



EQUITY MARKET SUMMARY

Volumes traded in the day's session were at 158,000 shares, with a total value of P227,000 -- with a single gainer noted. Demand for BTCL drove the stock 1 thebe higher to P0.87/share, as the market continued to shift further to the sellers. In company news, BIHL published their FY2019 financial results on Wednesday. The Group's profit from its subsidiaries came down slightly for the year to P395mn, but was bumped higher by profits from its various associates and joint ventures to a PBT of P537mn. This is a 16% increase. The company also declared both a final dividend and special dividend for the year, summing up to 70 thebe, net of tax. Another trading statement hit the market yesterday. The Directors of Afinitas informed shareholders that the loss before tax for their year ended 31st December 2019, is likely to be 35% - 45% lower than the loss reflected in the comparative period to December 2018.

MARKET STATISTICS

| | Today | Previous |
|-------------------------|---------|----------|
| No. of Shares Trading | 157,915 | 68,674 |
| Turnover (BWP) | 226,830 | 110,652 |
| Turnover* (USD) | 20,211 | 9,892 |
| No. of stocks trading | 6 | 2 |
| No. of stocks advancing | 1 | 0 |
| No. of stocks declining | 0 | 0 |

MAJOR MARKET MOVERS

| Counter | Today (t) | Previous (t) | Change (%) | YTD (%) | Value (P) |
|---------|-----------|--------------|------------|---------|-----------|
| BTCL | 87 | 86 | 1.2 | (8.4) | 98,588 |

STOCKS TRADING UNDER CAUTIONARY

| | | | |
|-----------|----------|------|------|
| Letlole | CA Sales | FNBB | BIHL |
| Primetime | | | |

DIVIDEND ANNOUNCEMENT

| Counter | Declared on | Dividend Type | Total | LDR | Payable |
|-----------|-------------|---------------|--------------|-----------|-----------|
| 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 |
| BIHL | 04-Mar-20 | Final | 59.00 Thebe | 14-Apr-20 | 24-Apr-20 |
| BIHL | 04-Mar-20 | Special | 11.00 Thebe | 14-Apr-20 | 24-Apr-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 | 0.0891 | 0.0894 | -0.34 | -5.31 |
| ZAR/BWP | 1.4245 | 1.4199 | 0.32 | 7.15 |
| EURO/BWP | 0.0785 | 0.0787 | -0.25 | -6.55 |
| GBP/BWP | 0.0689 | 0.0686 | 0.44 | -4.04 |
| Yen/BWP | 9.31 | 9.35 | -0.43 | -8.99 |
| CNH/BWP | 0.619 | 0.6202 | -0.19 | -5.74 |

Source: Bank of Botswana

Comment

The Bank of England on Wednesday unexpectedly cut its interest rate, in a bid by the Central Bank to curtail the effects of the continued spread of the coronavirus. The 50 basis points rate cut, to 0.25%, pushed the pound into retreat slightly against the US dollar, while the dollar itself, together with the yen, which are viewed as the safe haven go-to currencies, continue to climb against their various trading partners. The Bank of England, is among other central banks globally that have resorted to cutting their interest rates to try and protect their respective countries' economies.

METAL PRICES

| | Today | Previous | Change (%) | YTD |
|----------------------|-----------|-----------|------------|------|
| Gold (US\$/oz) | 1,659.38 | 1,649.40 | 0.61 | 9% |
| Silver (US\$/oz) | 16.94 | 16.89 | 0.30 | -5% |
| Platinum (US\$/oz) | 880.30 | 874.02 | 0.72 | -9% |
| Copper* (US\$/t) | 5,598.00 | 5,483.00 | 2.10 | -9% |
| Nickel* (US\$/t) | 12,835.00 | 12,415.00 | 3.38 | -8% |
| Crude Oil (US\$/bbl) | 36.09 | 37.22 | -3.04 | -45% |

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

Oil continued on its decline on Wednesday, as plans by Saudi Arabia to increase its production weighed heavy on the price. The OPEC de facto leader announced at the beginning of the week that it would be increasing its production levels, which would be its first increase in over ten years. Output in the country will increase from 12mn barrels per day to 13mn barrels per day, with the commodity's price trading around 3% lower at the time of writing at US\$36.09/bbl.

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) | 52 Week | | Net Div (thebe) | Net Div Yield (%) | 31 Dec 19 (thebe) | YTD (%) | 12 Mnth High (thebe) | 12 Mnth Low (thebe) | Mkt Cap. (BWP) |
|---|------------------|------------------|-------------------|----------------|----------------|----------|--------------|-----------------|-------------------|-------------------|---------|----------------------|---------------------|------------------------|
| | | | | | | Move (%) | Trailing P/E | | | | | | | |
| 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 | 4,763 | 0 | 0.0 | 8.5 | 32.6 | 5.9 | 550 | 0.0 | 551 | 521 | 4,686,886,886 |
| BIHL CD | - | 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 | 87 | 113,319 | 1 | 1.2 | 5.7 | 8.6 | 9.9 | 95 | (8.4) | 105 | 84 | 913,500,000 |
| CHOBE | 1,142 | - | 1,142 | 1,000 | 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 | 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 | 25,971 | 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 | 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 | 11,662 | 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 | 1,200 | 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 | 0 | 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 | | | | 157,915 | | | 10.9 | | 5.5 | | | | | 39,261,589,104 |
| 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 | | | | 157,915 | | | | | | | | | | 366,934,982,915 |
| 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 | | | | | | | | | | | | | | |
| | 11-Mar-20 | 10-Mar-20 | Change (%) | YTD (%) | | | | | | | | | | |
| DCI | 7,599.43 | 7,599.43 | 0.00 | 1.40 | | | | | | | | | | |
| FCI | 1,551.35 | 1,551.35 | 0.00 | (0.71) | | | | | | | | | | |

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