



**EQUITY MARKET SUMMARY**

Activity on the Botswana Stock Exchange improved slightly, with the number of shares trading increasing to 22.64mn from 16.71mn, with total value going up to P17.75mn, from P10.48mn in prior trading session. Activity was once more led by trades in Letshego - with the stock trading 22.18mn of the total volume, with a summed value of P13.68mn. This show of liquidity unfortunately pressured the price a thebe lower to end the session valued at P0.62/share. The stock's year to date pulled back slightly to -12.7%. Chobe was on the chopping block as well, retracting 40 thebe as a consequence of 420,000 changing ownership. The stock closed the session, valued at P9.50/share and a growing ytd loss of -14.4%. Also losing value in the trading session was RDCP shedding a thebe to end valued at P2.23/share with a year to date decline of -0.9%; and BTCL losing a thebe to end valued at P0.85/share, with a year to date loss of -10.5%.

**MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	22,644,568	16,712,493
Turnover (BWP)	17,745,964	10,480,407
Turnover* (USD)	1,522,604	898,171
No. of stocks trading	6	3
No. of stocks advancing	0	1
No. of stocks declining	4	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	62	63	(1.6)	(12.7)	13,684,871
Chobe	950	990	(4.0)	(14.4)	3,990,733
RDCP	223	224	(0.4)	(0.9)	45,971
BTCL	85	86	(1.2)	(10.5)	20,414

**STOCKS TRADING UNDER CAUTIONARY**

SeedCo	Letlole	Cresta	StanChart	Primetime

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
LETLOLE	29-Jun-20	Final	8.929 Thebe	17-Jul-20	29-Jul-20
SEFALANA	27-Jul-20	Final	27.5 Thebe	14-Aug-20	26-Aug-20
PRIMETIME	31-Jul-20	Interim	6.53 Thebe*	18-Aug-20	28-Aug-20
NAP	27-Jul-20	Final	13.48 Thebe*	28-Aug-20	09-Sep-20
RDCP	23-Mar-20	Final	2.14 Thebe*	16-Oct-20	28-Oct-20

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0858	0.0857	0.12	-8.82
ZAR/BWP	1.4874	1.4858	0.11	11.88
EURO/BWP	0.0722	0.0725	-0.41	-14.05
GBP/BWP	0.0652	0.0655	-0.46	-9.19
Yen/BWP	9.0500	9.0500	0.00	-11.53
CNH/BWP	0.5959	0.5957	0.03	-9.26

Source: Bank of Botswana

**Comment**

The sterling pound traded to a five month high against the US dollar on Wednesday on the back of a weakened dollar and an optimistic tone coming from the Bank of England. Sentiment improved widely after the Bank of England made an announcement that it does not expect the British economy to recover its economic growth from 2019, but rather expects that the economy will recover by the end of 2020 -- a half year later than what was initially projected. On a lighter note, the central bank revised their 2020 growth projections to 9.5%, versus the initial contraction of 14%.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	2,055.89	2,038.12	0.87	35%
Silver (US\$/oz)	28.10	26.96	4.23	57%
Platinum (US\$/oz)	984.83	969.76	1.55	2%
Copper* (US\$/t)	6,525.00	6,440.00	1.32	6%
Nickel* (US\$/t)	14,250.00	13,888.00	2.61	2%
Crude Oil (US\$/bl)	45.41	45.17	0.53	-31%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

**Comment**

Oil prices pulled back from a five month high during Wednesday afternoon trading. Oil was supported somewhat by a weakened dollar, which made investment into the futures commodity relatively more attractive to investors. Also playing to support the commodity, was a decline in US inventories which reached a 3 month low. The commodity had gained around 0.55% by midafternoon, and was trading at around US\$45.41/barrel. For the year, oil prices have shrunk around 31%.

**MACRO INDICATORS**

	Latest	Previous	Dec 19
BW CPI (y/y)	0.9% (Jun)	2.4% (May)	2.2%
SA CPI (y/y)	2.2% (Jun)	2.1% (May)	4.0%
Bank Rate (%)	4.25	5	4.75
Prime Rate (%)	5.75	6.5	6.25
7-day BoBC (%)	1.00	0.99	1.41
91-day BoBC (%)	1.02	1.01	1.49

