



EQUITY MARKET SUMMARY

A number of round figured trades went through the local equity market on Tuesday, suggesting that book rebalancing was in the works during the trading session. This can be seen in CA Sales which traded 455,000 at P3.74/share, Letlole trading 220,000 shares at P2.29/share and NAP crossing 200,000 at P3.21/share and likely some others that were not round figured. Book rebalancing, also known as bookovers, occurs when investors realign the weights of their investments in their portfolio to keep risk within their desired range. These trades drove the day's liquidity, wherein the total number of shares traded reached a sum of 1.43mn, with a turnover of P5.62mn. As a general trading rule on the BSE, bookovers can not instigate a price change when the trades go through the market. A total of 9 stocks traded in the day, and no price movement registered in the trading session -- resulting in the domestic indices remaining unchanged for the day.

MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,433,267	3,026,143
Turnover (BWP)	5,617,217	2,393,133
Turnover* (USD)	504,988	216,100
No. of stocks trading	9	6
No. of stocks advancing	0	0
No. of stocks declining	0	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
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STOCKS TRADING UNDER CAUTIONARY

SeedCo	Cresta	Sefalana
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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	0.0899	0.0903	-0.44	-3.02
ZAR/BWP	1.397	1.3917	0.38	3.02
EURO/BWP	0.074	0.0741	-0.13	-1.86
GBP/BWP	0.0664	0.0668	-0.60	-2.35
Yen/BWP	9.3700	9.4000	-0.32	-1.99
CNH/BWP	0.5811	0.5849	-0.65	-3.78

Source: Bank of Botswana

Comment

The dollar buoyed after the previous day's gains supported by recently rising US Treasury yields. Expectations of further fiscal stimulus in the US economy under the Joe Biden administration have pushed US Treasury yields up, an example being the 10-year treasury yield climbing to a 10-month high during mid-afternoon trading on Tuesday. The dollar's hold maintained despite concerns that any further spending may cause inflation to rise at a faster rate.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,859.96	1,843.89	0.87	-2%
Silver (US\$/oz)	25.41	24.91	2.01	-4%
Platinum (US\$/oz)	1,066.89	1,035.56	3.03	0%
Copper* (US\$/t)	7,951.50	8,146.00	-2.39	29%
Nickel* (US\$/t)	17,164.00	17,890.00	-4.06	23%
Crude Oil (US\$/bbl)	56.45	55.66	1.42	9%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

Oil climbed to an 11-month high on Tuesday, heading towards US\$57.00 per barrel. Driving the price of the commodity in the day are supply concerns as well as an expected decline in US inventories, capped by investor worries that the growing daily recorded coronavirus cases may hamper demand. OPEC de-facto leader assured the market that they would instill further voluntary output cuts in February and March to prevent a continued build up of inventory. Brent crude prices were up around 1.42% at the time of writing, trading at US\$56.45/bbl.

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	1.02	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	-	-	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000	
ABSA	-	537	537	0	0	0.0	14.6	23.1	4.3	538	(0.2)	550	537	4,576,105,923	
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	-	-	81	0	0	0.0	8.0	3.3	4.1	82	(1.2)	105	59	850,500,000	
CHOBE	-	943	943	0	0	0.0	0.0	0.0	0.0	943	0.0	1,110	943	843,415,824	
CHOPPIES DB	-	60	60	87,119	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	-	-	1,025	56,823	0	0.0	19.5	103.6	10.1	1,028	(0.3)	1,037	1,025	1,637,152,755	
FNBB	-	-	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	-	-	340	0	0	0.0	13.8	24.8	7.3	340	0.0	350	340	272,000,000	
LETLOLE	-	-	229	220,000	0	0.0	8.9	14.5	6.3	229	0.0	235	225	641,200,000	
LETSHEGO	75	-	75	0	0	0.0	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	200,000	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	15,443,996	
PRIMETIME CD	-	-	275	0	0	0.0	0.0	14.6	5.3	275	0.0	293	275	672,789,381	
RDCP CD	-	-	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538	
SECHABA	-	-	2,065	2,341	0	0.0	15.9	51.8	2.5	2,065	0.0	2,205	2,056	2,284,238,138	
SEEDCO CA	-	-	185	0	0	0.0	5.5	0.0	0.0	185	0.0	300	184	705,687,730	
SEFALANA CA	934	-	934	168,500	0	0.0	11.8	34.7	3.7	934	0.0	934	897	2,341,787,462	
STANCHART	145	-	145	120,000	0	0.0	3.6	17.0	11.7	145	0.0	167	138	432,608,386	
TURNSTAR	-	-	250	123,484	0	0.0	11.8	17.1	6.8	250	0.0	281	220	1,430,384,008	
AFINITAS*	-	-	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				978,267			10.0		5.4					35,678,942,672	
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	455,000	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	-	-	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	-	-	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				1,433,267											390,986,817,326
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,010	5,116	5,010	6	(224)	(4.3)				5,234	(4.3)	5,234	4,620	100000#	
NEWGOLD	19,050	19,580	19,650	152	470	2.5				19,180	2.5	21,800	14,790	2950000#	
NEWPLAT	11,320	11,630	9,635	0	0	0.0				9,635	0.0	10,520	9,320	2600000#	
BSE INDICES															
	12-Jan-21	11-Jan-21	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	6,887.17	6,887.17	0.00	0.11											
FCI	1,547.29	1,547.29	0.00	0.00											