



EQUITY MARKET SUMMARY

As trading resumed on the BSE equity market on Monday after the long weekend, Letshego wasted no time and took the helm of liquidity by crossing 10.75mn shares valued at P8.06mn. This was over 99% of the overall trading activity in the day, wherein total volume stood at 10.84mn shares, with a turnover of P8.12mn. Looking back at Letshego, the stock gained 3 thebe during the trades to close the day valued at P0.75/share, taking an early lead of the gainers with a growth of 4.5%. This value increase follows an announcement by the company last week, highlighting an expected improvement in the second half financial performance. This time of the year also means that there are quite a number of companies that are now on closed period, these include BIHL, Letshego, Cresta, and FNBB. During such a period, the Board, staff and relevant employees of the respective listed companies are prohibited from trading in the securities of their companies. It is this way, as it could be implied that such persons have access to unpublished price sensitive information.

MARKET STATISTICS

| | Today | Previous |
|-------------------------|------------|----------|
| No. of Shares Trading | 10,835,911 | 2,879 |
| Turnover (BWP) | 8,115,874 | 2,361 |
| Turnover* (USD) | 752,342 | 219 |
| No. of stocks trading | 4 | 1 |
| No. of stocks advancing | 1 | 0 |
| No. of stocks declining | 0 | 0 |

MAJOR MARKET MOVERS

| Counter | Today (t) | Previous (t) | Change (%) | YTD (%) | Value (P) |
|----------|-----------|--------------|------------|---------|-----------|
| Letshego | 75 | 72 | 4.2 | 4.2 | 8,062,529 |

STOCKS TRADING UNDER CAUTIONARY

| | |
|--------|--------|
| SeedCo | Cresta |
|--------|--------|

DIVIDEND ANNOUNCEMENT

| Counter | Declared on | Dividend Type | Total | LDR | Payable |
|-----------|-------------|---------------|-------------|-----------|-----------|
| BTCL | 15-Dec-20 | Interim | 3.13 Thebe | 03-Feb-21 | 15-Feb-21 |
| Primetime | 08-Dec-20 | Interim | 3.14 Thebe* | 17-Mar-21 | 29-Mar-21 |
| RDCP | 30-Dec-20 | Interim | 3.82 Thebe* | 16-Apr-21 | 28-Apr-21 |

| DOMESTIC EXCHANGE RATES | | | | |
|-------------------------|--------|----------|------------|---------|
| | Today | Previous | Change (%) | YTD (%) |
| USD/BWP | 0.0927 | 0.0927 | 0.00 | 0.00 |
| ZAR/BWP | 1.3563 | 1.3561 | 0.01 | 0.01 |
| EURO/BWP | 0.0757 | 0.0754 | 0.40 | 0.40 |
| GBP/BWP | 0.0678 | 0.068 | -0.29 | -0.29 |
| Yen/BWP | 9.5500 | 9.5600 | -0.10 | -0.10 |
| CNH/BWP | 0.5977 | 0.6039 | -1.03 | -1.03 |

Source: Bank of Botswana

Comment

The Bank of Botswana kicked off the week with a press release, noting that the Ministry of Finance and Economic Development together with the Central Bank, have maintained the Pula basket weights at 45% to the South African Rand, and 55% to the IMF's Special Drawing Rights (SDR). In the same announcement, the downward rate of crawl implemented was maintained as well, with the 2021 rate standing at 2.87%. The rate of crawl is meant to reflect the inflation differential between Botswana and her trading partners.