COUNTER	Buy (t)	Sell (t)	Closing Price (P)	Daily Volume	Daily Move (t)	Move (%)	52 Week 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	-	-	200	0	0	0.0	11.8	2.6	1.3	202	(1.0)	205	200	1,450,000,000
ABSA	545	-	545	0	0	0.0	8.9	35.1	6.4	550	(0.9)	550	522	4,644,278,823
BIHL	-	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	-	85	85	24,016	(1)	(1.2)	8.4	3.3	3.9	95	(10.5)	105	80	892,500,000
CHOBE	950	990	950	420,074	(40)	(4.0)	8.7	0.0	0.0	1,110	(14.4)	1,150	950	849,676,599
CHOPPIES DB	60	67	67	0	0	0.0	0.0	0.0	0.0	69	(2.9)	69	67	873,430,988
CRESTA CA	-	-	135	0	0	0.0	10.3	0.0	0.0	134	0.7	135	122	249,257,174
ENGEN	-	-	1,037	0	0	0.0	12.8	100.8	9.7	1,037	0.0	1,038	1,037	1,656,319,421
FNBB	240	-	240	0	0	0.0	8.8	15.7	6.6	285	(15.8)	295	245	6,104,880,000
FPC	-	-	240	0	0	0.0	8.9	16.3	6.8	246	(2.4)	248	240	1,023,673,994
G4S	-	-	340	0	0	0.0	13.8	24.8	7.3	350	(2.9)	350	340	272,000,000
LETLOLE CA	-	230	230	0	0	0.0	10.7	14.9	6.5	225	2.2	235	196	644,000,000
LETSHEGO	55	-	62	22,179,622	(1)	(1.6)	2.1	11.1	17.9	71	(12.7)	162	58	1,329,308,009
MINERGY	-	85	85	0	0	0.0	0.0	0.0	0.0	110	(22.7)	110	85	399,478,864
NAP CD	-	323	323	0	0	0.0	10.0	23.6	7.3	324	(0.3)	325	322	1,952,202,711
OLYMPIA	-	-	16	0	0	0.0	1.5	0.0	0.0	16	0.0	12	12	4,576,000
PRIMETIME CA,CD	290	-	292	0	0	0.0	10.4	17.8	6.1	293	(0.3)	298	292	714,379,997
RDCP CD	-	223	223	20,615	(1)	(0.4)	6.6	6.7	3.0	225	(0.9)	225	220	788,189,390
SECHABA	-	2,160	2,160	141	0	0.0	13.1	101.8	4.7	2,205	(2.0)	2,210	2,056	2,389,324,154
SEEDCO CA	-	-	262	0	0	0.0	7.7	0.0	0.0	300	(12.7)	300	290	997,739,432
SEFALANA CD	930	941	930	100	0	0.0	11.8	34.7	3.7	897	3.7	930	855	2,331,758,394
STANCHART CA	-	-	138	0	0	0.0	7.5	24.4	17.7	167	(17.4)	178	138	411,723,843
TURNSTAR	140	-	279	0	0	0.0	13.2	17.1	6.1	281	(0.7)	290	279	1,596,308,552
AFINITAS*	15	-	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	0.0	0.0	0.0	110	0.0	112	100	535,715,402
<b>Totals &amp; Weighted Averages</b>				<b>22,644,568</b>			<b>10.4</b>		<b>6.0</b>					<b>36,728,299,544</b>
<b>Foreign</b>														
ANGLO	-	-	21,800	0	0	0.0	0.0	0.0	0.0	21,800	0.0	21,800	21,800	333,881,410,808
CA Sales	375	-	377	0	0	0.0	0.0	0.0	0.0	377	0.0	377	375	1,704,550,865
INVESTEC	-	-	5,315	0	0	0.0	0.0	0.0	0.0	5,315	0.0	5,315	5,315	17,115,615,732
TLOU	-	-	32	0	0	0.0	0.0	0.0	0.0	80	(60.0)	156	80	144,057,659
A-CAP RESOURCES*	-	-	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	39	340,035,098
BOD	-	-	13	0	0	0.0	0.0	0.0	0.0	13	0.0	15	13	86,998,847
LUC	-	-	669	0	0	0.0	0.0	0.0	0.0	1,329	(49.7)	1,330	669	2,655,239,144
SHUMBA	-	-	95	0	0	0.0	0.0	0.0	0.0	110	(13.6)	110	95	277,228,518
				<b>0</b>										<b>355,927,908,153</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>22,644,568</b>										<b>392,656,207,697</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	4,373	4,473	4,620	0	0	0.0				5,019	-	5,145	4,620	100000#
NEWGOLD	21,880	22,440	21,270	0	0	0.0				14,790	43.8	21,270	13,990	2950000#
NEWPLAT	10,630	10,950	9,320	0	0	0.0				10,075	(7.5)	10,520	8,065	2600000#
<b>BSE INDICES</b>														
	<b>06-Aug-20</b>	<b>05-Aug-20</b>	<b>Change (%)</b>	<b>YTD (%)</b>	<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>	7,102.23	7,116.00	(0.19)	(5.23)										
<b>FCI</b>	1,550.11	1,550.11	0.00	(0.79)										