



**EQUITY MARKET SUMMARY**

The number of stocks trading in the Wednesday session increased somewhat from 3 stocks crossing the board to 8, while volumes traded came down to 828,000 shares valued at P3.47mn from 1.88mn shares worth P5.06mn the previous session. Reporting season is almost at its end, and the number of companies publishing announcements has increased. Standard Chartered Bank's full year 2019 financial results are due to be published before the end of March -- and in them, they divulged that they expect their profit before tax to be approximately 240% and 250% higher than the profit reported for the prior comparative period. Minergy expects its net loss before tax for the 6 months ended 31 December to be between 345% and 365% higher than the previous comparative interim period. The Company advised that the expenditure for the period is different in nature to the previous interim period, which has a significant impact on the comparison. Primetime, in a further announcement to shareholders, also advised shareholders that their fund raising exercise is still ongoing.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	827,551	1,878,211
Turnover (BWP)	3,474,417	5,062,308
Turnover* (USD)	300,537	441,433
No. of stocks trading	8	3
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	251,955
BIHL	1750	1750	0.0	0.0	1,261,943
Chobe	1150	1150	0.0	3.6	778,148

**STOCKS TRADING UNDER CAUTIONARY**

Letlole	CA Sales	FNBB	BIHL
Primetime	StanChart		

**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	0.0865	0.0872	-0.80	-8.08
ZAR/BWP	1.4439	1.4412	0.19	8.60
EURO/BWP	0.0785	0.078	0.64	-6.55
GBP/BWP	0.0715	0.0712	0.42	-0.42
Yen/BWP	9.24	9.28	-0.43	-9.68
CNH/BWP	0.6087	0.611	-0.38	-7.31

**Comment**

Of the pula's trading partners, the rand has been battered the most. The coronavirus is taking its toll on the unit, as increasing concerns of the economic damage that the pandemic is yet to cause. The emerging market currencies in essence, have been feeling some pressure, as investors put their money in the safe haven dollar. This happened, on top of the economic trouble the country is going through, given that they are currently in a technical recession.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,509.02	1,528.30	-1.26	-1%
Silver (US\$/oz)	12.55	12.62	-0.52	-30%
Platinum (US\$/oz)	665.69	664.00	0.25	-31%
Copper* (US\$/t)	5,205.00	5,211.00	-0.12	-15%
Nickel* (US\$/t)	11,830.00	11,775.00	0.47	-15%
Crude Oil (US\$/bl)	27.86	28.73	-3.03	-58%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

The coronavirus is taking its toll on majority of the markets, even gold has lost its appeal to investors, trading around 1.26% lower at the time of writing. The metal did however climb up slightly, before retracting in the session. Supporting the bullion was the stimulus packages brought into the market by the United States, in a bid by the country to counter the effects of the coronavirus. Gold was trading at around US\$1,509.02 per troy ounce.

**MACRO INDICATORS**

	Latest	Previous	Dec 19
BW CPI (y/y)	2.2% (Feb)	2.2% (Jan)	2.2%
SA CPI (y/y)	4.6% (Feb)	4.5% (Jan)	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	72,372	0	0.0	8.5	32.6	5.9	550	0.0	551	521	4,686,886,886
BIHL CD	-	-	1,750	72,111	0	0.0	17.2	117.5	6.7	1,750	0.0	1,750	1,750	4,941,486,410
BTCL	-	87	87	113,772	0	0.0	5.7	8.6	9.9	95	(8.4)	105	84	913,500,000
CHOBE	-	1,150	1,150	67,665	0	0.0	12.7	60.0	5.2	1,110	3.6	1,150	1,050	1,028,555,883
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	0	0	0.0	14.4	50.8	4.9	1,037	0.0	1,039	1,037	1,656,319,421
FNBB XD	-	295	295	130,583	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	228	-	228	0	0	0.0	12.8	16.6	7.3	225	1.3	228	176	638,400,000
LETSHEGO CD	-	90	90	279,950	0	0.0	3.1	11.1	12.3	71	26.8	162	70	1,929,640,658
MINERGY CA	-	-	110	0	0	0.0	-	-	0.0	110	0.0	110	106	474,194,870
NAP	-	-	325	83,298	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 CA	-	180	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>819,751</b>			<b>10.9</b>		<b>5.5</b>					<b>39,274,344,276</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 CD	-	377	377	7,800	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	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
				<b>7,800</b>								<b>115</b>	<b>115</b>	<b>327,673,393,811</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>827,551</b>										<b>366,947,738,086</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS CD	4,541	4,662	5,240	0	0					5,019	-	5,240	5,019	100000#
NEWGOLD	16,450	16,885	17,200	0	0	0.0				14,790	16.3	17,200	12,640	2950000#
NEWPLAT	7,253	7,520	10,400	0	0	0.0				10,075	3.2	10,520	8,690	2600000#
<b>BSE INDICES</b>														
	18-Mar-20	17-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.									
<b>DCI</b>	7,603.93	7,603.93	<b>0.00</b>	<b>1.46</b>										
<b>FCI</b>	1,551.35	1,551.35	<b>0.00</b>	<b>(0.71)</b>										