



**EQUITY MARKET SUMMARY**

Market activity picked up during Tuesday trading as 233,000 shares went through the market with a turnover of P166,300 between 5 stocks on the Domestic Board. Liquidity was led by BTCL and Letshego trading shares worth P88,400 and P73,700 respectively. Both companies' share price was at P0.70 each, left unchanged in the session. The other stocks to trade in the day were also unchanged as such the indices tracked by the BSE were left unchanged, with the DCI and the DCTRI maintaining their year to date losses of negative 5.01% and negative 3.79% respectively. In company news, Turnstar is expecting its profit before tax for the year ended 31 January 2021 to be lower by at least 13% (P12.27m) from P94.13mn, for the year ended 31 January 2020 to approximately P81.85mn, for year ended 31 January 2021. The Group has pinned this loss to a net forex loss of a US\$ intercompany loan of P2.6mn from the previous corresponding year's gain of P10.44mn. The results for the year ended 31 January 2021 will be published before 30 April 2021.

**EQUITY MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	232,689	25,089
Turnover (BWP)	21,373	21,373
Turnover* (USD)	1,951	1,947
No. of stocks trading	5	5
No. of stocks advancing	0	2
No. of stocks declining	0	0

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	70	70	0.0	(2.8)	73,745
BTCL	70	70	0.0	(14.6)	88,443

**STOCKS TRADING UNDER CAUTIONARY**

SeedCo	Turnstar
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**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
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
Sechaba	26-Mar-21	Final	25.0 Thebe	29-Apr-21	11-May-21
Letshego	26-Feb-21	Final	8.3 Thebe	30-Apr-21	12-May-21
Absa	26-Mar-21	Final	26.499 Thebe	10-Apr-21	20-May-21
StanChart	10-Mar-21	Final	16.0 Thebe	07-May-21	19-May-21
Engen	23-Mar-21	Final	12.7 Thebe	16-Apr-21	28-Apr-21
Engen	23-Mar-21	Special	40.7 Thebe	16-Apr-21	28-Apr-21

DOMESTIC EXCHANGE RATES	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0913	0.0911	0.22	-1.51
ZAR/BWP	1.3317	1.3337	-0.15	-1.80
EURO/BWP	0.0767	0.0767	0.00	1.72
GBP/BWP	0.0664	0.0665	-0.15	-2.35
YEN/BWP	10.0100	9.9900	0.20	4.71
CNH/BWP	0.5985	0.5975	0.17	-0.89

Source: Bank of Botswana

**Comment**

The dollar was on the mend on Tuesday, getting marginal support from an increase in the US Treasury yields, while the market awaited US inflation data that was due later on in the day. Should the level of inflation be high, there is expectation that this will support US yields, which will in turn lift up the US dollar, especially against the lower yielding currencies. The dollar was however still trading near three week lows against a basket of its peers at the time of writing.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,731.56	1,732.76	-0.07	-9%
Silver (US\$/oz)	25.02	24.81	0.85	-5%
Platinum (US\$/oz)	1,171.61	1,174.15	-0.22	9%
Copper* (US\$/t)	8,901.00	8,993.00	-1.02	45%
Nickel* (US\$/t)	16,220.00	16,629.00	-2.46	16%
Crude Oil (US\$/bl)	63.65	63.28	0.58	23%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

**Comment**

Oil prices edged higher on Tuesday following the release of strong Chinese import data. Crude imports into China were up around 21% in March 2021, more so as refiners in the region ramped up their operations to accommodate the opening of its economy. Also lending a hand to oil prices are the expectations of a decline in US crude stockpiles for the third consecutive week. Gains were however capped by the slow vaccination rate in Europe and the expectation of increased supply from Iran in the next coming months.

**MACRO INDICATORS**

	Latest	Previous	Dec 20
BW CPI (y/y)	2.4% (Feb)	2.3% (Jan)	2.2%
SA CPI (y/y)	2.9% (Feb)	3.2% (Jan)	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	-	198	198	0	0	0.0	15.2	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA CD	438	439	439	0	0	0.0	12.6	24.5	5.6	538	(18.4)	550	439	3,740,987,896
BIHL XD	-	1,750	1,750	127	0	0.0	9.1	112.9	6.4	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	60	70	70	126,346	0	0.0	6.9	3.3	4.7	82	(14.6)	105	59	735,000,000
CHOBE	-	920	920	0	0	0.0	0.0	0.0	0.0	943	(2.4)	1,150	920	822,844,706
CHOPPIES DB	-	60	60	0	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005
CRESTA	90	100	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	135	125	230,793,680
ENGEN CD	1,013	1,014	1,013	0	0	0.0	19.3	103.6	10.2	1,028	(1.5)	1,037	1,013	1,617,986,089
FNBB	-	215	215	560	0	0.0	7.9	13.0	6.0	220	(2.3)	275	213	5,468,955,000
FPC	-	240	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S	-	300	300	0	0	0.0	21.7	0.0	0.0	340	(11.8)	340	300	240,000,000
LETLOLE	-	231	231	306	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000
LETSHEGO CD	71	72	70	105,350	0	0.0	2.6	11.3	16.1	72	(2.8)	85	58	1,500,831,623
MINERGY	60	80	80	0	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107
NAP	-	325	322	0	0	0.0	13.0	23.0	7.1	321	0.3	325	320	1,946,158,739
OLYMPIA	25	-	24	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996
PRIMETIME	150	250	250	0	0	0.0	0.0	13.4	5.4	275	(9.1)	293	250	611,626,710
RDOP CD	-	214	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538
SECHABA CD	-	1,740	1,740	0	0	0.0	12.4	23.1	1.3	2,065	(15.7)	2,210	1,740	1,924,733,347
SEEDCO CA	-	-	220	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA	937	-	937	0	0	0.0	11.9	34.7	3.7	934	0.3	937	902	2,349,309,263
STANCHART CD	151	-	150	0	0	0.0	9.0	14.8	9.9	145	3.4	167	138	447,525,917
TURNSTAR CA	196	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** H	-	100	100	0	0	0.0	0.0	0.0	0.0	109	(8.3)	110	100	487,014,002
<b>Totals &amp; Weighted Averages</b>				<b>232,689</b>			<b>9.5</b>		<b>5.5</b>					<b>33,853,418,094</b>
<b>Foreign</b>														
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	-	372	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	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	700	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>232,689</b>										<b>389,950,828,300</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,262	5,588	5,010	0	0	0.0				5,234	(4.3)	5,240	5,010	100000#
NEWGOLD	17,535	18,010	18,190	0	0	0.0				19,180	(5.2)	21,800	17,700	2950000#
NEWPLAT	12,285	12,645	13,200	0	0	0.0				9,635	37.0	13,200	9,320	2600000#
<b>BSE INDICES</b>														
<b>DCI</b>	<b>13-Apr-21</b>	<b>12-Apr-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>	6,534.79	6,534.79	0.00	(5.01)										
<b>FCI</b>	1,550.93	1,550.93	0.00	0.24										