



#### EQUITY MARKET SUMMARY

The market traded a little above 84,000 shares on the first day of the trading week, raking in a turnover of just below P63,000. Only two stocks went through the market, led by Letshego trading 82,900 shares while concurrently losing a thebe to end the day valued at P0.75/ share. The stock is losing value ahead of the Company's full year 2020 financial results, which according to the strategy update published at the end of December 2020, are expected to be published on the 3rd March 2021. Also trading in the day was BTCL, which crossed a significantly smaller 1,400 shares worth about P960 -- with each share valued at P0.70/share. The stock has been stuck at these levels since the month began; thus it's year to date remains unchanged at negative 14.6%, and is the biggest loser on the BSE equity market so far. Given the slight dip in Letshego share price, both the DCI and the DCTRI dropped by a marginal 0.06% in the day, extending both their year to date losses, with the DCI at negative 2.24% and the DCTRI at negative 2.08%.

#### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	84,269	409,971
Turnover (BWP)	62,935	356,740
Turnover* (USD)	5,771	32,927
No. of stocks trading	2	5
No. of stocks advancing	0	1
No. of stocks declining	1	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	75	76	(1.3)	4.2	61,975

#### STOCKS TRADING UNDER CAUTIONARY

SeedCo	Cresta	FNBB
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#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
Sefalana	20-Jan-21	Interim	10.00 Thebe	12-Feb-21	24-Feb-21
Letlole	08-Feb-21	Interim	7.905 Thebe*	26-Feb-21	10-Mar-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	0.0917	0.0923	-0.65	-1.08
ZAR/BWP	1.3552	1.3449	0.77	-0.07
EURO/BWP	0.0757	0.0763	-0.79	0.40
GBP/BWP	0.0655	0.066	-0.76	-3.68
Yen/BWP	9.6900	9.7400	-0.51	1.36
CNH/BWP	0.5928	0.5958	-0.50	-1.84

Source: Bank of Botswana

#### Comment

The South African rand weakened in early Monday trading, against the US dollar, as investors booked profits ahead of the Finance Minister's budget speech later in the week. The budget speech is largely expected to show the consolidated fiscal deficit narrowing in the coming year on improved economic data, however there are anticipations that the nations debt levels will remain high given the need to provide for the coronavirus costs and spending that was pre-existing. During mid-afternoon trading, the rand was trading at R14.89/\$.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,798.38	1,784.25	0.79	-5%
Silver (US\$/oz)	27.48	27.29	0.70	4%
Platinum (US\$/oz)	1,275.26	1,276.22	-0.08	19%
Copper* (US\$/t)	8,806.50	8,650.00	1.81	43%
Nickel* (US\$/t)	19,496.00	18,966.00	2.79	39%
Crude Oil (US\$/bbl)	63.43	62.91	0.83	22%

Source: The Bullion Desk; LME; Bloomberg; Reuters

\* 1 day delay, YTD as at 31 Dec 2019

#### Comment

Oil prices climbed on Monday, despite an expected return of US crude output following the big freeze over in the Texas and the Plains states last week, which forced about 4mn barrels per day of oil out of the market. The Organisation of Petroleum Exporting Countries and its other non-OPEC members are expected to meet on the 4th March, to discuss among others whether to improve oil production across members. Speculators are largely anticipating that the group may increase production, more especially as prices have recovered somewhat.

#### MACRO INDICATORS

	Latest	Previous	Dec 20
BW CPI (y/y)	2.3% (Jan)	2.2% (Dec)	2.2%
SA CPI (y/y)	3.1% (Dec)	3.1% (Nov)	3.1%
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

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)
<b>Domestic</b>														
ABC	100	175	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA	-	480	480	0	0	0.0	13.1	23.1	4.8	538	(10.8)	550	480	4,090,374,010
BIHL	-	1,750	1,750	0	0	0.0	9.4	117.5	6.7	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	-	71	70	1,371	0	0.0	6.9	3.3	4.7	82	(14.6)	85	59	735,000,000
CHOBE	-	938	943	0	0	0.0	0.0	0.0	0.0	943	0.0	1,130	943	843,415,824
CHOPPIES DB	-	-	60	0	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005
CRESTA CA	-	125	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	134	125	230,793,680
ENGEN	-	1,025	1,025	0	0	0.0	19.5	103.6	10.1	1,028	(0.3)	1,037	1,025	1,637,152,755
FNBB CA	-	219	219	0	0	0.0	8.0	13.9	6.3	220	(0.5)	295	219	5,570,703,000
FPC	-	244	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S	-	335	340	0	0	0.0	13.8	24.8	7.3	340	0.0	350	340	272,000,000
LETSHEGO CD	-	-	229	0	0	0.0	9.0	15.2	6.6	229	0.0	235	225	641,200,000
LETSHEGO	-	77	75	82,898	(1)	(1.3)	2.9	10.7	14.3	72	4.2	88	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	0	0	0.0	13.0	23.0	7.2	321	0.0	325	320	1,940,114,768
OLYMPIA	-	-	24	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996
PRIMETIME CD	150	270	270	0	0	0.0	0.0	14.6	5.4	275	(1.8)	293	270	660,556,847
RDOP CD	-	214	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538
SECHABA	-	1,825	1,825	0	0	0.0	14.1	51.8	2.8	2,065	(11.6)	2,205	1,825	2,018,757,677
SEEDCO CA	-	-	220	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA XD	-	936	936	0	0	0.0	11.9	34.7	3.7	934	0.2	936	902	2,346,801,996
STANCHART	150	-	150	0	0	0.0	3.7	17.0	11.3	145	3.4	167	138	447,525,917
TURNSTAR	140	238	238	0	0	0.0	11.3	17.1	7.2	250	(4.8)	280	220	1,361,725,575
AFINITAS*	15	75	89	0	0	0.0	0.0	0.0	0.0	89	0.0	99	89	190,412,163
BBS**	-	108	108	0	0	0.0	0.0	0.0	0.0	109	(0.9)	110	109	525,975,122
<b>Totals &amp; Weighted Averages</b>				<b>84,269</b>			<b>9.5</b>		<b>5.6</b>					<b>34,841,156,920</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	374	0.0	377	374	1,691,253,690
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	50	-	50	0	0	0.0	0.0	0.0	0.0	33	51.5	80	32	256,638,531
BOD	-	12	12	0	0	0.0	0.0	0.0	0.0	12	0.0	13	12	93,806,628
LUC	700	-	700	0	0	0.0	0.0	0.0	0.0	511	37.0	1,329	510	2,778,277,131
SHUMBA	-	-	95	0	0	0.0	0.0	0.0	0.0	95	0.0	110	95	278,411,834
														<b>356,097,410,206</b>
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>														
				<b>84,269</b>										<b>390,938,567,126</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,288	5,409	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWORLD	18,147	18,628	18,150	2,636	(825)	(4.3)				19,180	(5.4)	21,800	18,150	2950000#
NEWPLAT	13,288	13,722	11,875	0	0	0.0				9,635	23.2	11,875	9,320	2600000#
<b>BSE INDICES</b>														
	<b>22-Feb-21</b>	<b>19-Feb-21</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>	6,725.46	6,729.59	(0.06)	(2.24)										
<b>FCI</b>	1,550.93	1,550.93	0.00	0.24										