



EQUITY MARKET SUMMARY

The market activity cooled slightly on Wednesday, with the number of shares trading amounting to just under 301,000 shares, and a total market turnover of P278,000. Leading the market once more, was Letshego, trading 290,000 shares at P0.85/share -- this price being another 3 thebe jump from the prior day's closing price. The vluue increase extends the stocks growth to 19.7% -- further growing Letshego's lead of the gainers. In company news, Sefalana posted a set of commendable half year financial results -- which continue to rise on a period on period basis. In these interim results, earnings before interest and tax was up 24.2% with the main drivers being trading consumer goods (primarily in Botswana) improved performance, and continued business expansion efforts in the country as well as the region. The company declared a 10 thebe gross interim dividend which is in line with the company's historical declarations.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	300,623	4,029,292
Turnover (BWP)	277,954	3,390,278
Turnover* (USD)	25,711	313,262
No. of stocks trading	5	8
No. of stocks advancing	1	1
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	85	82	3.7	15.5	245,909

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
SEFALANA	22-Jan-20	Interim	10.00 Thebe	14-Feb-20	26-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	0.0925	0.0924	0.11	-1.70
ZAR/BWP	1.3448	1.3473	-0.19	1.15
EURO/BWP	0.084	0.0838	0.24	0.00
GBP/BWP	0.071	0.0708	0.28	-1.11
Yen/BWP	10.09	10.08	0.10	-1.37
CNH/BWP	0.6443	0.6441	0.03	-1.89

Source: Bank of Botswana

Comment

The Bank of England will be making the much awaited decision of whether to cut the interest rates or not on Thursday and the angst of the decision has put some weight on the british pound -- more especially as the policymakers themselves have been making rather dovish comments. Also having an effect on the pound is the issue of Brexit -- with Britain set to leave on Frida, there is some increasing concern on whether the relationship between the UK and the EU will remain amicable.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,570.30	1,567.17	0.20	3%
Silver (US\$/oz)	17.49	17.47	0.12	-2%
Platinum (US\$/oz)	993.47	988.35	0.52	3%
Copper* (US\$/t)	5,715.00	5,779.00	-1.11	-7%
Nickel* (US\$/t)	12,740.00	12,650.00	0.71	-9%
Crude Oil (US\$/bl)	59.90	59.51	0.66	-9%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Support poured in for oil prices after comments that the Organisational Petroleum Exporting Countires (OPEC) could further extend its production cuts if oil prices continued to take a hit. Oil prices are seemingly recovery bound, gaining around 0.66% in the day, although still in the red on a year to date basis at -9%. Also supporting brent crude oil prices were preliminary US oil data as published by the American Petroleum Institute on Tuesday that showed that crude oil inventories fell by 4.3 million barrels in the prior week.

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)	52 Week			31 Dec 19 (thebe)	YTD (%)	12 Mnth High (thebe)	12 Mnth Low (thebe)	Mkt Cap. (BWP)	
						Move (%)	Trailing P/E	Net Div (thebe)						
Domestic														
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	190	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	85	93	93	0	0	0.0	6.1	8.6	9.3	95	(2.1)	105	90	976,500,000
CHOBE	1,126	-	1,126	1,095	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	8,406	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	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	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	86	-	85	290,111	3	3.7	4.1	7.0	8.3	71	19.7	165	70	1,822,438,399
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	0	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 CD	902	-	902	821	0	0.0	11.8	30.5	3.4	897	0.6	902	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
Totals & Weighted Averages				300,623			11.0		5.3					38,998,663,347
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	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
				0										327,673,393,811
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				300,623										366,672,057,158
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,112	5,248	5,019	0	0					5,019	-	5,145	4,777	100000#
NEWGOLD	15,767	16,261	15,830	0	0	0.0				14,790	7.0	15,300	12,640	2950000#
NEWPLAT	10,299	10,614	10,100	0	0	0.0				10,075	0.2	10,075	8,690	2600000#
BSE INDICES														
	29-Jan-20	28-Jan-20	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	7,550.55	7,538.10	0.17	0.75										
FCI	1,551.35	1,551.35	0.00	(0.71)										