



#### EQUITY MARKET SUMMARY

Another day, another win for BTCL, as the stock gained an additional thebe, to close the day valued at P0.81/share. Demand for the stock has slowed in the last week, but however remains strong enough to continue to push the price further up and shrink its year to date loss, which as at the close of trading on Wednesday stood at negative 14.7%. The highlight trade of the session was Letshego, crossing 7.49mn shares at the prevailing market price of P0.70 each, with a summed value of P5.24mn. The stock's sell down has been paused for a number of days now as investors sought a better price to offload their investments - it seems however, that there are still some investors in the name who are not opposed to selling at these levels. The market in its entirety traded 7.52mn shares across four stocks on the domestic board of the BSE equity market, raking in a total turnover of P5.27mn, with the single price movement being noted in BTCL.

#### MARKET STATISTICS

	Today	Previous
No. of Shares Trading	7,521,872	54,057
Turnover (BWP)	5,273,036	40,432
Turnover* (USD)	478,264	3,647
No. of stocks trading	4	4
No. of stocks advancing	1	1
No. of stocks declining	0	1

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	81	80	1.3	(14.7)	27,745
Letshego	70	70	0.0	(1.4)	5,239,642

#### STOCKS TRADING UNDER CAUTIONARY

SeedCo	Letlole	Primetime
--------	---------	-----------

#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
TURNSTAR	07-Oct-20	Interim	10.0 Thebe*	27-Nov-20	09-Dec-20

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0907	0.0902	0.55	-3.61
ZAR/BWP	1.3849	1.3878	-0.21	4.17
EURO/BWP	0.0751	0.0754	-0.40	-10.60
GBP/BWP	0.0676	0.0675	0.15	-5.85
Yen/BWP	9.4700	9.4100	0.64	-7.43
CNH/BWP	0.5937	0.5919	0.30	-9.59

Source: Bank of Botswana

#### Comment

The riskier assets rally tapered off on Wednesday, as the dollar pushed up from a two and a half low against a basket of major currencies. In the last few weeks, the dollar has been pressured lower by expectations of further fiscal stimulus into the US economy, and positive progress on a number of COVID-19 vaccines. The unit's direction is expected to take further cue from employment data to be released on Wednesday (today), with further direction expected to be taken from payroll data, to be published on Friday.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,822.73	1,815.24	0.41	20.1%
Silver (US\$/oz)	23.98	24.00	-0.08	34%
Platinum (US\$/oz)	1,010.07	1,003.30	0.67	4%
Copper* (US\$/t)	7,644.00	7,674.50	-0.40	24%
Nickel* (US\$/t)	16,102.00	16,343.00	-1.47	15%
Crude Oil (US\$/bl)	47.36	47.42	-0.13	-28%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay

#### Comment

Gold prices continued the climb during Wednesday trading, surpassing its one week high, supported by a weak dollar. It is a common occurrence that when the dollar weakens, appetite for the gold bullion increases as it becomes cheaper to purchase for investors buying in other currencies. Also lending support to the gold bar were talks that the US lawmakers were deliberating a new relief package which may possibly affect inflation, as such the metal appealed as a form of a hedge. The metal was up 0.41% at the time of writing.

