



**EQUITY MARKET SUMMARY**

Letshego led the trades on the Botswana Stock Exchange for the fifth consecutive session, although the traded volumes in this latest session declined moderately. The total number of Letshego shares that traded summed up to 4mn, with a total value that was slightly lower than the volume at P3.6mn. The share price remained unchanged at P0.90/share. Chobe gained further support in the session, climbing 9 thebe in the session, to a new historic high of P11.40/share. The HoldCo's stock was the second most traded in the Wednesday session with a turnover of P285k, boasting a year to date gain of 2.7%. The equity market as a whole traded a total of 4.23mn shares, with a market value of P4.18mn -- of which was traded across 7 stocks (both on the domestic equity board and foreign equity board). The gain in Chobe was the only gainer noted in the exchange for the session.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	4,233,580	7,079,406
Turnover (BWP)	4,127,780	6,411,820
Turnover* (USD)	372,326	576,423
No. of stocks trading	7	4
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	90	90	0.0	26.8	3,604,097
Chobe	1140	1131	0.8	2.7	285,000

**STOCKS TRADING UNDER CAUTIONARY**

Letlole	CA Sales	FNBB	BIHL
Primetime			

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
SEFALANA	22-Jan-20	Interim	10.00 Thebe	14-Feb-20	26-Feb-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
FNBB	06-Feb-20	Interim	6.00 Thebe	13-Mar-20	25-Mar-20
RDCP	05-Dec-19	Interim	5.771 Thebe*	17-Apr-20	29-Apr-20
LETSHEGO	26-Feb-20	Final	7.70 Thebe	29-Apr-20	11-May-20

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0902	0.0899	0.33	-4.14
ZAR/BWP	1.3888	1.3924	-0.26	4.46
EURO/BWP	0.0809	0.0807	0.25	-3.69
GBP/BWP	0.0704	0.0704	0.00	-1.95
Yen/BWP	9.7	9.7	0.00	-5.18
CNH/BWP	0.6263	0.6275	-0.19	-4.63

Source: Bank of Botswana

**Comment**

The US Federal Reserve effected an emergency interest rate cut on Wednesday, in a bid by the Central Bank to try and combat the impact the coronavirus may have in the US economy. The Fed decided to cut interest rates by 50 basis points, to a new target range of between 1% and 1.25% -- this happens just a few weeks before the normal monetary policy meeting scheduled for the week beginning the 16th March 2020. The reaction to the move made by the Fed was however not taken as expected, with the US Treasury yields now quite low.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,642.51	1,640.90	0.10	8%
Silver (US\$/oz)	17.24	17.22	0.12	-3%
Platinum (US\$/oz)	876.26	879.69	-0.39	-9%
Copper* (US\$/t)	5,668.00	5,640.00	0.50	-8%
Nickel* (US\$/t)	12,555.00	12,440.00	0.92	-10%
Crude Oil (US\$/bl)	52.48	51.86	1.20	-20%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The first two months of the year have not been kind to the prices of Brent Crude oil, more so in the last week, where the commodity experienced a 14% decline. For the most part, the decline has been fuelled by the outbreak of the coronavirus, which raised concerns that the demand for oil may be negatively impacted. The new week seems to be starting on a brighter note though, with the day's growth noting 1.2%, with the year to date slightly better at -20%, up from last week's -24%.

**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	8,244	0	0.0	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	86	-	86	178,166	0	0.0	5.7	8.6	10.0	95	(9.5)	105	84	903,000,000
CHOBE	1,140	-	1,140	25,000	9	0.8	12.6	60.0	5.3	1,110	2.7	1,131	1,050	1,019,611,919
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	7,000	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 CD	295	-	295	10,346	0	0.0	10.8	15.7	5.3	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	340	-	340	0	0	0.0	8.3	24.8	7.3	350	(2.9)	360	340	272,000,000
LETLOLE CA,CD	226	-	226	0	0	0.0	12.7	16.6	7.3	225	0.4	226	176	632,800,000
LETSHEGO CD	90	-	90	4,004,552	0	0.0	3.1	11.1	12.3	71	26.8	162	70	1,929,640,658
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	293	0	0	0.0	5.3	7.5	2.6	293	0.0	302	293	716,826,504
RDCP CD	-	-	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	0	0	0.0	38.2	3.2	1.1	300	(3.3)	550	290	1,104,368,073
SEFALANA XD	-	-	902	0	0	0.0	10.8	30.5	3.4	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>4,233,308</b>			<b>10.9</b>		<b>5.5</b>					<b>39,247,453,962</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	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	80	272	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	39	340,035,098
BOD	-	13	13	0	0	0.0	0.0	0.0	0.0	13	0.0	15	13	59,676,137
LUC	-	-	669	0	0	0.0	0.0	385.5	57.6	1,329	(49.7)	1,383	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>272</b>								<b>115</b>	<b>115</b>	<b>327,673,393,811</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>4,233,580</b>										<b>366,920,847,773</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS CD	4,968	5,101	5,240	0	0	0.0				5,019	-	5,240	5,019	100000#
NEWGOLD	16,610	16,972	16,280	0	0	0.0				14,790	10.1	16,450	12,640	2950000#
NEWPLAT	9,342	9,503	10,400	0	0	0.0				10,075	3.2	10,520	8,690	2600000#
<b>BSE INDICES</b>														
	04-Mar-20	03-Mar-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	7,598.73	7,597.17	0.02	1.39										
FCI	1,551.35	1,551.35	0.00	(0.71)										