



**EQUITY MARKET SUMMARY**

The market activity picked up on Tuesday, driven by trades in BIHL and BTCL crossing shares valued at P283,000 and P213,000 respectively. Both maintained their previous day's prices for the day with BIHL at P17.50/share and BTCL at P0.70/share. In its entirety, the local equity market traded a little above 590,000 shares, with a summed turnover of about P782,000 across 8 stocks. Chobe's share price took a knock in the day, dropping to P9.30/share as a likely reaction to the Level 4 travel advisory on Botswana travel by the United States (as noted by the US Embassy). Tourism businesses, much like Chobe were already reeling from the impact of the movement restrictions evoked by Covid-19 beginning early last year, this travel advisory by the US, is likely to further hamper these businesses given the high reliance on foreign travellers. Petroleum Company, Engen, lost 5 thebe in the day to close valued at P10.20/share, inching lower as the year progresses, with a current yearly decline of negative 0.8%. Meanwhile Letlole pocketed a thebe in the day, ending the day valued at P2.30/linked-unit.

**EQUITY MARKET STATISTICS**

	Today	Previous
No. of Shares Trading	591,788	84,269
Turnover (BWP)	781,867	62,935
Turnover* (USD)	72,088	5,771
No. of stocks trading	8	2
No. of stocks advancing	1	0
No. of stocks declining	2	1

**MAJOR MARKET MOVERS**

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letlole	230	229	0.4	0.4	16,100
Chobe	930	943	(1.4)	(1.4)	49,792
Engen	1020	1025	(0.5)	(0.8)	10,200
BBS	107	107	0.0	(1.8)	577

**STOCKS TRADING UNDER CAUTIONARY**

SeedCo	Cresta	FNBB
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**DIVIDEND ANNOUNCEMENT**

Counter	Declared on	Dividend Type	Total	LDR	Payable
Sefalana	20-Jan-21	Interim	10.00 Thebe	12-Feb-21	24-Feb-21
Letlole	08-Feb-21	Interim	7.905 Thebe*	26-Feb-21	10-Mar-21
Primetime	08-Dec-20	Interim	3.14 Thebe*	17-Mar-21	29-Mar-21
RDCP	30-Dec-20	Interim	3.82 Thebe*	16-Apr-21	28-Apr-21

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0922	0.0917	0.55	-0.54
ZAR/BWP	1.3503	1.3552	-0.36	-0.43
EURO/BWP	0.0758	0.0757	0.13	0.53
GBP/BWP	0.0655	0.0655	0.00	-3.68
Yen/BWP	9.6900	9.6900	0.00	1.36
CNH/BWP	0.5956	0.5928	0.47	-1.37

Source: Bank of Botswana

**Comment**

The US dollar weakened to its lowest value since the second week of the year as investors weighed on the possible routes that the US Federal Reserve may take to allay resurgent inflation expectations. The Fed's Chairman is expected to reiterate their tolerance for higher inflation and resist raising interest rates for some time. This decline in the dollar is expected to continue to support the emerging market currencies, a clear example being the local unit which was stronger by 0.55% against the hard currency.

**METAL PRICES**

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,806.16	1,809.67	-0.19	-5%
Silver (US\$/oz)	27.85	28.14	-1.03	5%
Platinum (US\$/oz)	1,244.80	1,275.95	-2.44	16%
Copper* (US\$/t)	9,067.50	8,806.50	2.96	47%
Nickel* (US\$/t)	19,689.00	19,496.00	0.99	41%
Crude Oil (US\$/bbl)	65.92	65.24	1.04	27%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

**Comment**

Oil prices were up over 1% during trading, underpinned by the expectations that COVID-19 led lockdowns will ease across Europe and the US, which will in turn support the recovery of demand for the commodity as well as boost price discovery. Lending some support to the commodity as well are anticipations of economic recovery as well US crudepile stocks that are expected to have declined following the the deep freeze last week in Texas and the Plains which shut down production in the area.

**MACRO INDICATORS**

	Latest	Previous	Dec 20
BW CPI (y/y)	2.3% (Jan)	2.2% (Dec)	2.2%
SA CPI (y/y)	3.2% (Jan)	3.1% (Dec)	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	100	175	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA	-	480	480	0	0	0.0	13.1	23.1	4.8	538	(10.8)	550	480	4,090,374,010
BIHL	-	-	1,750	16,152	0	0.0	9.4	117.5	6.7	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	-	-	70	304,687	0	0.0	6.9	3.3	4.7	82	(14.6)	85	59	735,000,000
CHOBE	-	928	930	5,354	(13)	(1.4)	0.0	0.0	0.0	943	(1.4)	1,130	930	831,788,671
CHOPPIES DB	-	60	60	0	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005
CRESTA CA	-	120	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	134	125	230,793,680
ENGEN	-	1,020	1,020	1,000	(5)	(0.5)	19.4	103.6	10.2	1,028	(0.8)	1,037	1,020	1,629,166,644
FNBB CA	-	219	219	0	0	0.0	8.0	13.9	6.3	220	(0.5)	295	219	5,570,703,000
FPC	-	244	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S	-	335	340	0	0	0.0	13.8	24.8	7.3	340	0.0	350	340	272,000,000
LETLOLE CD	230	-	230	7,000	1	0.4	9.0	15.2	6.6	229	0.4	235	225	644,000,000
LETSHEGO	-	-	75	245,629	0	0.0	2.9	10.7	14.3	72	4.2	88	58	1,608,033,881
MINERGY	-	80	80	0	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107
NAP	-	-	321	0	0	0.0	13.0	23.0	7.2	321	0.0	325	320	1,940,114,768
OLYMPIA	-	-	24	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996
PRIMETIME CD	150	268	270	0	0	0.0	0.0	14.6	5.4	275	(1.8)	293	270	660,556,847
RDOP CD	-	214	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538
SECHABA	-	1,825	1,825	0	0	0.0	14.1	51.8	2.8	2,065	(11.6)	2,205	1,825	2,018,757,677
SEEDCO CA	220	250	220	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA XD	930	936	936	527	0	0.0	11.9	34.7	3.7	934	0.2	936	902	2,346,801,996
STANCHART	150	180	150	10,100	0	0.0	3.7	17.0	11.3	145	3.4	167	138	447,525,917
TURNSTAR	140	230	238	0	0	0.0	11.3	17.1	7.2	250	(4.8)	280	220	1,361,725,575
AFINITAS*	15	75	89	0	0	0.0	0.0	0.0	0.0	89	0.0	99	89	190,412,163
BBS**	-	107	107	539	(1)	(0.9)	0.0	0.0	0.0	109	(1.8)	110	107	521,104,982
<b>Totals &amp; Weighted Averages</b>				<b>590,988</b>			<b>9.5</b>		<b>5.6</b>					<b>34,824,343,656</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	-	374	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	12	0	0	0.0	0.0	0.0	0.0	12	0.0	13	12	93,806,628
LUC	700	-	700	800	0	0.0	0.0	0.0	0.0	511	37.0	1,329	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>591,788</b>										<b>390,921,753,862</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,313	5,427	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWGOLD	18,210	18,684	18,670	1,224	520	2.9				19,180	(2.7)	21,800	18,150	2950000#
NEWPLAT	13,065	13,514	11,875	0	0	0.0				9,635	23.2	11,875	9,320	2600000#
<b>BSE INDICES</b>														
DCI	23-Feb-21	22-Feb-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	6,722.21	6,725.46	(0.05)	(2.28)										
FCI	1,550.93	1,550.93	0.00	0.24										