



#### EQUITY MARKET SUMMARY

Trading pulled back from the previous day's levels on Thursday as 181,100 shares crossed in the market, with a total turnover of just under P351,000 between 4 stocks. BancABC led the trades on Thursday, in its first real bout of liquidity for the year, crossing between shareholders a little above 171,000 shares valued at P339,000 with each share going through the market at P1.98. This price was unchanged in the session, having not changed since the year began. Also making their way through the market were shares in BTCL, Absa, and Sechaba -- collectively trading the remaining balance of about 10,000 shares. In company news, Chobe published a cautionary announcement relating to their year end's financial performance. The Group's Board of Directors noted that Chobe's profit before tax for the year ended 28 February 2021 will likely be between 160 -165% (approximately P213.2mn to P219.9mn) lower than that reported for the comparative period ended 29 February 2020 which amounted to a profit of P133.3mn. The results are expected to be published before the end of May 2021.

#### EQUITY MARKET STATISTICS

	Today	Previous
No. of Shares Trading	181,119	2,618,092
Turnover (BWP)	350,819	1,586,948
Turnover* (USD)	32,696	148,380
No. of stocks trading	4	6
No. of stocks advancing	0	0
No. of stocks declining	0	2

#### MAJOR MARKET MOVERS

Counter	Today (t)	Previous (t)	Change (%)	YTD (%)	Value (P)
BancABC	198	198	0.0	0.0	338,974

#### STOCKS TRADING UNDER CAUTIONARY

SeedCo	RDCP	Chobe
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#### DIVIDEND ANNOUNCEMENT

Counter	Declared on	Dividend Type	Total	LDR	Payable
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	0.0932	0.0935	-0.32	0.54
ZAR/BWP	1.3104	1.3080	0.18	-3.37
EURO/BWP	0.0764	0.0764	0.00	1.33
GBP/BWP	0.066	0.0659	0.15	-2.94
YEN/BWP	10.1700	10.1900	-0.20	6.38
CNH/BWP	0.6	0.601	-0.17	-0.65

Source: Bank of Botswana

#### Comment

The dollar's dipped slightly during Thursday's trading, though remaining above the three month low the unit touched in the previous session following the publication of the US Federal Reserve minutes. The last policy meeting's minutes noted that reducing the pace at which bond purchases are bought is possible sooner than expected, This was however, contingent to the continued recovery of the US economy.

#### METAL PRICES

	Today	Previous	Change (%)	YTD
Gold (US\$/oz)	1,871.48	1,869.62	0.10	-1%
Silver (US\$/oz)	27.79	27.74	0.18	5%
Platinum (US\$/oz)	1,206.33	1,196.13	0.85	13%
Copper* (US\$/t)	10,114.50	10,465.00	-3.35	64%
Nickel* (US\$/t)	17,680.00	18,142.00	-2.55	26%
Crude Oil (US\$/bl)	65.74	66.66	-1.38	27%

Source: The Bullion Desk; LME; Bloomberg; Reuters

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

#### Comment

Courtesy of a weakened dollar, the precious metals were supported during Thursday trading, as gold silver and platinum pocketed gains of varying degrees. A weakening US dollar makes investing in the dollar more affordable for those investors not using the greenback, thus increasing its appeal. On the other hand, oil prices were on the decline for the third day in a row amid concerns that Iran's oil supply will return to the market soon. This became a clearer possibility as Iranian diplomats noted progression towards lifting the sanctions on the nation.

#### 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)	
<b>Domestic</b>															
ABC	-	198	198	171,199	0	0.0	15.2	0.0	0.0	198	0.0	202	198	1,435,500,000	
ABSA	-	440	440	906	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	8,956	0	0.0	7.6	3.3	4.3	82	(6.1)	89	59	808,500,000	
CHOBE CA	-	918	918	0	0	0.0	0.0	0.0	0.0	943	(2.7)	1,100	918	821,055,914	
CHOPPIES DB	-	60	60	0	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	0	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	0	0	0.0	3.0	11.3	13.8	72	13.9	82	58	1,758,117,044	
MINERGY	-	80	80	0	0	0.0	0.0	0.0	0.0	80	0.0	110	80	375,980,107	
NAP XD	-	325	324	0	0	0.0	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	58	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	165	175	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	
<b>Totals &amp; Weighted Averages</b>				<b>181,119</b>			<b>9.9</b>		<b>5.5</b>					<b>34,130,217,496</b>	
<b>Foreign</b>															
ANGLO	-	-	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	
														<b>356,079,321,931</b>	
<b>ALL COMPANIES TOTALS &amp; WEIGHTED AVERAGES</b>				<b>181,119</b>											<b>390,209,539,427</b>
<b>EXCHANGE TRADED FUNDS</b>															
NEWFUNDS	5,649	5,770	5,010	0	0	0.0				5,234	(4.3)	5,240	5,010	100000#	
NEWGOLD	18,565	19,053	18,900	0	0	0.0				19,180	(1.5)	21,800	17,700	2950000#	
NEWPLAT	12,357	12,762	12,750	0	0	0.0				9,635	32.3	13,200	9,280	2600000#	
<b>BSE INDICES</b>															
	<b>20-May-21</b>	<b>19-May-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>	6,594.88	6,594.88	<b>0.00</b>	<b>(4.14)</b>											
<b>FCI</b>	1,550.85	1,550.85	<b>0.00</b>	<b>0.23</b>											