

#### EQUITY MARKET SUMMARY

Tuesday on the local equity market was quiet, as would be expected following the once-off transaction from the previous session. Volumes were down at 1.64mn, with a total turnover of P4.84mn - in comparison to the BSE's monumental, and historic turnover of P1.07bn from the previous day. Leading the trades in the day was FNBB crossing 1.05mn shares at the stock's market prevailing price of P2.49/share, with a summed value of P2.61mn. FNBB's current price as it stands, was driven higher by the bank declaring its 49t final and special dividend in August 2021. Now we are seeing some investors cashing in their profits, taking advantage of the current price, and to an extent, after receiving their dividend payouts last week. On a year to date basis, FNBB's share price has gained 13.2%. A single price mover was noted in the name of BTCL, with the stock's price closing at P0.70/share, being a one thebe climb from the opening price of P0.69/share. The stock's performance for the year, however, stands at negative 14.6%.

#### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,639,471	567,525,930
Turnover (BWP)	4,835,355	1,072,066,805
Turnover* (USD)	426,478	94,877,912
No. of stocks trading	9	9
No. of stocks advancing	1	1
No. of stocks declining	0	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
FNBB	249	249	0.0	13.2	2,609,674
BTCL	70	69	1.4	(14.6)	104,377

#### STOCKS TRADING UNDER CAUTIONARY

LETLOLE      TURNSTAR

#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
Absa	30-Aug-21	Interim	9.74 Thebe	13-Oct-21	20-Oct-21
Sechaba	22-Sep-21	Interim	16 Thebe	08-Oct-21	20-Oct-21
Engen	21-Sep-21	Interim	18.00 Thebe	15-Oct-21	27-Oct-21
Engen	21-Sep-21	Special	40.70 Thebe	15-Oct-21	27-Oct-21
FPC	22-Jun-21	Final	17.8 Thebe	03-Nov-21	12-Nov-21
Letshego	12-Aug-21	Interim	7.30 Thebe	05-Nov-21	16-Nov-21

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0882	0.0885	-0.34	-4.85
ZAR/BWP	1.3285	1.3256	0.22	-2.04
EURO/BWP	0.0763	0.0764	-0.13	1.19
GBP/BWP	0.0648	0.0648	0.00	-4.71
YEN/BWP	9.9800	9.9800	0.00	4.39
CNH/BWP	0.5694	0.5698	-0.07	-5.71

Source: Bank of Botswana

#### Comment

The South African rand steadied in Tuesday's early morning trading as the US dollar remained firm with expectations that the US Federal Reserve will announce a tapering of its bond purchases next month after its two-day monetary policy. Also supporting the dollar were surging energy prices, with Brent crude prices hovering near its three year high. At the time of writing, the rand was trading at around R14.94/\$. Investor focus had shifted towards mining and manufacturing data due later in the day as well as retail sales data, due on Wednesday.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,762.61	1,754.15	0.48	-7%
Silver (US\$/oz)	22.62	22.58	0.18	-14%
Platinum (US\$/oz)	1,015.57	1,011.25	0.43	-5%
Copper (US\$/t)	9,502.00	9,543.00	-0.43	54%
Nickel (US\$/t)	19,300.00	19,119.00	0.95	38%
Crude Oil (US\$/bl)	83.88	83.65	0.27	62%

Source: The Bullion Desk; LME; Bloomberg; Reuters

#### Comment

Oil prices continued to rally on Tuesday, heading towards US\$84 per barrel supported by a global economy that seems to be recovering faster than the energy being produced. This is driven by an increase in demand, following a sharp drop that was caused by the COVID-19 pandemic. The collective, OPEC+, have also decided not to increase output to match the increasing demand. Instead, OPEC+ are sticking to their plan to gradually increase output over the coming months as previously agreed by the members.