#### MACRO INDICATORS

	Latest	Previous	Dec 19
BW CPI (y/y)	2.2% (Oct)	1.8% (Sep)	2.2%
SA CPI (y/y)	3.0% (Sep)	3.1% (Aug)	4.0%
Bank Rate (%)	3.75	4.25	4.75
Prime Rate (%)	5.25	5.75	6.25
7-day BoBC (%)	1.01	1.01	1.41
91-day BoBC (%)	1.04	1.04	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	100	199	199	0	0	0.0	11.4	0.0	0.0	202	(1.5)	204	199	1,442,750,000
ABSA	480	538	539	0	0	0.0	14.7	23.1	4.3	550	(2.0)	550	540	4,593,149,148
BIHL	-	1,750	1,750	0	0	0.0	9.4	117.5	6.7	1,750	0.0	1,750	1,750	4,941,486,410
BTCL	81	90	81	34,500	1	1.3	8.0	3.3	4.1	95	(14.7)	105	60	850,500,000
CHOBE	-	944	944	124	0	0.0	8.7	0.0	0.0	1,110	(15.0)	1,150	944	844,310,220
CHOPPIES DB	60	65	60	0	0	0.0	0.0	0.0	0.0	69	(13.0)	69	60	782,177,005
CRESTA	-	132	132	0	0	0.0	0.0	0.0	0.0	134	(1.5)	135	123	243,718,126
ENGEN	-	1,030	1,030	0	0	0.0	19.6	103.6	10.1	1,037	(0.7)	1,038	1,030	1,645,138,866
FNBB	219	-	219	2,045	0	0.0	8.0	13.9	6.3	285	(23.2)	295	219	5,570,703,000
FPC	-	247	247	0	0	0.0	10.7	15.5	6.3	246	0.4	248	240	1,053,531,153
G4S	-	340	340	0	0	0.0	13.8	24.8	7.3	350	(2.9)	350	340	272,000,000
LETLOLE CA	229	-	229	0	0	0.0	10.6	14.9	6.5	225	1.8	235	215	641,200,000
LETSHEGO	70	-	70	7,485,203	0	0.0	2.7	10.7	15.3	71	(1.4)	85	58	1,500,831,623
MINERGY	78	-	80	0	0	0.0	0.0	0.0	0.0	110	(27.3)	110	80	375,980,107
NAP	-	-	320	0	0	0.0	9.9	23.6	7.4	324	(1.2)	324	320	1,934,070,797
OLYMPIA	24	-	24	0	0	0.0	2.2	0.0	0.0	16	50.0	24	12	6,864,000
PRIMETIME CA,DB	150	275	275	0	0	0.0	9.8	17.8	6.5	293	(6.1)	294	275	672,789,381
RDCP	-	220	215	0	0	0.0	6.9	9.0	4.2	225	(4.4)	225	215	759,913,538
SECHABA	-	2,070	2,070	0	0	0.0	15.9	51.8	2.5	2,205	(6.1)	2,210	2,056	2,289,768,981
SEEDCO CA	-	-	184	0	0	0.0	5.4	0.0	0.0	300	(38.7)	300	250	700,702,502
SEFALANA	934	-	934	0	0	0.0	11.8	34.7	3.7	897	4.1	934	895	2,341,787,462
STANCHART	-	-	143	0	0	0.0	3.5	17.0	11.9	167	(14.4)	167	138	426,641,374
TURNSTAR XD	140	250	250	0	0	0.0	11.8	17.1	6.8	281	(11.0)	282	220	1,430,384,008
AFINITAS*	15	99	99	0	0	0.0	0.0	0.0	0.0	99	0.0	99	99	211,806,788
BBS** H	-	-	110	0	0	0.0	0.0	0.0	0.0	110	0.0	110	110	535,715,402
<b>Totals &amp; Weighted Averages</b>				<b>7,521,872</b>			<b>10.3</b>		<b>5.5</b>					<b>35,532,204,487</b>
<b>Foreign</b>														
ANGLO	-	-	24,495	0	0	0.0	0.0	0.0	0.0	24,495	0.0	24,495	24,495	333,883,406,660
CA Sales	-	374	374	0	0	0.0	0.0	0.0	0.0	377	(0.8)	377	374	1,690,986,800
INVESTEC	-	-	5,367	0	0	0.0	0.0	0.0	0.0	5,367	0.0	5,367	5,367	17,115,615,732
TLOU	-	-	33	0	0	0.0	0.0	0.0	0.0	80	(58.8)	80	32	169,381,430
A-CAP*	-	-	39	0	0	0.0	0.0	0.0	0.0	39	0.0	39	39	340,035,098
BOD	-	-	12	0	0	0.0	0.0	0.0	0.0	13	(7.7)	15	12	80,306,628
LUC	-	-	510	0	0	0.0	0.0	0.0	0.0	1,329	(61.6)	1,330	510	2,024,173,338
SHUMBA CA,DB	-	-	95	0	0	0.0	0.0	0.0	0.0	110	(13.6)	110	95	277,228,518
														<b>355,303,905,687</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>7,521,872</b>										<b>390,836,110,174</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	4,917	5,020	4,651	0	0	0.0				5,019	(7.3)	5,145	4,620	100000#
NEWGOLD	18,646	19,163	19,950	0	0	0.0				14,790	34.9	21,800	14,790	2950000#
NEWPLAT	10,662	11,028	9,635	0	0	0.0				10,075	(4.4)	10,520	9,320	2600000#
<b>BSE INDICES</b>														
	<b>02-Dec-20</b>	<b>01-Dec-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>	6,870.83	6,868.80	0.03	(8.32)										
<b>FCI</b>	1,547.29	1,547.29	0.00	(0.97)										