



**EQUITY MARKET SUMMARY**

The market traded 1.61mn shares on Wednesday, with a total turnover of P0.84mn. Olympia, one of the markets least traded stocks, was the stock to watch for in the day, crossing around 1.03mn shares in the day, with each share going through the market at P0.24 each. The stock is yet to make any price movements in the year so far. However, the stock was the largest percentage gainer in the previous year with 50%. The was a single price mover in the day, in the name of G4S, which dropped 40 thebe in the day to close valued at P3.00/share. This translated to an 11.8% value loss, and therefore a YTD position of the same. In company news, the Sechaba Board of Directors advised shareholders that the PBT for the year ended 31 Dec 2020 will be approximately 15% lower than the P197m reported for the prior corresponding year. The Financial Results for the year ended 31 December 2020 are expected to be released on or before 31 March 2021, wherein full details will be provided. Meanwhile, Letshego noted, with its publication of their 2020 financial results, a gross dividend declaration of 8.3 thebe payable on May 12 2021.

**EQUITY MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	1,611,577	139,230
Turnover (BWP)	842,228	504,962
Turnover* (USD)	76,643	45,800
No. of stocks trading	11	5
No. of stocks advancing	0	0
No. of stocks declining	1	1

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Olympia	24	24	0.0	0.0	247,592
Letshego	75	75	0.0	4.2	238,301

**STOCKS TRADING UNDER CAUTIONARY**

SeedCo	Cresta	BIHL
Sechaba		

**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
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
Primetime	01-Mar-21	Interim	5.26 Thebe*	17-Mar-21	29-Mar-21
FNBB	02-Mar-21	Interim	6.0 Thebe	18-Mar-21	30-Mar-21
RDCP	30-Dec-20	Interim	3.82 Thebe*	16-Apr-21	28-Apr-21
Letshego	26-Feb-21	Final	8.3 Thebe	30-Apr-21	12-May-21

DOMESTIC EXCHANGE RATES					
	Today	Previous	Change (%)	YTD (%)	
USD/BWP	0.091	0.0907	0.33	-1.83	
ZAR/BWP	1.3617	1.3644	-0.20	0.41	
EURO/BWP	0.0753	0.0754	-0.13	-0.13	
GBP/BWP	0.0653	0.0653	0.00	-3.97	
Yen/BWP	9.7300	9.6900	0.41	1.78	
CNH/BWP	0.5889	0.5878	0.19	-2.48	

Source: Bank of Botswana

**Comment**

The US dollar was on the defensive during Wednesday as the safe currency's appeal was dimmed by declining US Treasury yields. The Federal Reserve Chairperson is expected to, this coming Thursday, to reiterate similar comments as his fellow policymaker that if interest rates were to rise, it would be at a slow pace. As the US dollar declined, investor sentiment for the riskier currencies, as can be evidenced by the slight recovery in the rand, trading at around R14.92/\$ in the afternoon, and the pula, up 0.33%.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,724.11	1,738.36	-0.82	-9%
Silver (US\$/oz)	26.57	26.76	-0.71	1%
Platinum (US\$/oz)	1,206.39	1,207.60	-0.10	13%
Copper* (US\$/t)	9,213.50	9,198.00	0.17	50%
Nickel* (US\$/t)	18,580.00	18,655.00	-0.40	33%
Crude Oil (US\$/bbl)	63.88	62.70	1.88	23%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

**Comment**

Oil prices climbed further on Wednesday as word from the Organisation of Petroleum Exporting Countries (OPEC), as well as some other non-OPEC members collectively known as OPEC+ suggested that some members were considering leaving output unchanged in April 2021. However, the defacto leader of the cartel, Saudi Arabia's position on the matter of whether to extend or end the voluntary is unclear. Saudi Arabia is currently cutting production voluntarily of about 1mn barrels per day. The collective is expected to hold a full meeting on Thursday.

**MACRO INDICATORS**

	Latest	Previous	Dec 20
BW CPI (y/y)	2.3% (Jan)	2.2% (Dec)	2.2%
SA CPI (y/y)	3.2% (Jan)	3.1% (Dec)	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	-	175	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA	-	-	470	0	0	0.0	12.8	23.1	4.9	538	(12.6)	550	470	4,005,157,884
BIHL CA	-	1,750	1,750	112	0	0.0	9.4	117.5	6.7	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	70	-	70	10,984	0	0.0	6.9	3.3	4.7	82	(14.6)	105	59	735,000,000
CHOBE	-	928	930	0	0	0.0	0.0	0.0	0.0	943	(1.4)	1,130	930	831,788,671
CHOPPIES DB	-	-	60	3,273	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005
CRESTA CA	-	120	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	134	125	230,793,680
ENGEN	-	1,015	1,015	320	0	0.0	19.3	103.6	10.2	1,028	(1.3)	1,037	1,015	1,621,180,533
FNBB CD	-	219	215	102,369	0	0.0	7.9	13.0	6.0	220	(2.3)	295	215	5,468,955,000
FPC	-	244	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S	-	300	300	14,068	(40)	(11.8)	12.1	24.8	8.3	340	(11.8)	350	300	240,000,000
LETLOLE XD	-	230	230	192	0	0.0	9.0	15.2	6.6	229	0.4	235	225	644,000,000
LETSHEGO CD	-	-	75	317,735	0	0.0	3.6	11.3	15.0	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	-	24	1,031,632	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996
PRIMETIME CD	-	268	270	0	0	0.0	0.0	13.4	5.0	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 CD	-	1,818	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	250	220	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA	930	-	936	1,500	0	0.0	11.9	34.7	3.7	934	0.2	936	902	2,346,801,996
STANCHART	150	180	150	0	0	0.0	3.7	17.0	11.3	145	3.4	167	138	447,525,917
TURNSTAR	-	210	210	0	0	0.0	9.9	17.1	8.1	250	(16.0)	280	210	1,201,522,566
AFINITAS*	-	75	89	0	0	0.0	0.0	0.0	0.0	89	0.0	99	89	190,412,163
BBS**	-	107	107	0	0	0.0	0.0	0.0	0.0	109	(1.8)	110	107	521,104,982
<b>Totals &amp; Weighted Averages</b>				<b>1,482,185</b>			<b>9.4</b>		<b>5.6</b>					<b>34,437,190,411</b>
<b>Foreign</b>														
ANGLO CA	-	-	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	129,392	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	650	-	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>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>1,611,577</b>										<b>390,534,600,616</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,275	5,397	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWGOLD	17,496	17,996	18,000	414	200	1.1				19,180	(6.2)	21,800	14,790	2950000#
NEWPLAT	12,614	13,136	11,875	0	0	0.0				9,635	23.2	11,875	9,320	2600000#
<b>BSE INDICES</b>														
<b>DCI</b>	<b>03-Mar-21</b>	<b>02-Mar-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>	6,647.48	6,653.65	(0.09)	(3.37)										
<b>FCI</b>	1,550.93	1,550.93	0.00	0.24										