#### MACRO INDICATORS

	Latest	Previous	Dec 20
BW CPI (y/y)	8.8% (Aug)	8.9% (Jul)	2.2%
SA CPI (y/y)	4.9% (Aug)	4.6% (Jul)	3.1%
Bank Rate (%)	3.75	3.75	3.75
Prime Rate (%)	5.25	5.25	6.25
7-day BoBC (%)	1.09	1.09	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	185	198	198	0	0	0.0	15.2	0.0	0.0	198	0.0	200	198	1,435,500,000	
ABSA CD	-	455	455	162,935	0	0.0	9.3	33.3	7.3	538	(15.4)	545	438	3,877,333,697	
BIHL	-	-	1,750	15,622	0	0.0	10.2	60.1	3.4	1,750	0.0	1,750	1,749	4,941,486,410	
BTCL	70	-	70	149,110	1	1.4	5.4	7.7	11.0	82	(14.6)	89	59	735,000,000	
CHOBE	600	735	735	0	0	0.0	0.0	0.0	0.0	943	(22.1)	950	735	657,381,369	
CHOPPIES DB	60	65	60	0	0	0.0	0.0	0.0	0.0	60	0.0	60	60	782,177,005	
CRESTA	-	105	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	135	125	230,793,680	
ENGEN CD	-	1,035	1,030	46,161	0	0.0	9.7	102.2	9.9	1,028	0.2	1,036	1,013	1,645,138,866	
FNBB XD	249	-	249	1,048,062	0	0.0	9.2	49.7	19.9	220	13.2	249	213	6,333,813,000	
FPC CD	-	245	245	0	0	0.0	10.8	16.0	6.5	247	(0.8)	247	240	1,096,891,553	
G4S	-	-	300	19,720	0	0.0	21.7	0.0	0.0	340	(11.8)	340	300	240,000,000	
LETSHEGO CA	-	-	240	0	0	0.0	10.3	15.6	6.5	229	4.8	240	229	672,000,000	
LETSHEGO CD	121	122	120	0	0	0.0	4.0	14.2	11.9	72	66.7	120	58	2,572,854,210	
MINERGY	-	-	80	0	0	0.0	0.0	0.0	0.0	80	0.0	85	80	375,980,107	
NAP	325	-	325	136,725	0	0.0	15.4	24.2	7.4	321	1.2	325	320	1,964,290,653	
OLYMPIA	-	-	26	0	0	0.0	2.4	0.0	0.0	24	8.3	26	16	16,730,996	
PRIMETIME	-	230	230	0	0	0.0	0.0	13.3	5.8	275	(16.4)	282	230	562,696,573	
RDCP	-	215	212	0	0	0.0	27.9	5.9	2.8	215	(1.4)	223	210	749,310,093	
SECHABA XD	-	1,665	1,665	775	0	0.0	9.5	37.5	2.3	2,065	(19.4)	2,155	1,625	1,841,770,702	
SEEDCO	-	-	270	0	0	0.0	8.1	0.0	0.0	185	45.9	270	184	1,029,922,633	
SEFALANA	945	946	945	0	0	0.0	11.0	36.0	3.8	934	1.2	945	929	2,369,367,400	
STANCHART	191	-	191	0	0	0.0	31.0	14.8	7.7	145	31.7	191	139	569,849,667	
TURNSTAR CA	-	190	190	60,361	0	0.0	13.4	18.5	9.7	250	(24.0)	279	190	1,087,091,846	
BBS**	-	85	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>1,639,471</b>			<b>10.0</b>		<b>8.0</b>					<b>35,787,380,459</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	-	360	365	0	0	0.0	0.0	0.0	0.0	374	(2.4)	375	365	1,650,555,072	
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	0	0	0.0	0.0	0.0	0.0	33	51.5	33	32	256,638,531	
BOD	11	-	11	0	0	0.0	0.0	0.0	0.0	12	(8.3)	12	12	85,989,409	
LUC	600	650	610	0	0	0.0	0.0	0.0	0.0	511	19.4	725	510	2,421,070,071	
SHUMBA	-	-	90	0	0	0.0	0.0	0.0	0.0	95	(5.3)	95	90	263,758,579	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>1,639,471</b>											<b>391,464,414,514</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,803	5,908	5,933	0	0	0.0				5,234	13.4	5,933	4,749	100000#	
NEWGOLD	18,291	18,905	18,300	0	0	0.0				19,180	(4.6)	21,170	17,700	2950000#	
NEWPLAT	10,894	11,290	10,300	0	0	0.0				9,635	6.9	13,200	9,320	2600000#	
BAMIB50	594	601	626	0	0	0.0				-	-	626	600	-	
BASBI	7,796	7,833	7,510	0	0	0.0				-	-	7,510	7,510	-	
<b>BSE INDICES</b>															
	<b>12-Oct-21</b>	<b>11-Oct-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>	6,914.00	6,911.99	0.03	0.50											
<b>FCI</b>	1,548.83	1,548.83	0.00	0.10											