



EQUITY MARKET SUMMARY

Activity on the local equity market picked up on Wednesday as 468,400 shares crossed between investors valued at P3.05mn. Demand for Letshego drove the stock up 2 thebe during trading, ending the day valued at P0.72/share. The stock has now recouped losses garnered in the prior month. Although the stock is back at zero in terms of gains for the year, there is some lingering demand for the stock as investors bid to qualify for the Group's dividend by the 28 April 2021 - this will likely continue to edge the price higher as the qualifying date nears. Also noting a price movement in the session was Absa, dropping a thebe to end the day valued at P4.38/share. The thebe lost in the day, increased the stock's year to date loss to negative 18.6%. Absa is currently the largest loser of the financial services companies listed on the BSE, and the second largest loser in the BSE equity market at large. In overall, it was a good day for the DCI, which gained 0.1%, courtesy of Letshego's gain, while the DCTRI was up 0.39% further supported by Engen going ex-dividend in the day.

EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	468,404	232,689
Turnover (BWP)	3,049,370	21,373
Turnover* (USD)	279,932	1,951
No. of stocks trading	4	5
No. of stocks advancing	1	0
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	72	70	2.9	0.0	145,256
Absa	438	439	(0.2)	(18.6)	477

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	0.0918	0.0913	0.55	-0.97
ZAR/BWP	1.3271	1.3317	-0.35	-2.14
EURO/BWP	0.0767	0.0767	0.00	1.72
GBP/BWP	0.0666	0.0664	0.30	-2.06
YEN/BWP	9.9900	10.0100	-0.20	4.50
CNH/BWP	0.6004	0.5985	0.32	-0.58

Source: Bank of Botswana

Comment

The sterling pound was at a one week high against the US dollar during Wednesday, clawing back ground lost in the prior day after news broke that the Bank of England's chief economist tendered his resignation. The economist was seen as one of the more hawkish members of the BoE's Monetary Policy Committee more especially for UK's economic recovery. Following the initial dip, traders however realised that his departure should not change the BoE's position to hold back policy tightening in the short to medium term.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,744.28	1,745.51	-0.07	-8%
Silver (US\$/oz)	25.39	25.34	0.20	-4%
Platinum (US\$/oz)	1,180.09	1,159.71	1.76	10%
Copper* (US\$/t)	8,904.00	8,901.00	0.03	45%
Nickel* (US\$/t)	16,173.00	16,220.00	-0.29	16%
Crude Oil (US\$/bl)	64.81	63.67	1.79	25%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

Oil prices continued in its upward momentum as the International Energy Agency (IEA) adjusted its outlook for the global demand of oil. The IEA has forecast that the demand dynamics for global oil will increase in the second half of 2021, which will in turn require producers to pump 2mn additional barrels per day in order to meet demand. The Organization of the Petroleum Exporting Countries (OPEC) also amended its global demand forecast on Tuesday, noting an expected increase in demand for 2021.

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)
Domestic														
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	438	109	(1)	(0.2)	12.6	24.5	5.6	538	(18.6)	550	438	3,732,466,284
BIHL XD	-	1,750	1,750	83,986	0	0.0	9.1	112.9	6.4	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	70	-	70	29,281	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 XD	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	0	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	-	290	300	0	0	0.0	21.7	0.0	0.0	340	(11.8)	340	300	240,000,000
LETLOLE	-	231	231	1,707	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000
LETSHEGO CD	72	75	72	201,744	2	2.9	2.7	11.3	15.7	72	0.0	85	58	1,543,712,526
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	1,577	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	150,000	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
Totals & Weighted Averages				468,404			9.5		5.5					33,887,777,385
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	-	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
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				468,404										389,985,187,591
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,465	5,588	5,010	0	0	0.0				5,234	(4.3)	5,240	5,010	100000#
NEWGOLD	17,610	18,050	18,190	0	0	0.0				19,180	(5.2)	21,800	17,700	2950000#
NEWPLAT	12,260	12,620	13,200	0	0	0.0				9,635	37.0	13,200	9,320	2600000#
BSE INDICES														
DCI	14-Apr-21	13-Apr-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	6,541.42	6,534.79	0.10	(4.91)										
FCI	1,550.93	1,550.93	0.00	0.24										