



EQUITY MARKET SUMMARY

The market was abuzz with some light activity on Thursday. The session's volume totalled 805,000 shares trading with a total value of just under P2.37mn across 11 stocks. The most significant of the trades being transacted was in Barclays, at the stocks 12 month high price of P5.50/share, with a trades worth P1.26mn. The market noted a number of price movements as well -- three gainers and a single loser. On the gaining front was Chobe - continuing in its final lap of the year to push its yearly gains. The tourism company gained 5 thebe in the day's session, to close the day trading at P11.10/share -- a historic high for the company. Also gaining in the session was Sechaba pocketing 3 thebe to close at P22.05/share and Olympia gaining a thebe to close at P0.16/share. On the losers end was BTCL -- taking a step down in the session to close at its IPO price of P1.00/share. This brought the stock's year to date down 2% to 5.3%.

MARKET STATISTICS

| | Today | Previous |
|-------------------------|-----------|----------|
| No. of Shares Trading | 804,750 | 165,318 |
| Turnover (BWP) | 2,369,583 | 592,398 |
| Turnover* (USD) | 221,319 | 55,212 |
| No. of stocks trading | 11 | 9 |
| No. of stocks advancing | 3 | 2 |
| No. of stocks declining | 1 | 1 |

MAJOR MARKET MOVERS

| Counter | Today (t) | Previous (t) | Change (%) | YTD (%) | Value (P) |
|----------|-----------|--------------|------------|---------|-----------|
| Barclays | 550 | 550 | 0.0 | 5.4 | 1,262,371 |
| Chobe | 1110 | 1105 | 0.5 | 5.7 | 50,522 |
| Sechaba | 2205 | 2202 | 0.1 | 10.3 | 35,280 |
| Olympia | 16 | 15 | 6.7 | 6.7 | 3,200 |
| BTCL | 100 | 102 | (2.0) | 5.3 | 114,963 |

STOCKS TRADING UNDER CAUTIONARY

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DIVIDEND ANNOUNCEMENT

| Counter | Declared on | Dividend Type | Total | LDR | Payable |
|----------|-------------|---------------|--------------|-----------|-----------|
| TURNSTAR | 14-Oct-19 | Interim | 9 Thebe* | 29-Nov-19 | 11-Dec-19 |
| RDCP | 05-Dec-19 | Interim | 5.771 Thebe* | 17-Apr-20 | 29-Apr-20 |

DOMESTIC

| EXCHANGE RATES | Today | Previous | Change (%) | YTD (%) |
|----------------|--------|----------|------------|---------|
| USD/BWP | 0.0934 | 0.0932 | 0.21 | 0.21 |
| ZAR/BWP | 1.3369 | 1.34 | -0.23 | -0.54 |
| EURO/BWP | 0.0839 | 0.0837 | 0.24 | 2.94 |
| GBP/BWP | 0.0714 | 0.0711 | 0.42 | -2.72 |
| Yen/BWP | 10.23 | 10.2 | 0.29 | -0.49 |
| CNH/BWP | 0.6536 | 0.6526 | 0.15 | 1.95 |

Source: Bank of Botswana

Comment

The US President Donald Trump was impeached on Wednesday by the House of Representatives, BUT this does not mean that President Trump is not the President anymore. President Trump was impeached by the House of Representatives for the abuse of power for the role he played in delaying US assistance to Ukraine AND obstruction of congress when he refused to cooperate with the oversight investigation. A Senate impeachment trial awaits the President, where in which his fate will be determined by the Senate voters.

METAL PRICES

| | Today | Previous | Change (%) | YTD |
|---------------------|-----------|-----------|------------|-----|
| Gold (US\$/oz) | 1,476.05 | 1,475.40 | 0.04 | 15% |
| Silver (US\$/oz) | 16.97 | 17.02 | -0.25 | 10% |
| Platinum (US\$/oz) | 929.07 | 934.52 | -0.58 | 17% |
| Copper* (US\$/t) | 6,126.00 | 6,174.00 | -0.78 | 3% |
| Nickel* (US\$/t) | 13,845.00 | 14,080.00 | -1.67 | 31% |
| Crude Oil (US\$/bl) | 66.13 | 66.17 | -0.06 | 23% |

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil prices were largely unchanged on Thursday, but well in track to post gains for the week. The gain in the week was largely supported by the data showing that US crude inventories had fallen in the last week. A weekly report published on Wednesday by the Energy Information Administration (EIA) showed a drop of 1.1mn barrels in US crude inventories. Also keeping oil prices on the upside, were the continued production cuts by the Organisation of Petroleum Exporting Countries (OPEC) that were recently deepened at the cartel's last meeting.

