



EQUITY MARKET SUMMARY

Activity was muted as the week opened with 17,200 shares going through the market with a summed turnover of P59,200. In the trading session, three stocks registered price movements - two for the losers and one for the gainers. Absa Bank Botswana lost 1 thebe in the day, closing at P4.39/share, as selling pressure continued to weigh on the stock's performance. The stock is closing in on being the largest loser on the equity market with a year to date of negative 18.4%. Chobe's share price declined by 5 thebe to close at P9.20/share, pressured by concerns that the tourism industry remains dependent on how quickly and effectively the COVID-19 vaccine can be rolled out. There are hopes that this will increase international travel. Letshego gained 1 thebe to close the day valued at P0.69/share. Letshego's last day to register for the company's dividend is coming up in a few weeks, which may possibly be fuelling the stock's price increase in the trading session.

EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	17,229	58,488
Turnover (BWP)	59,163	71,540
Turnover* (USD)	5,325	6,460
No. of stocks trading	8	9
No. of stocks advancing	1	1
No. of stocks declining	2	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Absa	439	440	(0.2)	(18.4)	14,838
Chobe	920	925	(0.5)	(2.4)	3,110
Letshego	69	68	1.5	(4.2)	1,021

STOCKS TRADING UNDER CAUTIONARY

Absa	BancABC	Cresta	G4S	RDCP
Sechaba	SeedCo	StanChart	Afinitas	Shumba

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
Primetime	08-Dec-20	Interim	3.14 Thebe*	17-Mar-21	29-Mar-21
Primetime	01-Mar-21	Interim	5.26 Thebe*	17-Mar-21	29-Mar-21
FNBB	02-Mar-21	Interim	6.0 Thebe	18-Mar-21	30-Mar-21
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
Letshego	26-Feb-21	Final	8.3 Thebe	30-Apr-21	12-May-21

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.09	0.0903	-0.33	-2.91
ZAR/BWP	1.353	1.3496	0.25	-0.23
EURO/BWP	0.0764	0.0766	-0.26	1.33
GBP/BWP	0.0654	0.0656	-0.30	-3.82
Yen/BWP	9.8600	9.8600	0.00	3.14
CNH/BWP	0.5901	0.5905	-0.07	-2.29

Source: Bank of Botswana

Comment

An improved US economic outlook weighed on the performance of emerging market currencies as demand increased for the dollar. Supporting the improved outlook is the continued increase in US bond yields which has in itself increased the expectations of higher inflation levels and lifted demand for the hard currency. The US is ahead of the vaccination race when compared to the other nations around the globe. More specifically, the slower-than-expected recovery in Europe has also dampened risk sentiment.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,726.82	1,732.52	-0.33	-9%
Silver (US\$/oz)	24.83	25.06	-0.92	-6%
Platinum (US\$/oz)	1,180.74	1,188.56	-0.66	10%
Copper* (US\$/t)	8,929.00	8,781.00	1.69	45%
Nickel* (US\$/t)	16,255.00	15,984.00	1.70	16%
Crude Oil (US\$/bbl)	65.00	64.57	0.67	25%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

The precious metals were pressured during Monday afternoon trading by the stronger US dollar as a result of an improved economic outlook for the US. Also putting some pressure on the metal prices was increased US Treasury yields, which are an inherent threat to precious metal prices, especially gold. In midafternoon trading, gold was down 0.33%, while silver and platinum were down 0.92% and 0.66% respectively. For the year so far, gold and silver were down 9% and 6% respectively. Platinum, on the other hand, was up 10% for the year so far.

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 CA	100	-	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000	
ABSA CA	-	439	439	3,380	(1)	(0.2)	12.0	23.1	5.3	538	(18.4)	550	439	3,740,987,896	
BIHL CD	1,750	-	1,750	301	0	0.0	9.1	112.9	6.4	1,750	0.0	1,750	1,749	4,941,486,410	
BTCL	60	70	70	7,494	0	0.0	6.9	3.3	4.7	82	(14.6)	105	59	735,000,000	
CHOBE	-	920	920	338	(5)	(0.5)	0.0	0.0	0.0	943	(2.4)	1,130	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 CA	-	100	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	134	125	230,793,680	
ENGEN CA	-	1,013	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 XD	213	-	213	1,135	0	0.0	7.8	13.0	6.1	220	(3.2)	295	213	5,418,081,000	
FPC CA	-	244	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553	
G4S CA	-	300	300	0	0	0.0	12.1	24.8	8.3	340	(11.8)	350	300	240,000,000	
LETLOLE	-	231	231	250	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000	
LETSHEGO CD	69	75	69	1,480	1	1.5	3.3	11.3	16.4	72	(4.2)	88	58	1,479,391,171	
MINERGY	80	-	80	0	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107	
NAP	-	325	321	0	0	0.0	13.0	23.0	7.2	321	0.0	325	320	1,940,114,768	
OLYMPIA	24	-	24	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996	
PRIMETIME XD	250	265	266	0	0	0.0	0.0	13.4	5.1	275	(3.3)	293	266	650,770,819	
RDGP CD,CA	-	214	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538	
SECHABA CA	-	1,740	1,740	0	0	0.0	13.4	51.8	3.0	2,065	(15.7)	2,205	1,740	1,924,733,347	
SEEDCO CA	210	220	220	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219	
SEFALANA	936	-	936	2,851	0	0.0	11.9	34.7	3.7	934	0.2	936	902	2,346,801,996	
STANCHART CA	151	167	150	0	0	0.0	3.7	17.0	11.3	145	3.4	167	138	447,525,917	
TURNSTAR	140	198	198	0	0	0.0	9.4	17.1	8.6	250	(20.8)	280	198	1,132,864,134	
AFINITAS* CA	15	-	89	0	0	0.0	0.0	0.0	0.0	89	0.0	99	89	190,412,163	
BBS**	-	100	100	0	0	0.0	0.0	0.0	0.0	109	(8.3)	110	100	487,014,002	
Totals & Weighted Averages				17,229			9.2		5.6					33,811,696,514	
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 CD	-	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	0	0	0.0	0.0	0.0	0.0	12	0.0	13	12	93,806,628	
LUC	700	-	700	0	0	0.0	0.0	0.0	0.0	511	37.0	1,329	510	2,778,277,131	
SHUMBA CA	-	-	95	0	0	0.0	0.0	0.0	0.0	95	0.0	110	95	278,411,834	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				17,229										389,909,106,719	
EXCHANGE TRADED FUNDS															
NEWFUNDS XD	5,365	5,485	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#	
NEWGLD	17,710	18,195	18,195	32	495	2.8				19,180	(5.1)	21,800	14,790	2950000#	
NEWPLAT	12,540	12,905	13,200	0	0	0.0				9,635	37.0	11,875	9,320	2600000#	
BSE INDICES															
DCI	29-Mar-21	26-Mar-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	6,526.74	6,525.11	0.02	(5.13)											
FCI	1,550.93	1,550.93	0.00	0.24											