METAL PRICES

| | Today | Previous | Change (%) | YTD |
|---------------------|-----------|-----------|------------|-----|
| Gold (US\$/oz) | 1,932.46 | 1,898.67 | 1.78 | 2% |
| Silver (US\$/oz) | 27.21 | 26.40 | 3.07 | 3% |
| Platinum (US\$/oz) | 1,098.20 | 1,072.02 | 2.44 | 2% |
| Copper* (US\$/t) | 7,741.50 | 7,803.50 | -0.79 | 26% |
| Nickel* (US\$/t) | 16,540.00 | 16,775.00 | -1.40 | 18% |
| Crude Oil (US\$/bl) | 52.51 | 51.80 | 1.37 | 1% |

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

Oil prices climbed on Monday, touching over a 10-month high on expectations that the Organisation of Petroleum Exporting Countries together with its allies would produce a capped level of output in February. This follows a production increase of about 0.5mn barrels per day (bpd), of which was implemented in the beginning of January 2021. Also lending a hand to the recovery of oil prices, is the positivity coming from the coronavirus vaccine, as it continues to be distributed among the big consumers of the commodity, signalling a recovery in demand for oil.

MACRO INDICATORS

| | Latest | Previous | Dec 20 |
|-----------------|------------|------------|---------------|
| BW CPI (y/y) | 2.2% (Nov) | 2.2% (Oct) | 2.2% (Dec 19) |
| SA CPI (y/y) | 3.2% (Nov) | 3.3% (Oct) | 4% (Dec 19) |
| Bank Rate (%) | 3.75 | 3.75 | 3.75 |
| Prime Rate (%) | 5.25 | 5.25 | 6.25 |
| 7-day BoBC (%) | 1.02 | 1.01 | 1.02 |
| 91-day BoBC (%) | 1.04 | 1.04 | 1.04 |

