



EQUITY MARKET SUMMARY

In an unexpected spur of demand, BTCL crossed just under 492,000 shares, in the biggest show of liquidity the stock has displayed since early February 2021. Although managing to touch P0.70 in the session, the stock's share price remained unchanged at P0.69/share. The stock so far this year has lost 15.9% of its value. Sechaba on the other hand dropped 25 thebe in value in the trading session, as the share price remained haunted by the restriction in the sale of alcohol that was recently lifted. In these first few months of the year, Sechaba's share price has lost 15.3% of its market value, which translates to P3.15 lost in monetary terms. In overall, the market traded 528,000 shares with a summed value of just under P460,000 which was traded across 5 stocks. The DCI was down 0.3% in the day, as a direct result of the loss in Sechaba, thus extending its loss for the year to negative 4.71%. The loss was mirrored by the DCTRI, which extended its loss for the year to negative 4.01%.

EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	527,643	103,165
Turnover (BWP)	459,743	217,915
Turnover* (USD)	41,837	19,787
No. of stocks trading	5	5
No. of stocks advancing	1	0
No. of stocks declining	1	1

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BTCL	69	69	0.0	(15.9)	339,473
Sechaba	1750	1775	(1.4)	(15.3)	100,853

STOCKS TRADING UNDER CAUTIONARY

Absa	BancABC	Cresta	G4S	RDCP
Sechaba	SeedCo	StanChart	Afinitas	Shumba

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
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
Letshego	26-Feb-21	Final	8.3 Thebe	30-Apr-21	12-May-21
BIHL	03-Mar-21	Final	65.0 Thebe	13-Apr-21	23-Apr-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	0.0908	0.22	-1.83
ZAR/BWP	1.346	1.3476	-0.12	-0.74
EURO/BWP	0.0763	0.0764	-0.13	1.19
GBP/BWP	0.0658	0.0656	0.30	-3.24
Yen/BWP	9.8900	9.8800	0.10	3.45
CNH/BWP	0.5922	0.5913	0.15	-1.94

Source: Bank of Botswana

Comment

The dollar's upclimb stuttered against a basket of currencies in early morning trade, taking cue from the dip in US Treasury yields. The yields remained near their 1 year high, after jumping the prior week after the Federal Reserve noted that they anticipated the US economy to have strong growth in the short to medium term. By midafternoon trading, the US dollar was looking to continue its climb as safe haven demand took over investor sentiment. Caution was atop investor thinking, more so as Europe contends with its third wave of the coronavirus pandemic and movement restrictions.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,739.17	1,739.03	0.01	-8%
Silver (US\$/oz)	25.59	25.75	-0.62	-3%
Platinum (US\$/oz)	1,176.21	1,186.85	-0.90	10%
Copper* (US\$/t)	9,097.50	9,036.00	0.68	48%
Nickel* (US\$/t)	16,425.00	16,121.00	1.89	17%
Crude Oil (US\$/bbl)	62.11	64.62	-3.88	20%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

Oil prices were on the decline during Tuesday afternoon trading, dropping about 3.9% at the time of writing. Investors have increased concerns that the newly reimposed movement restrictions in Europe to curb the pandemics spread, will slow down the demand recovery for oil and likely slow down the vaccine roll outs. Also pointing to some weakness in demand for the oil market was a small contango, resulting from the front month contract being priced cheaper than future months' contracts.

MACRO INDICATORS

	Latest	Previous	Dec 20
BW CPI (y/y)	2.4% (Feb)	2.3% (Jan)	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)
Domestic														
ABC CA	100	175	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA CA	-	450	450	0	0	0.0	12.3	23.1	5.1	538	(16.4)	550	450	3,834,725,634
BIHL CD	-	1,750	1,750	0	0	0.0	9.1	112.9	6.4	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	70	-	69	491,771	0	0.0	6.8	3.3	4.8	82	(15.9)	105	59	724,500,000
CHOBE	-	928	925	0	0	0.0	0.0	0.0	0.0	943	(1.9)	1,130	925	827,316,689
CHOPPIES DB	60	-	60	8,700	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005
CRESTA CA	-	100	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	134	125	230,793,680
ENGEN	-	1,014	1,014	0	0	0.0	19.3	103.6	10.2	1,028	(1.4)	1,037	1,014	1,619,583,311
FNBB XD	215	-	215	0	0	0.0	7.9	13.0	6.0	220	(2.3)	295	215	5,468,955,000
FPC CA	-	244	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S CA	300	335	300	0	0	0.0	12.1	24.8	8.3	340	(11.8)	350	300	240,000,000
LETLOLE	230	-	231	0	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000
LETSHEGO CD	68	75	68	19,407	0	0.0	3.2	11.3	16.6	72	(5.6)	88	58	1,457,950,719
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	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996
PRIMETIME XD	250	265	266	0	0	0.0	0.0	13.4	5.1	275	(3.3)	293	266	650,770,819
RDGP CD,CA	-	214	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538
SECHABA CA	-	1,750	1,750	5,763	(25)	(1.4)	13.5	51.8	3.0	2,065	(15.3)	2,205	1,750	1,935,795,033
SEEDCO CA	210	-	220	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA	936	-	936	0	0	0.0	11.9	34.7	3.7	934	0.2	936	902	2,346,801,996
STANCHART CA	150	167	150	0	0	0.0	3.7	17.0	11.3	145	3.4	167	138	447,525,917
TURNSTAR	140	198	198	0	0	0.0	9.4	17.1	8.6	250	(20.8)	280	198	1,132,864,134
AFINITAS*	15	-	89	0	0	0.0	0.0	0.0	0.0	89	0.0	99	89	190,412,163
BBS**	-	100	100	0	0	0.0	0.0	0.0	0.0	109	(8.3)	110	100	487,014,002
Totals & Weighted Averages				525,641			9.3		5.6					33,941,498,690
Foreign														
ANGLO XD	-	-	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 CD	-	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	2,002	0	0.0	0.0	0.0	0.0	33	51.5	80	32	256,638,531
BOD	-	-	12	0	0	0.0	0.0	0.0	0.0	12	0.0	13	12	93,806,628
LUC	680	-	700	0	0	0.0	0.0	0.0	0.0	511	37.0	1,329	510	2,778,277,131
SHUMBA CA	-	-	95	0	0	0.0	0.0	0.0	0.0	95	0.0	110	95	278,411,834
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				527,643										390,038,908,896
EXCHANGE TRADED FUNDS														
NEWFUNDS XD	5,363	5,481	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWGOLD	17,717	18,201	17,700	0	0	0.0				19,180	(7.7)	21,800	14,790	2950000#
NEWPLAT	12,352	12,801	13,200	0	0	0.0				9,635	37.0	11,875	9,320	2600000#
BSE INDICES														
	23-Mar-21	22-Mar-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	6,555.08	6,557.13	(0.03)	(4.71)										
FCI	1,550.93	1,550.93	0.00	0.24										