



**EQUITY MARKET SUMMARY**

Activity on the local bourse seems to be improving day on day, with the number of shares trading climbing up to 1.15mn and their value following suit, also up at P2.04mn. Liquidity in the session was led by Primetime crossing a little under 408,000 worth P1.19mn at the stock's year opening price of P2.93/share. Investors are buying into the stock in a bid to qualify for the distribution declared by the property group almost 2 weeks ago. The stock will be turning ex-dividend in less than 2 weeks, on the 9th of March and the distribution will become payable on the 23rd of March. Also trading in the session was BTCL, claiming 652,000 of the shares traded, all at the closing price of P0.86/share. The market is relatively balanced for the stock, with the buyers mopping up the excess selling in the market. In the absence of any new info, we expect the buying going forth to dry up with time.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	1,148,725	458,380
Turnover (BWP)	2,036,258	773,761
Turnover* (USD)	183,671	70,025
No. of stocks trading	8	9
No. of stocks advancing	0	1
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	86	86	0.0	(9.5)	560,738
Primetime	293	293	0.0	0.0	1,194,303

**STOCKS TRADING UNDER CAUTIONARY**

Letlole	Letshego	FNBB	BIHL
Primetime	CA Sales		

**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
LETLOLE	11-Feb-20	Interim	7.19 Thebe*	28-Feb-20	10-Mar-20
PRIMETIME	14-Feb-20	Final	2.00 Thebe*	11-Mar-20	23-Mar-20
PRIMETIME	14-Feb-20	Interim	6.32 Thebe*	11-Mar-20	23-Mar-20

**DOMESTIC EXCHANGE RATES**

	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0902	0.0905	-0.33	-4.14
ZAR/BWP	1.3734	1.3655	0.58	3.30
EURO/BWP	0.0829	0.0834	-0.60	-1.31
GBP/BWP	0.0694	0.07	-0.86	-3.34
Yen/BWP	9.96	10.04	-0.80	-2.64
CNH/BWP	0.6342	0.6355	-0.20	-3.43

Source: Bank of Botswana

**Comment**

Following a decline from the prior day, the dollar climbed back up from a two week low after investors readjusted their thinking on a interest rate rise by the US Federal reserve. Market sentiment has somewhat changed for the unit, with investors now believing the safe haven appeal of the unit may not be able withhold the outbreak of the coronavirus. Although, the Fed does believe that it is too early to make any assumptions of the impact of the outbreak of the virus

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,644.41	1,635.14	0.57	8%
Silver (US\$/oz)	18.05	18.00	0.26	1%
Platinum (US\$/oz)	924.70	927.72	-0.33	-4%
Copper* (US\$/t)	5,663.50	5,657.50	0.11	-8%
Nickel* (US\$/t)	12,540.00	12,360.00	1.46	-10%
Crude Oil (US\$/bl)	54.16	54.95	-1.44	-18%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The coronavirus outbreak continues to weigh heavy on the prices of crude oil, as midafternoon trading saw the commodity's movement for the day declined further. Feeding off of the concern surrounding the virus are the precious metals, gold and silver, of which rose 0.57% and 0.26% respectively. This recovery, following the previous day's decline -- now it seems the appeal for the safe haven assets has made a turnaround. Both metals continue to hold on to their year's gains, with gold at 8% and silver at 1%.

**MACRO INDICATORS**

	Latest	Previous	Dec 19
BW CPI (y/y)	2.2% (Jan)	2.2% (Dec)	2.2%
SA CPI (y/y)	4.5% (Jan)	4.0% (Dec)	4.0%
Bank Rate (%)	4.75	5	4.75
Prime Rate (%)	6.25	6.5	6.25
7-day BoBC (%)	1.42	1.42	1.41
91-day BoBC (%)	1.5	1.5	1.49

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
ABSA	-	550	550	5,684	(1)	(0.2)	8.5	32.6	5.9	550	0.0	551	521	4,686,886,886
BIHL CA	-	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 XD	-	86	86	652,021	0	0.0	5.7	8.6	10.0	95	(9.5)	105	84	903,000,000
CHOBE	1,131	-	1,131	1,996	0	0.0	12.5	60.0	5.3	1,110	1.9	1,131	1,050	1,011,562,351
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	1,037	0	0	0.0	14.4	50.8	4.9	1,037	0.0	1,039	1,037	1,656,319,421
FNBB CA	-	-	295	38,239	0	0.0	11.0	14.8	5.0	285	3.5	295	246	7,503,915,000
FPC	-	246	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,CD	226	-	226	40,000	0	0.0	8.3	18.9	8.4	225	0.4	226	176	632,800,000
LETSHEGO CA	92	-	92	0	0	0.0	4.5	7.0	7.6	71	29.6	162	70	1,972,521,561
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 CD,CA	-	-	293	407,612	0	0.0	5.3	7.5	2.6	293	0.0	302	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	0	0	0.0	10.7	131.4	6.0	2,205	0.0	2,205	2,000	2,439,101,741
SEEDCO	290	-	290	0	0	0.0	38.2	3.2	1.1	300	(3.3)	550	290	1,104,368,073
SEFALANA XD	-	902	902	2,673	0	0.0	10.8	34.7	3.8	897	0.6	902	870	2,261,554,915
STANCHART	-	-	167	0	0	0.0	20.9	7.4	4.4	167	0.0	380	167	498,245,520
TURNSTAR	-	280	280	0	0	0.0	6.4	17.1	6.1	281	(0.4)	290	280	1,602,030,088
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>1,148,225</b>			<b>10.9</b>		<b>5.3</b>					<b>39,290,285,298</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 CA	-	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	-	80	0	0	0.0				80	0.0	156	80	360,144,148
A-CAP RESOURCES	-	39	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	27	340,035,098
BOD	-	13	13	500	0	0.0	0.0	0.0	0.0	13	0.0	15	12	59,676,137
LUC	-	-	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>500</b>								<b>115</b>	<b>115</b>	<b>327,673,393,811</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>1,148,725</b>										<b>366,963,679,108</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS CD	5,054	5,189	5,240	0	0					5,019	-	5,240	5,019	100000#
NEWGOLD	16,921	17,331	16,280	0	0	0.0				14,790	10.1	16,450	12,640	2950000#
NEWPLAT	9,883	10,069	10,400	0	0	0.0				10,075	3.2	10,520	8,690	2600000#
<b>BSE INDICES</b>														
	<b>26-Feb-20</b>	<b>25-Feb-20</b>	<b>Change (%)</b>	<b>YTD (%)</b>	<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.									
<b>DCI</b>	7,607.01	7,608.66	(0.02)	1.50										
<b>FCI</b>	1,551.35	1,551.35	0.00	(0.71)										