



#### EQUITY MARKET SUMMARY

Demand was spurred for BTCL during Wednesday trading as 393,400 shares in the name went through the market at the stock's prevailing price of P0.70/share. The stock was the most liquid in the day as investors diluted their positions while the company is preparing their full year financial results for 2021. Letshego recouped a thebe during trading as the stock closed the session valued at P0.70/share as investors bid for the stock, likely to qualify for the company's final dividend for 2020. The last day to have registered for the stock dividend is on the 30th April 2021. Boardroom wars have resulted in the immediate trade halt of BBS shares and bonds on the BSE on Wednesday. The trade halt has been effected to allow the BBS management to provide some clarity concerning allegations relating to the Company's Board of Directors and Senior Management. The BSE is expected to lift the trade halt once full details relating to the allegations are published in an announcement on X-News.

#### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	408,571	37,551
Turnover (BWP)	314,992	279,338
Turnover* (USD)	28,822	25,504
No. of stocks trading	6	7
No. of stocks advancing	1	1
No. of stocks declining	0	1

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	70	69	1.4	(2.8)	3,240
BTCL	70	70	0.0	(14.6)	275,393

#### STOCKS TRADING UNDER CAUTIONARY

SeedCo

#### 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
StanChart	10-Mar-21	Final	16.0 Thebe	07-May-21	19-May-21

DOMESTIC EXCHANGE RATES				
	Today	Previous	Change (%)	YTD (%)
USD/BWP	0.0915	0.0913	0.22	-1.29
ZAR/BWP	1.3294	1.3300	-0.05	-1.97
EURO/BWP	0.077	0.0773	-0.39	2.12
GBP/BWP	0.0663	0.0657	0.91	-2.50
Yen/BWP	10.0400	10.0700	-0.30	5.02
CNH/BWP	0.5986	0.5985	0.02	-0.88

Source: Bank of Botswana

#### Comment

The South African Rand was trading near a five week high against the US dollar during Wednesday trading, as the weakened dollar improved sentiment for riskier, high yielding assets. The rand was trading at around R14.54 against the US dollar during midafternoon trading. The dollar softened on Wednesday on the back of a decline in US Treasury yields as traders pull back on their high expectations that the US Federal Reserve will tighten its policy sooner than anticipated. The hard currency was also trading at a two week low against a basket of its trading currencies.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,734.18	1,743.27	-0.52	-9%
Silver (US\$/oz)	24.91	25.16	-0.99	-6%
Platinum (US\$/oz)	1,224.83	1,240.65	-1.28	14%
Copper* (US\$/t)	8,984.50	8,768.00	2.47	46%
Nickel* (US\$/t)	16,520.00	16,001.00	3.24	18%
Crude Oil (US\$/bl)	63.22	62.74	0.77	22%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

#### Comment

Oil prices climbed on Wednesday s trading was supported by the improved sentiment on the global economic outlook. The international Monetary Fund said on Tuesday that they expect global growth to reach 6% as an outcome of unprecedented public spending to curb the COVID-19 effects. Oil prices were trading about 0.8% higher at the time of writing - gains were however capped by news that the Organization of the Petroleum Exporting Countries (OPEC) and allies, a group known as OPEC+, would start to reduce output cuts from May 2021.

#### 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	100	-	198	0	0	0.0	11.3	0.0	0.0	198	0.0	202	198	1,435,500,000
ABSA CD	-	439	439	1,458	0	0.0	12.6	24.5	5.6	538	(18.4)	550	439	3,740,987,896
BIHL CD	-	1,750	1,750	678	0	0.0	9.1	112.9	6.4	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	70	-	70	393,419	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	-	100	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	134	125	230,793,680
ENGEN	-	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	213	-	213	7,925	0	0.0	7.8	13.0	6.1	220	(3.2)	295	213	5,418,081,000
FPC	-	-	245	0	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553
G4S	-	300	300	0	0	0.0	12.1	24.8	8.3	340	(11.8)	350	300	240,000,000
LETLOLE	-	231	231	0	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000
LETSHEGO CD	70	-	70	4,629	1	1.4	3.3	11.3	16.1	72	(2.8)	88	58	1,500,831,623
MINERGY	-	80	80	0	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107
NAP	-	-	322	0	0	0.0	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	264	264	462	0	0.0	0.0	13.4	5.1	275	(4.0)	293	266	645,877,806
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	0	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	0	0	0.0	6.6	0.0	0.0	185	18.9	290	184	839,196,219
SEFALANA	937	-	937	0	0	0.0	11.9	34.7	3.7	934	0.3	937	902	2,349,309,263
STANCHART CD	151	167	150	0	0	0.0	9.0	14.8	9.9	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*	15	-	89	0	0	0.0	0.0	0.0	0.0	89	0.0	99	89	190,412,163
BBS** H	-	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>408,571</b>			<b>9.4</b>		<b>5.6</b>					<b>33,836,795,190</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 XD	-	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	-	-	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>408,571</b>										<b>389,934,205,396</b>
<b>EXCHANGE TRADED FUNDS</b>														
NEWFUNDS	5,438	5,556	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWGLD	17,515	17,995	18,195	0	0	0.0				19,180	(5.1)	21,800	14,790	2950000#
NEWPLAT	12,850	13,210	13,200	0	0	0.0				9,635	37.0	13,200	9,320	2600000#
<b>BSE INDICES</b>														
<b>DCI</b>	<b>07-Apr-21</b>	<b>06-Apr-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>	6,531.58	6,527.44	0.06	(5.06)										
<b>FCI</b>	1,550.93	1,550.93	0.00	0.24										