



EQUITY MARKET SUMMARY

Its never too late in the year to try and make a comeback in the equity markets. Letshego made an effort to reduce its year to date losses for the year, as the stock gained 1 thebe in its first positive movement in a number of months. A small burst of demand for Letshego at these levels, saw the stock close the day trading at P0.71/share, which resulted in a slight reduction of its year to date loss to 56.2%. Unfortunately, the move was not enough to nudge the stock from the biggest loser for the year, thus far. The most traded stock in the session was Sechaba, which crossed just above 271,000 shares, with a value of P5.98mn. These trades in Sechaba constituted over 90% of the trades recorded in the local equity market for the day, of which totalled 644,000 shares trading with a total turnover of P6.56mn, across 4 stocks.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	644,059	1,224,367
Turnover (BWP)	6,559,156	5,535,655
Turnover* (USD)	613,281	517,584
No. of stocks trading	4	5
No. of stocks advancing	1	0
No. of stocks declining	0	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	71	70	1.4	(56.2)	156,653

STOCKS TRADING UNDER CAUTIONARY

Letlole	G4S	Sefalana
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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
BTCL	20-Dec-19	Interim	3.57 Thebe	11-Feb-20	14-Feb-20
RDCP	05-Dec-19	Interim	5.771 Thebe*	17-Apr-20	29-Apr-20

DOMESTIC

EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0935	0.0935	0.00	0.32
ZAR/BWP	1.333	1.3335	-0.04	-0.83
EURO/BWP	0.0843	0.0841	0.24	3.44
GBP/BWP	0.0718	0.0719	-0.14	-2.18
Yen/BWP	10.23	10.22	0.10	-0.49
CNH/BWP	0.6551	0.6552	-0.02	2.18

Source: Bank of Botswana

Comment

Shortly following the beginning of the year, tell tale signs of a global economic slowdown were evident all across various economies, including that of the US -- but things seems to have turned for the US, all of which was as a result of the ongoing trade war between the US and China. The latest data reported from the US economy showed that the economy's has stopped slowing, with an annualised rate increase in gross domestic product of 2.1% in its third quarter GDP. This supported the dollar at the end of Friday and into Monday.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,482.92	1,478.22	0.32	16%
Silver (US\$/oz)	17.33	17.20	0.77	12%
Platinum (US\$/oz)	918.77	910.93	0.86	15%
Copper* (US\$/t)	6,155.50	6,161.00	-0.09	3%
Nickel* (US\$/t)	14,220.00	14,035.00	1.32	34%
Crude Oil (US\$/bl)	66.22	66.14	0.12	23%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil prices were stable at the beginning of the week, coming from three consecutive weeks of gains following the announcement that phase one of the trade war agreement between the US and China is to be signed soon. The optimism coming from the possibility of cooling trade war tensions has lifted business confidence, together with giving some reprieve to economic growth and the demand for energy. Oil prices have a growth of 23% so far in the year, and was trading at US\$66.22/bbl at the time of writing.

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	0	0	0.0	8.5	32.6	5.9	522	5.4	550	522	4,686,886,886	
BIHL	-	-	1,750	0	0	0.0	17.2	117.5	6.7	1750	0.0	1,750	1,750	4,941,486,410	
BTCL	-	100	100	0	0	0.0	6.6	8.6	8.6	95	5.3	105	87	1,050,000,000	
CHOBE	-	1,110	1,110	0	0	0.0	12.3	60.0	5.4	1050	5.7	1,110	1,050	992,780,026	
CHOPPIES S,DB	-	-	69	0	0	0.0	-2.2	0.0	0.0	69	0.0	69	69	899,503,555	
CRESTA	-	134	134	0	0	0.0	8.5	7.4	5.5	120	11.7	134	120	247,410,825	
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	143,642	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	0	0	0.0	8.3	18.9	8.4	176	27.8	225	168	630,000,000	
LETSHEGO	71	-	71	221,809	1	1.4	3.5	7.0	9.9	162	(56.2)	165	70	1,522,272,074	
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	0	0	0.0	3.2	0.0	0.0	12	33.3	16	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	271,409	0	0.0	10.7	131.4	6.0	2000	10.3	2,205	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	7,199	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	-	281	281	0	0	0.0	6.4	17.1	6.1	290	(3.1)	290	281	1,607,751,624	
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				644,059			11.0		5.3	0				38,761,898,223	
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	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098	
BOD	-	-	13	0	0	0.0	0.0	0.0	0.0	15	(13.3)	15	12	59,676,137	
LUC	-	-	1,329	0	0	0.0	0.0	385.5	29.0	1,600	(16.9)	1,706	1,329	5,085,010,949	
SHUMBA	-	-	110	0	0	0.0	0.0	0.0	0.0	115	(4.3)	5	5	291,064,674	
				0								115	115	330,198,681,415	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				644,059											368,960,579,638
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,148	5,282	5,019	0	0					-	-	5,145	4,777	100000#	
NEWGOLD	14,706	15,125	15,200	0	0	0.0				12,640	20.3	15,300	12,640	2950000#	
NEWPLAT	9,422	9,654	10,075	0	0	0.0				8,690	15.9	10,075	8,690	2600000#	
BSE INDICES															
	23-Dec-19	20-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	7,504.54	7,500.39	0.06	(4.42)											
FCI	1,562.43	1,562.43	0.00	(0.50)											