

EQUITY MARKET SUMMARY

The local market reeled back on Tuesday, amid news that neighbouring country, South Africa, would be closing up their borders in lieu of the outbreak in Covid-19, despite the reassurance from the Government that the borders will remain open for the transit of goods and services. Leshego lost a few steps in the day, dropping 5 thebe to 85 thebe per share, ending the climb its been making in the last few weeks. Given the diverse sharholding of the Group's stock, it makes sense that the stock be among the first to react to the coronavirus outbreak. Emerging market investments are currently being viewed as relatively risky when compared to the more developed countries. Following the drop, Letshego now has a year to date of 19.7% -- having lost 5.6% of its value in the session. Also losing value in the day, was FNBB - retracting 5 thebe as well, to end at P2.90/share. The domestic indices were impacted as well, by the decline, as the DCI, together with the DCTRL, fell 0.6%, to end the day at 7,559.67 and 1,753.97 points respectively.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	298,123	181,717
Turnover (BWP)	554,794	3,662,612
Turnover* (USD)	46,547	306,194
No. of stocks trading	6	7
No. of stocks advancing	0	0
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	85	90	(5.6)	19.7	199,606
FNBB	290	295	(1.7)	1.8	97,875

STOCKS TRADING UNDER CAUTIONARY

RDCP	Lettlole
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	6-Feb-20	Interim	6.00 Thebe	13-Mar-20	25-Mar-20
BIHL	4-Mar-20	Final	59.00 Thebe	14-Apr-20	24-Apr-20
BIHL	4-Mar-20	Special	11.00 Thebe	14-Apr-20	24-Apr-20
RDCP	5-Dec-19	Interim	5.771 Thebe*	17-Apr-20	29-Apr-20
LETSHOGO	26-Feb-20	Final	7.70 Thebe	29-Apr-20	11-May-20

DAILY FINANCIAL MARKETS HIGHLIGHTS Tuesday, 24 March 2020

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DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0839	0.0836	0.36	(10.84)
ZAR/BWP	1.4748	1.4797	(0.33)	10.93
EURO/BWP	0.0777	0.0777	0.00	(7.50)
GBP/BWP	0.0721	0.0715	0.84	0.42
Yen/BWP	9.26	9.18	0.87	(9.48)
CNH/BWP	0.5955	0.5956	(0.02)	(9.32)

Comment

The rand seized a moment to catch its breath from the dollar beatdown on Tuesday, following the quantitative easing announcement from the US Federal Reserve on Monday. This came, however, amid a countdown to an impending 21 day lockdown in South Africa. Closing the South African borders, though good for trying to curb the spread of the coronavirus outbreak, may prove to be detrimental to the nation's economy. More especially, given that, the nation is already experiencing a technical recession.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,602.08	1,553.23	3.15	6%
Silver (US\$/oz)	14.06	13.27	6.02	-21%
Platinum (US\$/oz)	687.27	644.42	6.65	-29%
Copper* (US\$/t)	4,617.50	4,855.00	(4.89)	-25%
Nickel* (US\$/t)	11,055.00	11,370.00	(2.77)	-21%
Crude Oil (US\$/bl)	28.10	27.03	3.96	-57%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay

Comment

The precious metals' rebound continued into Tuesday, following an open ended quantitative easing announcement that was published by the US Federal Reserve. This was an attempt by the Fed to relief the US economy, which is trying to find its feet following the onslaught of the Coronavirus. Gold, definitely found its feet, gaining back 3.15% further in the day's session, doubling its year to date growth thus far -- now 6%, and trading around US\$1,602.08/oz.

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	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	-	200	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 CD	-	-	1,750	5,160	0	0.0	17.2	117.5	6.7	1,750	0.0	1,750	1,750	4,941,486,410
BTCL	-	87	87	0	0	0.0	5.7	8.6	9.9	95	(8.4)	105	84	913,500,000
CHOBE	-	1,150	1,150	0	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	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 XD	-	290	290	33,750	(5)	(1.7)	10.6	15.7	5.4	285	1.8	295	246	7,376,730,000
FPC	-	240	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	1,312	0	0.0	12.8	16.6	7.3	225	1.3	228	176	638,400,000
LETSHEGO CD	-	85	85	234,831	(5)	(5.6)	2.9	11.1	13.1	71	19.7	162	70	1,822,438,399
MINERGY CA	-	-	110	0	0	0.0	-	-	0.0	110	0.0	110	106	516,972,647
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 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	-	2,210	2,210	0	0	0.0	10.7	131.4	5.9	2,205	0.2	2,210	2,000	2,444,632,584
SEEDCO	-	-	290	0	0	0.0	38.2	3.2	1.1	300	(3.3)	550	290	1,104,368,073
SEFALANA	-	-	902	17,074	0	0.0	10.8	30.5	3.4	897	0.6	902	870	2,261,554,915
STANCHART	167	-	167	5,996	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* CA	-	-	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				298,123			10.9		5.5					39,088,265,638
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 CD	-	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	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	110	0	0	0.0	0.0	0.0	0.0	110	0.0	115	110	291,064,674
				0										327,673,393,811
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				298,123										366,761,659,448
EXCHANGE TRADED FUNDS														
NEWFUNDS XD	3,782	3,881	5,240	0	0					5,019	-	5,240	5,019	100000#
NEWGOLD	17,755	18,183	17,030	0	0					14,790	15.1	17,745	12,620	2950000#
NEWPLAT	7,845	8,002	10,400	0	0					10,075	3.2	10,520	8,065	2600000#
BSE INDICES														
	24-Mar-20	23-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	7,559.67	7,603.93	(0.58)	0.87										
FCI	1,551.35	1,551.35	0.00	(0.71)										