



EQUITY MARKET SUMMARY

The local market traded 1.3mn shares worth P0.93mn fuelled by Letshego crossing the most number of shares at 1.24mn with a total turnover of P0.86mn. Unfortunately the cost of liquidity for the microlender was giving back the thebe recently recovered to the market. The stock closed valued at P0.69/share further weighing on its yearly price decline, extending it to negative 4.2%. Letlole was on the backfoot as well in the trading session. The property company gave back a thebe to close valued at P2.30/linked-unit. Investors were likely cashing in their gains on the share price's growth, a few weeks after receiving their interim dividends. Despite this slight dip in value in the day, Letlole managed to retain its yearly growth, which now stands at 0.4%. The declines in the market took a toll on the domestic indices as would be expected. The DCI and the DCTRI both dropped 0.07% of their value thus extending their year to date declines to negative 5.12% and negative 4.43%, respectively.

EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	1,287,805	408,571
Turnover (BWP)	925,680	314,992
Turnover* (USD)	84,607	28,822
No. of stocks trading	4	6
No. of stocks advancing	1	1
No. of stocks declining	1	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Letshego	69	70	(1.4)	(4.2)	858,531
Letlole	230	231	(0.4)	0.4	39,923

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	0.0914	0.0915	-0.11	-1.40
ZAR/BWP	1.3295	1.3294	0.01	-1.96
EURO/BWP	0.077	0.077	0.00	2.12
GBP/BWP	0.0664	0.0663	0.15	-2.35
Yen/BWP	10.0200	10.0400	-0.20	4.81
CNH/BWP	0.5992	0.5986	0.10	-0.78

Source: Bank of Botswana

Comment

The dollar remained near its two week trading lows against a basket of its peers on Thursday, following in the tracks of the US Treasury yields. The US Federal Reserve reinforced its accommodative stance, as noted in the recently released meeting minutes. With no sign of any interest rate hikes in the near future, expectations are that the US economy will recover and inflation will rise, which will weigh on the dollar. The soft dollar, has in turn resulted in a slight pick up in sentiment for the riskier emerging market currencies.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,747.76	1,737.72	0.58	-8%
Silver (US\$/oz)	25.38	25.15	0.91	-4%
Platinum (US\$/oz)	1,231.81	1,229.29	0.20	15%
Copper* (US\$/t)	8,981.50	8,984.50	-0.03	46%
Nickel* (US\$/t)	16,681.00	16,520.00	0.97	19%
Crude Oil (US\$/bl)	62.94	63.16	-0.35	22%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

Gold prices climbed during Thursday trading supported by declining long term US Treasury yields as well as the US dollar. This follows the release of the latest policy meeting minutes by the US Federal Reserve that reiterated that they expect interest rates to remain on the low end for the short term. This was on the back on anticipations of a strong recovery for the US in 2022. This recovery however, harbours the risk of a spike in inflation. Gold was up 0.6% at the time of writing. Silver and platinum were also up 0.9% and 0.2% in the Thursday session.

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	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	0	0	0.0	12.6	24.5	5.6	538	(18.4)	550	439	3,740,987,896
BIHL CD	-	1,750	1,750	0	0	0.0	9.1	112.9	6.4	1,750	0.0	1,750	1,749	4,941,486,410
BTCL	70	-	70	20,000	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	6,209	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	230	17,358	(1)	(0.4)	9.0	15.2	6.6	229	0.4	235	225	644,000,000
LETSHEGO CD	68	-	69	1,244,238	(1)	(1.4)	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	-	-	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	0	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	0	0	0.0	13.4	23.1	1.3	2,065	(15.7)	2,205	1,740	1,924,733,347
SEEDCO CA	-	-	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
Totals & Weighted Averages				1,287,805			9.4		5.6					33,812,554,738
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 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	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
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				1,287,805										389,909,964,944
EXCHANGE TRADED FUNDS														
NEWFUNDS	5,438	5,556	5,010	0	0	0.0				5,234	(4.3)	5,234	5,010	100000#
NEWGOLD	17,700	18,120	18,195	0	0	0.0				19,180	(5.1)	21,800	14,790	2950000#
NEWPLAT	12,900	13,270	13,200	0	0	0.0				9,635	37.0	13,200	9,320	2600000#
BSE INDICES														
DCI	08-Apr-21	07-Apr-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	6,526.90	6,531.58	(0.07)	(5.12)										
FCI	1,550.93	1,550.93	0.00	0.24										