| 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 20 (thebe) | YTD (%) | 12 Mnth High (thebe) | 12 Mnth Low (thebe) | Mkt Cap. (BWP) |
|---|------------------|------------------|-------------------|-------------------|---|----------|----------------------|-----------------|-------------------|-------------------|---------|----------------------|---------------------|------------------------|
| Domestic | | | | | | | | | | | | | | |
| ABC | 100 | - | 198 | 0 | 0 | 0.0 | 11.3 | 0.0 | 0.0 | 198 | 0.0 | 202 | 198 | 1,435,500,000 |
| ABSA | - | 538 | 538 | 365 | 0 | 0.0 | 14.7 | 23.1 | 4.3 | 538 | 0.0 | 550 | 538 | 4,584,627,536 |
| 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 CD | - | 82 | 82 | 351 | 0 | 0.0 | 8.1 | 3.3 | 4.0 | 82 | 0.0 | 105 | 59 | 861,000,000 |
| CHOBE | - | - | 943 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 943 | 0.0 | 1,110 | 943 | 843,415,824 |
| CHOPPIES DB | - | - | 60 | 85,157 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 60 | 0.0 | 69 | 60 | 782,177,005 |
| CRESTA CA | - | 130 | 130 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 130 | 0.0 | 134 | 130 | 240,025,427 |
| ENGEN | - | - | 1,028 | 0 | 0 | 0.0 | 19.5 | 103.6 | 10.1 | 1,028 | 0.0 | 1,037 | 1,028 | 1,641,944,422 |
| FNBB | - | 220 | 220 | 0 | 0 | 0.0 | 8.0 | 13.9 | 6.3 | 220 | 0.0 | 285 | 219 | 5,596,140,000 |
| FPC | 247 | - | 247 | 0 | 0 | 0.0 | 10.7 | 15.5 | 6.3 | 247 | 0.0 | 248 | 240 | 1,105,845,770 |
| G4S | - | 339 | 340 | 0 | 0 | 0.0 | 13.8 | 24.8 | 7.3 | 340 | 0.0 | 350 | 340 | 272,000,000 |
| LETLOLE | 229 | - | 229 | 0 | 0 | 0.0 | 8.9 | 14.5 | 6.3 | 229 | 0.0 | 235 | 225 | 641,200,000 |
| LETSHEGO | - | - | 75 | 10,750,038 | 3 | 4.2 | 2.9 | 10.7 | 14.3 | 72 | 4.2 | 75 | 58 | 1,608,033,881 |
| MINERGY | 80 | - | 80 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 80 | 0.0 | 110 | 80 | 375,980,107 |
| NAP | 321 | - | 321 | 0 | 0 | 0.0 | 13.0 | 23.0 | 7.2 | 321 | 0.0 | 324 | 320 | 1,940,114,768 |
| OLYMPIA | - | - | 24 | 0 | 0 | 0.0 | 2.2 | 0.0 | 0.0 | 24 | 0.0 | 24 | 12 | 6,864,000 |
| PRIMETIME CD | 150 | - | 275 | 0 | 0 | 0.0 | 0.0 | 14.6 | 5.3 | 275 | 0.0 | 293 | 275 | 672,789,381 |
| RDCP CD | - | 215 | 215 | 0 | 0 | 0.0 | 6.9 | 7.3 | 3.4 | 215 | 0.0 | 225 | 215 | 759,913,538 |
| SECHABA | - | - | 2,065 | 0 | 0 | 0.0 | 15.9 | 51.8 | 2.5 | 2,065 | 0.0 | 2,205 | 2,056 | 2,284,238,138 |
| SEEDCO CA | 185 | - | 185 | 0 | 0 | 0.0 | 5.5 | 0.0 | 0.0 | 185 | 0.0 | 300 | 184 | 705,687,730 |
| SEFALANA | - | 934 | 934 | 0 | 0 | 0.0 | 11.8 | 34.7 | 3.7 | 934 | 0.0 | 934 | 897 | 2,341,787,462 |
| STANCHART | 145 | - | 145 | 0 | 0 | 0.0 | 3.6 | 17.0 | 11.7 | 145 | 0.0 | 167 | 138 | 432,608,386 |
| TURNSTAR | 140 | 250 | 250 | 0 | 0 | 0.0 | 11.8 | 17.1 | 6.8 | 250 | 0.0 | 281 | 220 | 1,430,384,008 |
| AFINITAS* | 15 | - | 89 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 89 | 0.0 | 99 | 89 | 190,412,163 |
| BBS** | - | 108 | 109 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 109 | 0.0 | 110 | 109 | 530,845,262 |
| Totals & Weighted Averages | | | | 10,835,911 | | | 10.0 | | 5.4 | | | | | 35,694,175,954 |
| Foreign | | | | | | | | | | | | | | |
| 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 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 374 | 0.0 | 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 | 35 | - | 33 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 33 | 0.0 | 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 | 12 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 12 | 0.0 | 13 | 12 | 80,306,628 |
| LUC | - | - | 511 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 511 | 0.0 | 1,329 | 510 | 2,028,142,306 |
| SHUMBA CA,DB | - | - | 95 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0.0 | 95 | 0.0 | 110 | 95 | 277,228,518 |
| | | | | | | | | | | | | | | 355,307,874,654 |
| ALL COMPANIES TOTALS & WEIGHTED AVERAGES | | | | 10,835,911 | | | | | | | | | | 391,002,050,609 |
| EXCHANGE TRADED FUNDS | | | | | | | | | | | | | | |
| NEWFUNDS XD | 5,121 | 5,227 | 5,234 | 0 | 0 | 0.0 | | | | 5,234 | 0.0 | 5,234 | 4,620 | 100000# |
| NEWGOLD | 19,262 | 19,782 | 19,180 | 0 | 0 | 0.0 | | | | 19,180 | 0.0 | 21,800 | 14,790 | 2950000# |
| NEWPLAT | 11,316 | 11,718 | 9,635 | 0 | 0 | 0.0 | | | | 9,635 | 0.0 | 10,520 | 9,320 | 2600000# |
| BSE INDICES | | | | | | | | | | | | | | |
| | 04-Jan-21 | 31-Dec-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 | 6,891.77 | 6,879.35 | 0.18 | 0.18 | | | | | | | | | | |
| FCI | 1,547.29 | 1,547.29 | 0.00 | 0.00 | | | | | | | | | | |