



**EQUITY MARKET SUMMARY**

The market on Tuesday was led by Engen, with 17,240 shares trading in the name with a value of just under P179,000. The petroleum company's shares crossed through the board at its year opening price of P10.37/share. Where Engen's share price was not moved by the market, the second most traded stock on the other hand, being Chobe, traded 5 thebe up to P11.25/share as 5,686 shares traded on the bourse worth just a bit under P64,000. Chobe, in these first three weeks of the year, has gained 15 thebe and now posts a year to date gain of 1.4% -- this is second only to Letshego which has a 7% year to date gain. In the market's entirety, 30,661 shares traded across 4 stocks on the local board, with a turnover of P264,600 -- of which compared to the prior trading session is a step down of an approximate 95%.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	30,661	1,075,896
Turnover (BWP)	264,573	3,469,693
Turnover* (USD)	24,526	322,681
No. of stocks trading	4	8
No. of stocks advancing	1	0
No. of stocks declining	0	2

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Chobe	1125	1120	0.4	1.4	63,968
Engen	1037	1037	0.0	0.0	178,779

**STOCKS TRADING UNDER CAUTIONARY**

Letlole      Letshego      Sefalana

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
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	0.0927	0.093	-0.32	-1.49
ZAR/BWP	1.3477	1.3434	0.32	1.37
EURO/BWP	0.0835	0.0837	-0.24	-0.60
GBP/BWP	0.0712	0.0715	-0.42	-0.84
Yen/BWP	10.19	10.24	-0.49	-0.39
CNH/BWP	0.6391	0.6369	0.35	-2.68

Source: Bank of Botswana

**Comment**

The rand was on the backfoot on Tuesday following the unexpected repo rate cut by the South African Reserve Bank. The SARB repo rate was cut down by 25 basis points to 6.25%, meanwhile the International Monetary Fund amended the nation's growth forecast for the year also revised down to 0.8% as well 1.0% for the next year (2021), which came as a follow through of the SARB's revised forecasts as well, which are more optimistic than those of the IMF, with 2020 pegged at 1.2%.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,556.21	1,560.36	-0.27	3%
Silver (US\$/oz)	18.00	18.08	-0.41	1%
Platinum (US\$/oz)	1,011.60	1,020.03	-0.83	5%
Copper* (US\$/t)	6,245.00	6,275.50	-0.49	1%
Nickel* (US\$/t)	13,845.00	13,835.00	0.07	-1%
Crude Oil (US\$/bl)	64.12	64.85	-1.13	-3%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil prices extended the yearly loss by over 1% to trade at US\$64.12 per barrel during Tuesday's mid-afternoon trading session. The commodity took a small knock despite the ongoing crisis in Libya -- with speculators believing that the oil market as it is at the moment is well saturated and the shortfall from Libya will be absorbed without much problem. Oil prices have so far in the first three weeks of the year retracted 2.85%.

