



EQUITY MARKET SUMMARY

After a couple of weeks of gains for the Domestic Company Index (DCI), the trading session on Wednesday paved the way for its first daily decline for the month. The DCI was down 0.02%, as a result of the share price loss in Chobe and NAP. These losses in the day dragged on the performance of the index on a year to date basis, with the DCI's yearly decline closing at negative 4.14%. The Domestic Company Total Returns Index (DCTRI) on the other hand was up 0.21% for the day, supported by NAP going ex-dividend. The index's year to date losses were lighter at negative 1.16%. Chobe was down 2 thebe in the trading session, closing at P9.18/share, marginally increasing its losses for the year to negative 2.7%. Meanwhile NAP closed a thebe lower for the day valued at P3.24/linked unit. This reduced the stock's growth for the year to +0.9%. Although the most traded stock in the day was Choppies, crossing 2.60mn shares valued at P1.56mn from a total equity market performance of 2.62mn shares trading valued at P1.59mn, the stock's price was left unchanged at P0.60/share.

EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	2,618,092	500,000
Turnover (BWP)	1,586,948	410,000
Turnover* (USD)	148,380	38,253
No. of stocks trading	6	1
No. of stocks advancing	0	1
No. of stocks declining	2	0

MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
Chobe	918	920	(0.2)	(2.7)	1,946
NAP	324	325	(0.3)	0.9	8,748
Choppies	60	60	0.0	0.0	1,558,738

STOCKS TRADING UNDER CAUTIONARY

SeedCo	RDCP
--------	------

DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
StanChart	10-Mar-21	Final	16.0 Thebe	07-May-21	19-May-21
Absa	26-Mar-21	Final	26.499 Thebe	10-Apr-21	20-May-21
NAP	28-Apr-21	Interim	13.38 Thebe	21-May-21	02-Jun-21
Turnstar	29-Apr-21	Final	9.0 Thebe	28-May-21	09-Jun-21

DOMESTIC EXCHANGE RATES					
	Today	Previous	Change (%)	YTD (%)	
USD/BWP	0.0935	0.0933	0.21	0.86	
ZAR/BWP	1.308	1.3098	-0.14	-3.55	
EURO/BWP	0.0764	0.0766	-0.26	1.33	
GBP/BWP	0.0659	0.0658	0.15	-3.09	
YEN/BWP	10.1900	10.1800	0.10	6.59	
CNH/BWP	0.601	0.5994	0.27	-0.48	

Source: Bank of Botswana

Comment

The dollar steadied during Wednesday trading, hovering near multiple lows against its trading partners. Expectations that the minutes from the recent US Federal Reserve meeting will note that the Fed will maintain low interest rates, which worked to undermine the dollar. Also holding the attention of investors is consumer price data from some of the major economies, which will likely determine just how long the respective Central Banks will maintain their accommodative monetary policy stance. This data is expected during the course of Wednesday.

METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,853.74	1,869.44	-0.84	-2%
Silver (US\$/oz)	27.51	28.19	-2.41	4%
Platinum (US\$/oz)	1,201.29	1,222.89	-1.77	12%
Copper* (US\$/t)	10,465.00	10,257.00	2.03	70%
Nickel* (US\$/t)	18,142.00	17,723.00	2.36	30%
Crude Oil (US\$/bl)	67.40	68.71	-1.91	30%

Source: The Bullion Desk; LME; Bloomberg; Reuters

* 1 day delay, YTD as at 31 Dec 2019

Comment

The precious metals were on the rebound weighed by the small recovery in the US dollar during midafternoon Wednesday trading. In the last few weeks, we have seen gold prices rising, having been supported by a weakened US dollar, as well as some safe haven support as the coronavirus flared up in some regions around the globe. While the precious metals are likely to nurse losses for the day, we note that only silver and platinum have managed to retain some gains for the year. Gold on the other hand, is currently trading below its year opening price.

