



**EQUITY MARKET SUMMARY**

Another day, another price rise for Letshego -- the microlender continues to be well supported in the market as it traded 3 thebe up to close the session trading at P0.82/share. Letshego also happened to be the leader of the trades in the session, crossing 4mn shares, valued at P3.28mn. The total market, in overall, traded 4.03mn shares, across 8 counters, with a total market turnover of P3.39mn. In company news, FNBB published an exciting trading statement on Tuesday. The bank expects their profit before tax for the period ended 31 December 2019, to have an increase of between 10% and 15% from the prior corresponding period. The company also noted that the estimates are on financial figures that have not been reviewed nor audited. The expected publication of the financial results is the 27th February 2020.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	4,029,292	14,691
Turnover (BWP)	3,390,278	50,979
Turnover* (USD)	313,262	4,726
No. of stocks trading	8	3
No. of stocks advancing	1	0
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	82	82	0.0	15.5	3,280,000

**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	0.0924	0.0927	-0.32	-1.81
ZAR/BWP	1.3473	1.3427	0.34	1.34
EURO/BWP	0.0838	0.0841	-0.36	-0.24
GBP/BWP	0.0708	0.071	-0.28	-1.39
Yen/BWP	10.08	10.11	-0.30	-1.47
CNH/BWP	0.6441	0.646	-0.29	-1.92

Source: Bank of Botswana

**Comment**

The pound dropped to a one week low on Tuesday, when looked at against the dollar, on returning concerns of Brexit. With the official departure date set at the 31st of January, the relationship between the European Union and Britain following Brexit is in question again. The Withdrawal Agreement was signed last Friday by the various EU leaders, which will then give Britain an 11 month transition period to the 31st December 2020 -- wherein which a trade deal between the two factions will need to be determined.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,573.51	1,582.06	-0.54	4%
Silver (US\$/oz)	17.81	18.10	-1.60	0%
Platinum (US\$/oz)	981.20	986.05	-0.49	2%
Copper* (US\$/t)	5,779.00	5,968.00	-3.17	-6%
Nickel* (US\$/t)	12,650.00	12,990.00	-2.62	-10%
Crude Oil (US\$/bl)	59.43	59.32	0.19	-10%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The increased spread of the coronavirus in China has really hit oil prices hard, given the overlying concerns of a decline in oil demand and stunted economic growth. Given these developments, the Organisation of Petroleum Exporting Countries (OPEC), may consider extending its production cuts up until June 2020 - with a high possibility of further reducing the production caps, in an attempt to alleviate the pressure on the price. Oil prices are currently riding on a negative year to date of -10%.

**MACRO INDICATORS**

	Latest	Previous	Dec 18
BW CPI (y/y)	2.2% (Dec)	2.1% (Nov)	3.5%
SA CPI (y/y)	4.0% (Dec)	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	-	550	3,073	0	0.0	8.5	32.6	5.9	550	0.0	550	521	4,686,886,886
BIHL	1,750	-	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	-	93	93	1,000	0	0.0	6.1	8.6	9.3	95	(2.1)	105	90	976,500,000
CHOBE	1,126	-	1,126	0	0	0.0	12.5	60.0	5.3	1,110	1.4	1,126	1,050	1,007,090,369
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	134	0.0	134	120	247,410,825
ENGEN	-	-	1,037	0	0	0.0	14.4	50.8	4.9	1,037	0.0	1,037	1,040	1,656,319,421
FNBB	-	285	285	83	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	240	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	83	-	82	4,000,000	3	3.8	4.0	7.0	8.6	71	15.5	165	70	1,758,117,044
MINERGY	-	110	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	14	17	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	305	293	716,826,504
RDCP CD	-	225	225	0	0	0.0	7.5	6.2	2.8	225	0.0	225	222	789,710,141
SECHABA	2,205	-	2,205	45	0	0.0	10.7	131.4	6.0	2,205	0.0	2,205	2,000	2,439,101,741
SEEDCO	290	-	300	0	0	0.0	38.2	3.2	1.1	300	0.0	550	300	1,142,449,731
SEFALANA CA	902	-	902	1,757	0	0.0	11.8	30.5	3.4	897	0.6	902	878	2,261,554,915
STANCHART	167	-	167	6,000	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>4,011,958</b>			<b>11.0</b>		<b>5.3</b>					<b>38,934,341,992</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	17,334	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	669	-	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	115	110	291,064,674
				<b>17,334</b>										<b>327,673,393,811</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>4,029,292</b>										<b>366,607,735,802</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,119	5,256	5,019	0	0					5,019	-	5,145	4,777	100000#
NEWGOLD	15,867	16,323	15,840	0	0	0.0				14,790	7.1	15,300	12,640	2950000#
NEWPLAT	10,338	10,538	10,100	0	0	0.0				10,075	0.2	10,075	8,690	2600000#
<b>BSE INDICES</b>														
	28-Jan-20	27-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	7,538.10	7,525.64	0.17	0.58										
FCI	1,551.35	1,551.35	0.00	(0.71)										