



### EQUITY MARKET SUMMARY

It was a busy day on the Domestic Company Board of the BSE, as eighteen of the twenty-three companies listed made an appearance. The total number of shares traded reached 503,000 with a summed turnover of P1.25mn. Property company, NAP, led the liquidity levels in the day, crossing linked-units valued at P415,000 as the share price ticked up to P3.22/linked-unit - this being a single thebe up from the stock's opening price. This was the stock's first gain of the year, as such, its year to date now stands at 0.3%. Also registering a gain in the trading session was Sefalana, pocketing 1 thebe to close valued at P9.37/share. This was a 12 month high price for the stock. The gain also increased its year to date growth to 0.3% so far. The gainers in the day supported both the DCI and the DCTRI, which climbed a marginal 0.03%, also reducing their year to date positions to negative 5.1% and negative 4.4% respectively.

### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	503,952	17,229
Turnover (BWP)	1,254,352	59,163
Turnover* (USD)	113,268	5,325
No. of stocks trading	18	8
No. of stocks advancing	2	1
No. of stocks declining	0	2

### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
NAP	322	321	0.3	0.3	415,042
Sefalana	937	936	0.1	0.3	80,029

### STOCKS TRADING UNDER CAUTIONARY

Absa	BancABC	Cresta	G4S	RDCP
Sechaba	SeedCo	StanChart	Afinitas	Shumba

### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
CA Sales	19-Mar-21	Final	10.26 Cents	09-Apr-21	12-Apr-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
Sechaba	26-Mar-21	Final	25.0 Thebe	29-Apr-21	11-May-21
Letshego	26-Feb-21	Final	8.3 Thebe	30-Apr-21	12-May-21
Absa	26-Mar-21	Final	26.499 Thebe	10-Apr-21	20-May-21

DOMESTIC EXCHANGE RATES					
	Today	Previous	Change (%)	YTD (%)	
USD/BWP	0.0903	0.0900	0.33	-2.59	
ZAR/BWP	1.3446	1.3530	-0.62	-0.85	
EURO/BWP	0.0768	0.0764	0.52	1.86	
GBP/BWP	0.0656	0.0654	0.31	-3.53	
Yen/BWP	9.9400	9.8600	0.81	3.97	
CNH/BWP	0.5937	0.5901	0.61	-1.69	

Source: Bank of Botswana

### Comment

A spike in the US Treasury yields supported the dollar's rally on Tuesday, as the unit hovered near its 4 and a half high against a basket of other currencies. Driving the yields were inflation concerns after the approval of the huge stimulus package by the US lawmakers a few weeks back. The higher the yields increase, the more investors tend to find a currency attractive as an investment. There are however concerns that the inflation risk being overly compensated in the pricing of the yields, which may lead to a correction soon.

### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,688.19	1,712.20	-1.40	-11%
Silver (US\$/oz)	24.26	24.61	-1.42	-8%
Platinum (US\$/oz)	1,171.46	1,179.15	-0.65	9%
Copper* (US\$/t)	8,942.50	8,929.00	0.15	45%
Nickel* (US\$/t)	16,259.00	16,255.00	0.02	16%
Crude Oil (US\$/bbl)	63.76	64.98	-1.88	23%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

### Comment

Oil prices dropped on Tuesday, as word got out that the container ship blocking the Suez Canal has started to move. In the last few days, oil prices have been swinging up and down with investors considering the anticipated impact of the blockage of the Canal as well the effect of refreshed lockdown in Europe dampening the rate of recovery for demand of oil. Focus has now switched to the OPEC+ meeting set to convene on Thursday, wherein the collective will discuss the level of output to be produced.

### 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)
<b>Domestic</b>														
ABC CA	100	-	198	10,518	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA CD	-	-	439	15,550	0	0.0	12.0	24.5	5.6	538	(18.4)	550	439	3,740,987,896
BIHL CD	1,750	-	1,750	8,277	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	56,596	0	0.0	6.9	3.3	4.7	82	(14.6)	105	59	735,000,000
CHOBE	-	920	920	0	0	0.0	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	1,586	0	0.0	19.3	103.6	10.2	1,028	(1.5)	1,037	1,013	1,617,986,089
FNBB	213	-	213	75,960	0	0.0	7.8	13.0	6.1	220	(3.2)	295	213	5,418,081,000
FPC CA	-	244	245	10,360	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S CA	-	300	300	1,819	0	0.0	12.1	24.8	8.3	340	(11.8)	350	300	240,000,000
LETLOLE	231	-	231	17,390	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000
LETSHEGO CD	69	75	69	97,659	0	0.0	3.3	11.3	16.4	72	(4.2)	88	58	1,479,391,171
MINERGY	80	-	80	26,314	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107
NAP	-	-	322	128,895	1	0.3	13.0	23.0	7.1	321	0.3	325	320	1,946,158,739
OLYMPIA	24	-	24	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996
PRIMETIME	250	265	266	8,935	0	0.0	0.0	13.4	5.1	275	(3.3)	293	266	650,770,819
RDOP CD	214	-	215	0	0	0.0	6.9	7.3	3.4	215	0.0	225	215	759,913,538
SECHABA CD	1,740	-	1,740	2,577	0	0.0	13.4	23.1	1.3	2,065	(15.7)	2,205	1,740	1,924,733,347
SEEDCO CA	210	-	220	10,500	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA	937	-	937	8,541	1	0.1	11.9	34.7	3.7	934	0.3	937	902	2,349,309,263
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	17,437	0	0.0	9.4	17.1	8.6	250	(20.8)	280	198	1,132,864,134
AFINITAS*	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
<b>Totals &amp; Weighted Averages</b>				<b>498,914</b>			<b>9.2</b>		<b>5.6</b>					<b>33,820,247,752</b>
<b>Foreign</b>														
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	4,012	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	1,026	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
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>503,952</b>										<b>389,917,657,958</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS XD	5,381	5,502	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWGLD	17,350	17,798	18,195	0	0	0.0				19,180	(5.1)	21,800	14,790	2950000#
NEWPLAT	12,420	12,790	13,200	0	0	0.0				9,635	37.0	13,200	9,320	2600000#
<b>BSE INDICES</b>														
<b>DCI</b>	<b>30-Mar-21</b>	<b>29-Mar-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>	6,528.39	6,526.74	0.03	(5.10)										
<b>FCI</b>	1,550.93	1,550.93	0.00	0.24										