MACRO INDICATORS

	Latest	Previous	Dec 20
BW CPI (y/y)	5.6% (Apr)	3.2% (Mar)	2.2%
SA CPI (y/y)	3.2% (Mar)	2.9% (Feb)	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	-	-	198	0	0	0.0	15.2	0.0	0.0	198	0.0	202	198	1,435,500,000	
ABSA XD	-	440	440	0	0	0.0	12.6	24.5	5.6	538	(18.2)	550	438	3,749,509,509	
BIHL	-	-	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	60	77	77	1,263	0	0.0	7.6	3.3	4.3	82	(6.1)	89	59	808,500,000	
CHOBE	-	918	918	212	(2)	(0.2)	0.0	0.0	0.0	943	(2.7)	1,100	918	821,055,914	
CHOPPIES DB	60	-	60	2,597,897	0	0.0	0.0	0.0	0.0	60	0.0	69	60	782,177,005	
CRESTA	90	110	125	0	0	0.0	0.0	0.0	0.0	130	(3.8)	135	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	-	215	215	0	0	0.0	7.9	13.0	6.0	220	(2.3)	270	213	5,468,955,000	
FPC	-	245	245	2,090	0	0.0	10.7	15.5	6.3	247	(0.8)	247	240	1,096,891,553	
G4S	-	280	300	0	0	0.0	21.7	0.0	0.0	340	(11.8)	340	300	240,000,000	
LETLOLE	-	232	231	0	0	0.0	9.1	15.2	6.6	229	0.9	235	225	646,800,000	
LETSHEGO	82	-	82	13,930	0	0.0	3.0	11.3	13.8	72	13.9	82	58	1,758,117,044	
MINERGY	-	-	80	0	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107	
NAP XD	-	325	324	2,700	(1)	(0.3)	15.3	24.2	7.5	321	0.9	325	320	1,958,246,682	
OLYMPIA	25	-	24	0	0	0.0	2.2	0.0	0.0	24	0.0	24	16	15,443,996	
PRIMETIME	-	244	244	0	0	0.0	0.0	13.4	5.5	275	(11.3)	293	249	596,947,669	
RDCP CA	-	213	213	0	0	0.0	6.8	7.3	3.4	215	(0.9)	225	213	752,844,574	
SECHABA	-	1,660	1,660	0	0	0.0	11.8	23.1	1.4	2,065	(19.6)	2,210	1,660	1,836,239,859	
SEEDCO CA	260	-	250	0	0	0.0	7.5	0.0	0.0	185	35.1	290	184	953,632,068	
SEFALANA	937	-	937	0	0	0.0	11.9	34.7	3.7	934	0.3	937	902	2,349,309,263	
STANCHART XD	165	-	165	0	0	0.0	9.9	14.8	9.0	145	13.8	160	138	492,278,508	
TURNSTAR CD	196	209	210	0	0	0.0	14.8	18.5	8.8	250	(16.0)	280	198	1,201,522,566	
BBS**	-	-	100	0	0	0.0	0.0	0.0	0.0	109	(8.3)	110	100	487,014,002	
Totals & Weighted Averages				2,618,092			9.9		5.5					34,130,217,496	
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	-	370	370	0	0	0.0	0.0	0.0	0.0	374	(1.1)	377	370	1,673,165,415	
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	0	0	0.0	0.0	0.0	0.0	511	37.0	700	510	2,778,277,131	
SHUMBA	-	-	95	0	0	0.0	0.0	0.0	0.0	95	0.0	95	95	278,411,834	
														356,079,321,931	
ALL COMPANIES TOTALS & WEIGHTED AVERAGES				2,618,092											390,209,539,427
EXCHANGE TRADED FUNDS															
NEWFUNDS	5,649	5,770	5,010	0	0	0.0				5,234	(4.3)	5,240	5,010	100000#	
NEWGOLD	18,509	18,997	18,900	51	20	0.1				19,180	(1.5)	21,800	17,700	2950000#	
NEWPLAT	12,252	12,675	12,750	10	(450)	(3.4)				9,635	32.3	13,200	9,280	2600000#	
BSE INDICES															
	19-May-21	18-May-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	6,594.88	6,596.39	(0.02)	(4.14)											
FCI	1,550.85	1,550.85	0.00	0.23											