**MACRO INDICATORS**

	Latest	Previous	Dec 18
BW CPI (y/y)	2.2% (Dec)	2.1% (Nov)	3.5%
SA CPI (y/y)	3.6% (Nov)	3.6% (Nov)	4.4%
Bank Rate (%)	4.75	5	5
Prime Rate (%)	6.25	6.5	6.5
7-day BoBC (%)	1.41	1.4	1.45
91-day BoBC (%)	1.49	1.49	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 19 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)
<b>Domestic</b>														
ABC	-	202	202	0	0	0.0	1.0	2.6	1.3	202	0.0	205	202	1,464,500,000
BARCLAYS	-	-	550	3,192	0	0.0	8.5	32.6	5.9	550	0.0	550	521	4,686,886,886
BIHL	1,750	1,752	1,750	0	0	0.0	17.2	117.5	6.7	1,750	0.0	1,750	1,750	4,941,486,410
BTCL CD	-	94	94	4,543	0	0.0	6.2	8.6	9.2	95	(1.1)	105	90	987,000,000
CHOBE	1,125	-	1,125	5,686	5	0.4	12.4	60.0	5.3	1,110	1.4	1,111	1,050	1,006,195,973
CHOPPIES S,DB	-	-	69	0	0	0.0	-2.2	0.0	0.0	69	0.0	69	69	899,503,555
CRESTA	-	-	134	0	0	0.0	8.5	7.4	5.5	134	0.0	134	120	247,410,825
ENGEN	-	1,037	1,037	17,240	0	0.0	14.4	50.8	4.9	1,037	0.0	1,037	1,040	1,656,319,421
FNBB	285	-	285	0	0	0.0	10.6	14.8	5.2	285	0.0	285	245	7,249,545,000
FPC	-	240	240	0	0	0.0	21.8	11.3	4.7	246	(2.4)	250	246	1,023,673,994
G4S	-	350	350	0	0	0.0	8.6	24.8	7.1	350	0.0	360	350	280,000,000
LETLOLE CA	226	-	226	0	0	0.0	8.3	18.9	8.4	225	0.4	225	176	632,800,000
LETSHEGO CA	76	-	76	0	0	0.0	3.7	7.0	9.3	71	7.0	165	70	1,629,474,333
MINERGY	-	-	110	0	0	0.0	-	-	0.0	110	0.0	110	106	474,194,870
NAP	-	-	325	0	0	0.0	9.0	24.8	7.6	324	0.3	325	322	1,964,290,653
OLYMPIA	-	-	16	0	0	0.0	3.2	0.0	0.0	16	0.0	16	12	4,576,000
PRIMETIME	-	293	293	0	0	0.0	5.3	7.5	2.6	293	0.0	303	293	716,826,504
RDCP CD	225	-	225	0	0	0.0	7.5	6.2	2.8	225	0.0	225	223	789,710,141
SECHABA	2,205	-	2,205	0	0	0.0	10.7	131.4	6.0	2,205	0.0	2,205	2,000	2,439,101,741
SEEDCO	-	300	300	0	0	0.0	38.2	3.2	1.1	300	0.0	550	300	1,142,449,731
SEFALANA CA	902	-	902	0	0	0.0	11.8	30.5	3.4	897	0.6	897	878	2,261,554,915
STANCHART	167	-	167	0	0	0.0	20.9	7.4	4.4	167	0.0	380	167	498,245,520
TURNSTAR	-	281	281	0	0	0.0	6.4	17.1	6.1	281	0.0	290	281	1,607,751,624
AFINITAS*	-	-	99	0	0	0.0	0.0	0.0	0.0	99	0.0	105	99	211,806,788
BBS** H	-	-	110	0	0	0.0	20.0	5.6	5.0	110	0.0	112	100	535,715,402
<b>Totals &amp; Weighted Averages</b>				<b>30,661</b>			<b>11.0</b>		<b>5.3</b>					<b>38,815,304,885</b>
<b>Foreign</b>														
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	377	0.0	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				80	0.0	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	0	0.0	0.0	0.0	0.0	13	0.0	15	12	59,676,137
LUC	600	-	669	0	0	0.0	0.0	385.5	57.6	1,329	(49.7)	1,600	669	2,559,723,344
SHUMBA	-	-	110	0	0	0.0	0.0	0.0	0.0	110	0.0	5	5	291,064,674
				<b>0</b>								<b>115</b>	<b>115</b>	<b>327,673,393,811</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>30,661</b>										<b>366,488,698,696</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,108	5,243	5,019	0	0					5,019	-	5,145	4,777	100000#
NEWGOLD	15,570	16,020	15,840	0	0	0.0				14,790	7.1	15,300	12,640	2950000#
NEWPLAT	10,520	10,757	10,100	0	0	0.0				10,075	0.2	10,075	8,690	2600000#
<b>BSE INDICES</b>														
	21-Jan-20	20-Jan-20	Change (%)	YTD (%)	<b>Disclaimer:</b> 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	7,515.05	7,514.19	0.01	0.27										
FCI	1,551.35	1,551.35	0.00	(0.71)										