

#### EQUITY MARKET SUMMARY

Letshego kicked off the week on the rise, as demand for the stock pushed its price a single thebe up to end the trading session valued at P1.26/share. For the trading session, Letshego traded shares worth just under P869,500 between investors, being the second most liquid stock in the day to the P1.11mn worth of shares traded by Sefalana. On a year to date basis, the stock is one of the most traded on the equity market and, with the exception of last month's BancABC/Access Bank transaction, it would be leading the liquidity levels on the BSE equity market. With demand so strong for the stock, its year to date growth is at 75% and is the highest on the entire BSE equity market. Given the small gain in Letshego, the DCI was up 0.06%, to end the trading session with a YTD growth of about 0.94%. The DCTRI, was given further support by FPC going ex-dividend in the day, gaining 0.28% to close the trading session with a growth for the year so far of 9.46%.

#### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,029,302	1,583,974
Turnover (BWP)	2,867,750	5,186,722
Turnover* (USD)	250,928	456,950
No. of stocks trading	11	20
No. of stocks advancing	1	0
No. of stocks declining	0	0

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	126	125	0.8	75.0	869,434

#### STOCKS TRADING UNDER CAUTIONARY

LETLOLE	TURNSTAR	RDCP
---------	----------	------

#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
G4S	28-Sep-21	Interim	19.625 Thebe	26-Oct-21	02-Nov-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
Turnstar	27-Oct-21	Interim	8.999 Thebe*	30-Nov-21	10-Dec-21

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP 	0.0875	0.0881	-0.68	-5.61
ZAR/BWP 	1.3372	1.3350	0.16	-1.39
EURO/BWP 	0.0757	0.0755	0.26	0.40
GBP/BWP 	0.0640	0.0639	0.16	-5.88
YEN/BWP 	10.0000	10.0000	0.00	4.60
CNH/BWP 	0.5601	0.5624	-0.41	-7.25

Source: Bank of Botswana

#### Comment

The dollar stayed near its two and a half week high against a number of its peers as investors increased their bets on expectation that the fast rising consumer prices in the US would back up the case for interest rate hikes by the Federal Reserve at their next policy meeting. The US Federal Reserve began its two-day monetary policy meeting today and the expectation is for any interest rate hikes as well as any announcement pertaining to the tapering of the bond purchase programme, to be made on Tuesday.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,787.75	1,783.38	0.25	-6%
Silver (US\$/oz)	23.97	23.90	0.29	-9%
Platinum (US\$/oz)	1,047.87	1,022.22	2.51	-2%
Copper (US\$/t)	9,494.00	9,496.00	-0.02	54%
Nickel (US\$/t)	19,555.00	19,448.00	0.55	40%
Crude Oil (US\$/bl)	84.51	83.72	0.94	63%

Source: The Bullion Desk; LME; Bloomberg; Reuters

#### Comment

Oil prices were up on Monday supported by strong demand and expectations that the Organisation of Petroleum Exporting Countries, and other non-member allies (collectively OPEC+), would stick to pre-agreed oil production increase targets. The midafternoon gains reversed earlier losses noted, following the release of fuel reserves by China - the world's largest energy consumer. Brent crude oil was up 0.94% at the time of writing.

#### MACRO INDICATORS

	Latest	Previous	Dec 20
BW CPI (y/y)	8.4% (Sep)	8.8% (Aug)	2.2%
SA CPI (y/y)	5.0% (Sep)	4.9% (Aug)	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	190	-	198	0	0	0.0	15.2	0.0	0.0	198	0.0	200	198	1,435,500,000	
ABSA	-	455	455	0	0	0.0	9.3	33.3	7.3	538	(15.4)	543	438	3,877,333,697	
BIHL	-	-	1,750	0	0	0.0	10.2	60.1	3.4	1,750	0.0	1,750	1,749	4,941,486,410	
BTCL	74	-	74	8,155	0	0.0	5.7	7.7	10.4	82	(9.8)	82	59	777,000,000	
CHOBE CA	-	735	735	9,574	0	0.0	0.0	0.0	0.0	943	(22.1)	950	735	657,381,369	
CHOPPIES DB	-	60	60	0	0	0.0	0.0	0.0	0.0	60	0.0	60	60	782,177,005	
CRESTA	-	-	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	132	125	230,793,680	
ENGEN	1,035	-	1,035	34,761	0	0.0	9.8	102.2	9.9	1,028	0.7	1,036	1,013	1,653,124,977	
FNBB	-	-	249	31,325	0	0.0	9.2	49.7	19.9	220	13.2	249	213	6,333,813,000	
FPC XD	-	245	245	0	0	0.0	10.8	16.0	6.5	247	(0.8)	248	240	1,096,891,553	
G4S XD	-	-	300	14,612	0	0.0	21.7	0.0	0.0	340	(11.8)	340	300	240,000,000	
LETLOLE CA	-	-	245	28,941	0	0.0	10.5	15.6	6.4	229	7.0	245	229	686,000,000	
LETSHEGO CD	126	-	126	694,827	1	0.8	4.2	14.2	11.3	72	75.0	126	66	2,701,496,921	
MINERGY	-	-	80	0	0	0.0	0.0	0.0	0.0	80	0.0	83	80	375,980,107	
NAP	-	-	326	0	0	0.0	15.4	24.2	7.4	321	1.6	326	320	1,970,334,624	
OLYMPIA	26	-	26	0	0	0.0	2.4	0.0	0.0	24	8.3	26	16	16,730,996	
PRIMETIME	-	230	230	51,830	0	0.0	0.0	13.3	5.8	275	(16.4)	279	230	562,696,573	
RDCP CA	215	224	215	33,845	0	0.0	28.3	5.9	2.7	215	0.0	215	210	759,913,538	
SECHABA	-	1,665	1,665	4,151	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	945	117,281	0	0.0	11.0	36.0	3.8	934	1.2	945	930	2,369,367,400	
STANCHART	-	-	192	0	0	0.0	31.2	14.8	7.7	145	32.4	192	142	572,833,173	
TURNSTAR CD	-	-	180	0	0	0.0	12.7	18.5	10.3	250	(28.0)	250	180	1,029,876,485	
BBS**	-	79	80	0	0	0.0	0.0	0.0	0.0	109	(26.6)	110	80	389,611,202	
<b>Totals &amp; Weighted Averages</b>				<b>1,029,302</b>			<b>10.0</b>		<b>8.0</b>					<b>35,942,424,843</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	-	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>355,677,034,055</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>1,029,302</b>											<b>391,619,458,897</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,754	5,872	5,933	0	0	0.0				5,234	13.4	5,933	4,749	100000#	
NEWGOLD	18,765	19,284	18,600	0	0	0.0				19,180	(3.0)	21,170	17,700	2950000#	
NEWPLAT	11,028	11,371	10,300	0	0	0.0				9,635	6.9	13,200	9,320	2600000#	
BAMIB50	535	554	645	0	0	0.0				-	-	645	600	-	
BASBI	7,308	7,344	7,970	0	0	0.0				-	-	7,970	7,510	-	
<b>BSE INDICES</b>															
DCI	01-Nov-21	29-Oct-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	6,944.28	6,940.16	0.06	0.94											
FCI	1,548.83	1,548.83	0.00	0.10											