MACRO INDICATORS

| | Latest | Previous | Dec 18 |
|-----------------|------------|------------|--------|
| BW CPI (y/y) | 3.0% (Nov) | 2.4% (Oct) | 3.5% |
| SA CPI (y/y) | 3.6%(Nov) | 3.7%(Oct) | 4.4% |
| Bank Rate (%) | 4.75 | 5 | 5 |
| Prime Rate (%) | 6.25 | 6.5 | 6.5 |
| 7-day BoBC (%) | 1.4 | 1.41 | 1.45 |
| 91-day BoBC (%) | 1.49 | 1.49 | 1.26 |

| COUNTER | 52 Week | | 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) |
|---|------------------|------------------|-------------------|----------------|---|----------|--------------|-----------------|-------------------|-------------------|---------|----------------------|---------------------|------------------------|
| | Buy (t) | Sell (t) | | | | | | | | | | | | |
| Domestic | | | | | | | | | | | | | | |
| ABC | 202 | 203 | 202 | 0 | 0 | 0.0 | 1.0 | 2.6 | 1.3 | 200 | 1.0 | 205 | 200 | 1,464,500,000 |
| BARCLAYS | - | 550 | 550 | 229,522 | 0 | 0.0 | 8.5 | 32.6 | 5.9 | 522 | 5.4 | 550 | 522 | 4,686,886,886 |
| BIHL | - | 1,750 | 1,750 | 11,131 | 0 | 0.0 | 17.2 | 117.5 | 6.7 | 1750 | 0.0 | 1,750 | 1,750 | 4,941,486,410 |
| BTCL | - | 100 | 100 | 114,963 | (2) | (2.0) | 6.5 | 8.6 | 8.6 | 95 | 5.3 | 105 | 87 | 1,050,000,000 |
| CHOBE | 1,100 | 1,105 | 1,110 | 4,554 | 5 | 0.5 | 12.3 | 60.0 | 5.4 | 1050 | 5.7 | 1,105 | 1,050 | 992,780,026 |
| CHOPPIES S,DB | - | - | 69 | 0 | 0 | 0.0 | 9.2 | 0.0 | 0.0 | 69 | 0.0 | 69 | 69 | 899,503,555 |
| CRESTA | 134 | - | 134 | 68,900 | 0 | 0.0 | 8.5 | 7.4 | 5.5 | 120 | 11.7 | 133 | 120 | 247,410,825 |
| ENGEN | - | - | 1,037 | 18,418 | 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 | 0 | 0 | 0.0 | 8.6 | 24.8 | 7.1 | 364 | (3.8) | 360 | 350 | 280,000,000 |
| LETLOLE CA | 225 | - | 225 | 16,253 | 0 | 0.0 | 8.3 | 18.9 | 8.4 | 176 | 27.8 | 225 | 168 | 630,000,000 |
| LETSHEGO | 70 | - | 70 | 299,460 | 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 | 16 | - | 16 | 20,000 | 1 | 6.7 | 3.2 | 0.0 | 0.0 | 12 | 33.3 | 15 | 12 | 4,576,000 |
| PRIMETIME | - | - | 293 | 0 | 0 | 0.0 | 5.3 | 7.5 | 2.6 | 305 | (3.9) | 305 | 293 | 716,826,504 |
| RDCP CD | - | 225 | 225 | 0 | 0 | 0.0 | 7.5 | 6.2 | 2.8 | 222 | 1.4 | 225 | 222 | 789,710,141 |
| SECHABA | 2,205 | - | 2,205 | 1,600 | 3 | 0.1 | 10.7 | 131.4 | 6.0 | 2000 | 10.3 | 2,202 | 2,000 | 2,439,101,741 |
| SEEDCO | - | 300 | 300 | 0 | 0 | 0.0 | 38.2 | 3.2 | 1.1 | 550 | (45.5) | 580 | 300 | 1,142,449,731 |
| SEFALANA CA | 897 | - | 897 | 19,949 | 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 | | | | 804,750 | | | 11.3 | | 5.3 | 0 | | | | 38,746,179,307 |
| 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 | 13 | 0 | 1 | 8.3 | 0.0 | 0.0 | 0.0 | 15 | (13.3) | 15 | 14 | 59,676,137 |
| 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 | | | | | | | | | | 330,198,681,415 |
| ALL COMPANIES TOTALS & WEIGHTED AVERAGES | | | | 804,750 | | | | | | | | | | 368,944,860,722 |
| EXCHANGE TRADED FUNDS | | | | | | | | | | | | | | |
| NEWFUNDS | 5,125 | 5,265 | 5,019 | 0 | 0 | | | | | - | - | 5,145 | 4,777 | 100000# |
| NEWGOLD | 14,648 | 15,066 | 15,200 | 0 | 0 | 0.0 | | | | 12,640 | 20.3 | 15,300 | 12,640 | 2950000# |
| NEWPLAT | 9,527 | 9,761 | 10,075 | 0 | 0 | 0.0 | | | | 8,690 | 15.9 | 10,075 | 8,690 | 2600000# |
| BSE INDICES | | | | | | | | | | | | | | |
| | 19-Dec-19 | 18-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 | 7,501.49 | 7,504.17 | (0.04) | (4.46) | | | | | | | | | | |
| FCI | 1,562.43 | 1,562.43 | 0.00 | (0.50) | | | | | | | | | | |