



#### EQUITY MARKET SUMMARY

The improvement in market liquidity was welcome on Tuesday, as 280,000 shares went through the Exchange with a sum turnover of P589,000. This jump in liquidity was supported by RDCP, trading a little under 263,000 shares at its 12 month price low of P2.10/linked unit. This was not changed from the previous day's trading. On the other hand, StanChart noted a 2 thebe rise in the trading session, to end the day valued at P1.85/share. StanChart continues to grow on a year to date basis, with its growth so far at 27.6% -- the second best performer on the local equity market. Meanwhile in company news, Lucara has secured a US\$220mn loan to finance the underground expansion as well as the ongoing operations of its Karowe Mine in Botswana. Karowe Mine is 100% owned by Lucara and has on a consistent basis produced large high quality diamonds. More recently, the company announced the recovery of a 1,174.76 carat diamond from the mine, together with several other smaller diamonds of similar appearance.

#### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	279,953	2,440
Turnover (BWP)	588,731	2,147
Turnover* (USD)	53,810	196
No. of stocks trading	7	1
No. of stocks advancing	1	0
No. of stocks declining	0	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
RDCP	210	210	0.0	(2.3)	551,863
StanChart	185	183	1.1	27.6	646

#### STOCKS TRADING UNDER CAUTIONARY

RDCP	BTCL	LETLOLE
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#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
Letlole	24-Jun-21	Final	9.4617 Thebe*	15-Jul-21	26-Jul-21

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0914	0.0913	0.11	-1.40
ZAR/BWP	1.3100	1.3100	0.00	-3.40
EURO/BWP	0.0771	0.0772	-0.13	2.25
GBP/BWP	0.0659	0.0661	-0.30	-3.09
YEN/BWP	10.0700	10.1100	-0.40	5.33
CNH/BWP	0.5923	0.591	0.22	-1.92

Source: Bank of Botswana

#### Comment

The US dollar dropped a few points against a number of its on Tuesday, ahead of US inflation data expected later in the day. Traders are of the mind that the inflation data printed for June 2021 could offer some insight with regards to timing of tapering and rate hikes. The dollar, in recent weeks has been supported by a recent shift in tone by the US Federal Reserve in the last monetary policy meeting. A poll by Reuters has put expectations of a 0.5% increase in US inflation from what was reported in May 2021, and a 4.9% inflation year on year.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,807.79	1,806.28	0.08	-5%
Silver (US\$/oz)	26.07	26.20	-0.50	-1%
Platinum (US\$/oz)	1,116.69	1,122.76	-0.54	4%
Copper* (US\$/t)	9,347.00	9,437.50	-0.96	52%
Nickel* (US\$/t)	18,566.00	18,673.00	-0.57	33%
Crude Oil (US\$/bl)	75.39	75.16	0.31	46%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

#### Comment

Oil prices climbed on Tuesday on anticipations that reports will show a further decline in crude inventories. US crude is expected to decline for its eight week in a row as a Reuters poll indicated on Monday. A report from the American Petroleum Institute is expected later Tuesday. Meanwhile, global oil reserves continue to be tapped, and this is expected to show in a market report from the the International Energy Agency. Gains in the day, were however capped by the continued spreading of the coronavirus.

#### MACRO INDICATORS

	Latest	Previous	Dec 20
BW CPI (y/y)	6.2% (May)	5.6% (Apr)	2.2%
SA CPI (y/y)	5.2% (May)	4.4% (Apr)	3.1%
Bank Rate (%)	3.75	3.75	3.75
Prime Rate (%)	5.25	5.25	6.25
7-day BoBC (%)	1.04	1.02	1.02
91-day BoBC (%)	-	-	1.04

COUNTER	Buy (t)	Sell (t)	Closing Price (t)	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	198	198	0	0	0.0	15.2	0.0	0.0	198	0.0	200	198	1,435,500,000	
ABSA	-	442	441	0	0	0.0	12.7	24.5	5.6	538	(18.0)	545	438	3,758,031,121	
BIHL	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 CA	-	71	71	0	0	0.0	7.0	3.3	4.7	82	(13.4)	89	59	745,500,000	
CHOBE	-	795	795	0	0	0.0	0.0	0.0	0.0	943	(15.7)	1,050	795	711,045,154	
CHOPPIES DB	-	60	60	0	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005	
CRESTA	90	110	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	135	125	230,793,680	
ENGEN	-	1,013	1,013	193	0	0.0	19.3	103.6	10.2	1,028	(1.5)	1,037	1,013	1,617,986,089	
FNBB	-	220	220	4,867	0	0.0	8.0	13.0	5.9	220	0.0	240	213	5,596,140,000	
FPC	-	244	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553	
G4S	-	280	300	0	0	0.0	21.7	0.0	0.0	340	(11.8)	340	300	240,000,000	
LETLOLE CA,XD	232	-	235	0	0	0.0	9.2	15.6	6.7	229	2.6	235	225	658,000,000	
LETSHEGO	88	-	88	9,861	0	0.0	3.2	11.3	12.8	72	22.2	88	58	1,886,759,754	
MINERGY	-	80	80	0	0	0.0	0.0	0.0	0.0	80	0.0	85	80	375,980,107	
NAP	-	325	325	0	0	0.0	15.4	24.2	7.4	321	1.2	325	320	1,964,290,653	
OLYMPIA	25	-	25	0	0	0.0	2.3	0.0	0.0	24	4.2	25	16	16,087,496	
PRIMETIME	150	235	239	0	0	0.0	0.0	13.4	5.6	275	(13.1)	292	239	584,715,135	
RDCP CA	210	-	210	262,792	0	0.0	6.7	7.3	3.5	215	(2.3)	224	210	742,241,130	
SECHABA	1,660	1,665	1,660	0	0	0.0	11.8	23.1	1.4	2,065	(19.6)	2,160	1,660	1,836,239,859	
SEEDCO CD	270	-	270	0	0	0.0	8.1	0.0	0.0	185	45.9	270	184	1,029,922,633	
SEFALANA	-	938	938	1,504	0	0.0	11.9	34.7	3.7	934	0.4	938	910	2,351,816,530	
STANCHART	185	-	185	349	2	1.1	11.1	14.8	8.0	145	27.6	185	139	551,948,630	
TURNSTAR	140	200	200	387	0	0.0	14.1	18.5	9.2	250	(20.0)	280	198	1,144,307,206	
BBS**	-	80	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>279,953</b>			<b>9.9</b>		<b>5.5</b>					<b>34,297,860,146</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	-	370	370	0	0	0.0	0.0	0.0	0.0	374	(1.1)	377	370	1,673,165,415	
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	51	-	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	-	725	0	0	0.0	0.0	0.0	0.0	511	41.9	725	510	2,877,501,314	
SHUMBA	90	95	95	0	0	0.0	0.0	0.0	0.0	95	0.0	95	95	278,411,834	
														<b>356,178,546,114</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>279,953</b>											<b>390,476,406,260</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,678	5,796	5,670	0	0	0.0				5,234	8.3	5,670	5,010	100000#	
NEWGOLD	18,381	18,953	18,100	0	0	0.0				19,180	(5.6)	21,800	17,700	2950000#	
NEWPLAT	11,765	12,188	12,750	0	0	0.0				9,635	32.3	13,200	9,280	2600000#	
<b>BSE INDICES</b>															
	13-Jul-21	12-Jul-21	Change (%)	YTD (%)	<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.										
DCI	6,627.27	6,626.12	0.02	(3.66)											
FCI	1,551.29	1,551.29	0.00	0.26											