



EQUITY MARKET SUMMARY

The market took a breather on Tuesday, pulling back from the prior sessions volumes by half, to trade a little under 69,000 shares with a market value of P111,000 --- traded across only two stocks, StanChart and Letshego. Stanchart claimed the most of the trades, crossing 63,400 shares worth P106,000 at the unchanged price of P1.67 for each share. Letshego traded the remaining 5,200 shares in the session at the price of P0.90 per share, with a total value of P4,700. In company news, Absa Bank Botswana have announced that they expect their financial results for the full year ended 31 December 2019 to be higher than those for the same period, the prior year. The company noted that they expect their profit before tax to be higher by between 10 -15%, of which approximates to a profit before tax increase of between P58mn and P88m. The company is expected to publish their financials results before the end of March 2020.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	68,674	171,933
Turnover (BWP)	110,652	307,856
Turnover* (USD)	9,892	27,245
No. of stocks trading	2	13
No. of stocks advancing	0	2
No. of stocks declining	0	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
StanChart	167	167	0.0	0.0	105,938
Letshego	90	90	0.0	26.8	4,714

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	0.0894	0.0885	1.02	-4.99
ZAR/BWP	1.4199	1.4421	-1.54	6.80
EURO/BWP	0.0787	0.0777	1.29	-6.31
GBP/BWP	0.0686	0.0678	1.18	-4.46
Yen/BWP	9.35	9.09	2.86	-8.60
CNH/BWP	0.6202	0.6148	0.88	-5.56

Source: Bank of Botswana

Comment

In a press release dated the 6th March, the Bank of Botswana published that Moody's Investor Services have decided to maintain the country's sovereign credit rating for long term bonds at "A2" for both domestic and foreign currency. The credit rating agency has also noted that it will keep the country's outlook as stable. In the same report, the agency noted that there is potential for an upgrade if another progress is made on implementation of structural reforms to enhance the business environment, and increase the pace of economic diversification, among other reasons noted, together with those that could lead to a downgrade.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,663.84	1,680.47	-0.99	10%
Silver (US\$/oz)	17.11	17.02	0.53	-4%
Platinum (US\$/oz)	891.25	865.18	3.01	-8%
Copper* (US\$/t)	5,483.00	5,624.00	-2.51	-11%
Nickel* (US\$/t)	12,415.00	12,710.00	-2.32	-11%
Crude Oil (US\$/bl)	37.64	34.36	9.55	-43%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil prices bounced back on Tuesday, following the price slash by OPEC's defacto leader Saudi Arabia on Monday, which may evoke a price war with non-OPEC member Russia. The commodity climbed by almost 10% in the day, coming back slightly from a year to date loss of just above -50% to about -43%. The biggest OPEC producer, Saudi Arabia, has noted that together with the price slash, they will be increasing production levels by more than 300,000 barrels per day above its sustained capacity of 12mn barrels per day.

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	52 Week		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)	
	Buy (t)	Sell (t)													
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	-	550	0	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	87	86	0	0	0.0	5.7	8.6	10.0	95	(9.5)	105	84	903,000,000	
CHOBE	1,142	-	1,142	0	0	0.0	12.6	60.0	5.3	1,110	2.9	1,142	1,050	1,021,400,712	
CHOPPIES S,DB	-	-	69	0	0	0.0	-2.2	0.0	0.0	69	0.0	69	69	899,503,555	
CRESTA	135	-	135	0	0	0.0	8.5	7.4	5.5	134	0.7	135	120	249,257,174	
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	0	0	0.0	8.3	24.8	7.3	350	(2.9)	360	340	272,000,000	
LETLOLE CA,XD	226	-	226	0	0	0.0	12.7	16.6	7.3	225	0.4	226	176	632,800,000	
LETSHEGO CD	-	90	90	5,238	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	-	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 XD,CA	-	293	293	0	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	0	0	0.0	38.2	3.2	1.1	300	(3.3)	550	290	1,104,368,073	
SEFALANA	902	-	902	0	0	0.0	10.8	30.5	3.4	897	0.6	902	870	2,261,554,915	
STANCHART	167	-	167	63,436	0	0.0	20.9	7.4	4.4	167	0.0	380	167	498,245,520	
TURNSTAR	-	-	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				68,674			10.9		5.5					39,251,089,104	
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	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				68,674											366,924,482,915
EXCHANGE TRADED FUNDS															
NEWFUNDS CD	4,899	5,014	5,240	0	0					5,019	-	5,240	5,019	100000#	
NEWGOLD	17,276	17,650	16,930	0	0	0.0				14,790	14.5	16,450	12,640	2950000#	
NEWPLAT	9,583	9,751	10,400	0	0	0.0				10,075	3.2	10,520	8,690	2600000#	
BSE INDICES															
	10-Mar-20	09-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	7,599.43	7,599.43	0.00	1.40											
FCI	1,551.35	1,551.35	0.00	(0.71)											