/BWP	0.6492	0.6469	0.36	1.26

Source: Bank of Botswana

Comment

Its election day in the UK, and the pound retreated a few steps as investors booked profits just in case the outcome of the votes is unexpected. Speculators have bet on the Conservative Party winning majority seats, of which will likely lead to Britain leaving the European Union without a deal -- that is if a deal cannot be renegotiated with the EU. Until such a time, the pound continues to have no clear direction, moved primarily by short term outcomes, like the ongoing elections.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,475.28	1,474.88	0.03	15%
Silver (US\$/oz)	16.88	16.86	0.09	9%
Platinum (US\$/oz)	942.70	939.94	0.29	18%
Copper* (US\$/t)	6,083.00	6,055.00	0.46	2%
Nickel* (US\$/t)	13,535.00	13,070.00	3.56	28%
Crude Oil (US\$/bl)	64.22	63.72	0.78	19%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Following the drop on Wednesday, oil prices rebounded a few points up as an outcome of the Organisation Petroleum Exporting Corporation (OPEC) report showed an expected minor deficit in the coming year. This report comes out less than a week after OPEC agreed to reduce their production levels -- which in itself makes the supply in the market all the more tighter. OPEC, together with other non-OPEC members agreed to reduce output by a further 500,000 to 1.7mn barrels per day beginning in the first quarter of 2020.

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 (%)	1.41	1.42	1.45
91-day BoBC (%)	1.49	1.48	1.26

COUNTER	Closing Price		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)	
	Buy (t)	Sell (t)												(P)
Domestic														
ABC	-	203	203	0	0	1.0	2.6	1.3	200	1.5	205	200	1,471,750,000	
BARCLAYS	-	-	550	3,000,000	0	8.5	32.6	5.9	522	5.4	550	522	4,686,886,886	
BIHL	-	1,750	1,750	34	0	17.2	117.5	6.7	1750	0.0	1,750	1,750	4,941,486,410	
BTCL	-	102	102	8,173	0	6.6	8.6	8.4	95	7.4	105	87	1,071,000,000	
CHOBE	1,100	-	1,102	0	0	12.2	60.0	5.4	1050	5.0	1,102	1,050	985,624,855	
CHOPPIES S,DB	-	-	69	0	0	9.2	0.0	0.0	69	0.0	69	69	899,503,555	
CRESTA	133	-	133	4,827	0	8.4	7.4	5.6	120	10.8	133	120	245,564,476	
ENGEN	-	-	1,037	400,000	0	14.4	50.8	4.9	1040	(0.3)	1,037	1,040	1,656,319,421	
FNBB	-	-	285	0	0	10.6	14.8	5.2	245	16.3	285	245	7,249,545,000	
FPC	-	246	246	0	0	22.4	11.3	4.6	250	(1.6)	250	246	1,049,265,844	
G4S	-	350	350	0	0	8.6	24.8	7.1	364	(3.8)	360	350	280,000,000	
LETLOLE CA	225	-	225	0	0	8.3	18.9	8.4	176	27.8	225	168	630,000,000	
LETSHEGO	70	-	70	18,087,230	0	3.4	7.0	10.0	162	(56.8)	165	70	1,500,831,623	
MINERGY	-	-	110	0	0	-	-	0.0	106	3.8	110	106	474,194,870	
NAP	324	-	324	0	0	8.9	24.8	7.6	325	(0.3)	325	322	1,958,246,682	
OLYMPIA	-	-	12	0	0	2.4	0.0	0.0	12	0.0	12	12	3,432,000	
PRIMETIME	-	-	293	0	0	5.3	7.5	2.6	305	(3.9)	305	293	716,826,504	
RDCP	-	-	225	0	0	7.5	6.2	2.8	222	1.4	225	222	789,710,141	
SECHABA	-	2,205	2,202	0	0	10.7	131.4	6.0	2000	10.1	2,202	2,000	2,435,783,235	
SEEDCO	-	-	300	0	0	38.2	3.2	1.1	550	(45.5)	580	300	1,142,449,731	
SEFALANA CA	-	897	897	108	0	11.7	30.5	3.4	878	2.2	897	878	2,249,018,580	
STANCHART	-	-	167	0	0	20.9	7.4	4.4	380	(56.1)	380	167	498,245,520	
TURNSTAR XD	-	282	282	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	105	(5.7)	105	99	211,806,788	
BBS** H	-	-	110	0	0	20.0	5.6	5.0	112	(1.8)	117	100	535,715,402	
Totals & Weighted Averages				21,500,372		11.3		5.3	0				38,760,965,281	
Foreign														
ANGLO	-	-	21,800	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	14.2	4.4	1.2	378	(0.3)	378	375	1,582,998,699	
INVESTEC	-	-	5,315	0	0	3.5	132.9	2.3	5,315	0.0	5,315	5,315	16,379,374,009	
TLOU	-	-	80	0	0				156	(48.7)	156	80	360,144,148	
A-CAP RESOURCES	-	-	39	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	15	(20.0)	15	14	55,085,665	
LUC	-	-	1,329	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	115	(4.3)	115	110	291,064,674	
				0									330,194,090,943	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				21,500,372										368,955,056,224
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,053	5,186	5,019	0	0				-	-	5,145	4,777	100000#	
NEWGOLD	14,888	15,297	15,200	0	0				12,640	20.3	15,300	12,640	2950000#	
NEWPLAT	9,811	10,040	10,075	0	0				8,690	15.9	10,075	8,690	2600000#	
BSE INDICES														
DCI	12-Dec-19	11-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	7,504.53	0.00	(4.42)										
FCI	1,562.40	1,562.40	0.00	(0.50)										