



EQUITY MARKET SUMMARY

The market activity on the local exchange improved on Thursday, with 10.21mn shares trading across 6 stocks, with a total market turnover of P9.25mn. Letshego was once more at the helm of the trades, claiming the bulk of the volumes, crossing 10.18mn shares valued at P9.16mn. The stock has gained traction as the week progressed -- trading its largest volumes in this session, at its price of P0.90/share. Investors are buying into the stock following the publishing of the microlender's financial results on Monday -- which showed some improvement in the company's performance in the year. In company news, Choppies published an announcement on Thursday, highlighting to shareholders that the Company's Annual Report, Auditors Report and Annual Financial Statements in respect of the financial year ended 30 June 2019 shall be completed and released by 30 June 2020. Until the results are published, the Company will remain suspended on both the BSE and JSE.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	10,208,498	4,233,580
Turnover (BWP)	9,246,049	4,127,780
Turnover* (USD)	836,767	372,326
No. of stocks trading	6	7
No. of stocks advancing	0	1
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	90	90	0.0	26.8	9,158,521

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	0.0905	0.0902	0.33	-3.83
ZAR/BWP	1.3841	1.3888	-0.34	4.11
EURO/BWP	0.0812	0.0809	0.37	-3.33
GBP/BWP	0.0703	0.0704	-0.14	-2.09
Yen/BWP	9.71	9.7	0.10	-5.08
CNH/BWP	0.6276	0.6263	0.21	-4.43

Source: Bank of Botswana

Comment

The dollar weakened during the Thursday session, reflecting concerned sentiment that the US Federal may effect further interest rate cuts following the emergency rate cut effected on Tuesday. Speculators believe that the Fed will cut the interest rate again during their next two meetings, the first being a 25 bps cut in March and the second being a 50 bps cut in the April meet. These thoughts, unfortunately, had the dollar trading around its 2-month low against some of its trading partners, including the euro.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,646.90	1,636.93	0.61	9%
Silver (US\$/oz)	17.24	17.22	0.13	-3%
Platinum (US\$/oz)	868.19	876.30	-0.93	-10%
Copper* (US\$/t)	5,694.50	5,668.00	0.47	-7%
Nickel* (US\$/t)	12,700.00	12,555.00	1.15	-9%
Crude Oil (US\$/bl)	50.99	51.13	-0.27	-23%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Gold prices gained some traction in the Thursday session, climbing 0.61% from its closing price at the time of writing. The support was primarily coming from investors seeking safe haven investments in a time of an increased spread of the coronavirus. The virus outbreak has spread to more than 80 countries around the globe, and the number of infections seems to be growing by the day. Gold prices currently stands with a year to date gain of 9%, fuelled mainly by the virus outbreak.

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)
Domestic														
ABC	-	202	202	0	0	0.0	1.0	2.6	1.3	202	0.0	205	202	1,464,500,000
ABSA	-	-	550	0	0	0.0	8.5	32.6	5.9	550	0.0	551	521	4,686,886,886
BIHL CA	-	1,749	1,750	1,361	0	0.0	17.2	117.5	6.7	1,750	0.0	1,750	1,750	4,941,486,410
BTCL	86	-	86	12,121	0	0.0	5.7	8.6	10.0	95	(9.5)	105	84	903,000,000
CHOBE	1,140	-	1,140	0	0	0.0	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	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 CD	295	-	295	0	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	5,168	0	0.0	8.3	24.8	7.3	350	(2.9)	360	340	272,000,000
LETLOLE CA,XD	226	-	226	6,666	0	0.0	12.7	16.6	7.3	225	0.4	226	176	632,800,000
LETSHEGO CD	-	-	90	10,176,134	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	7,048	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
Totals & Weighted Averages				10,208,498			10.9		5.5					39,247,453,962
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 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	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	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
				0								115	115	327,673,393,811
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				10,208,498										366,920,847,773
EXCHANGE TRADED FUNDS														
NEWFUNDS CD	4,998	5,125	5,240	0	0					5,019	-	5,240	5,019	100000#
NEWGOLD	16,951	17,404	16,930	265	650	4.0				14,790	14.5	16,450	12,640	2950000#
NEWPLAT	9,253	9,412	10,400	0	0	0.0				10,075	3.2	10,520	8,690	2600000#
BSE INDICES														
	05-Mar-20	04-Mar-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	7,598.73	7,598.73	0.00	1.39										
FCI	1,551.35	1,551.35	0.00	(0.71)										