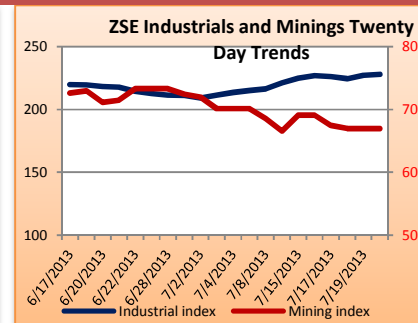
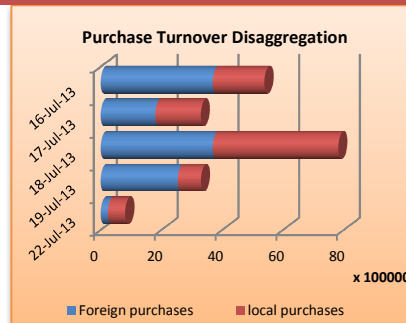
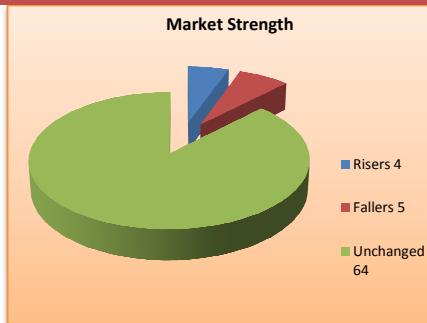




## Daily ZSE market Report

22-July-2013



	19-Jul-13	22-Jul-13	% Δ
ZSE Industrials	227.03	227.80	0.34
ZFN top ten	147.78	147.78	0.00
ZFN Banking index	80.72	80.72	0.00
ZSE Mining	66.93	66.93	0.00
Volume Traded (m)	7.02	2.56	63.52
Value Traded (US\$m)	3.30	0.80	75.59
Market Cap (US\$m)	6,243.56	6,325.55	1.31
Foreign Purchases (US\$m)	2.531	0.230	90.90
Foreign Sales (US\$m)	0.793	0.359	54.77
Number of Trades	108	63	41.67

### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	RTG	1.20	9.09	50.00
2	INNSCOR	115.00	4.54	64.29
3	NICOZ	1.55	1.31	10.71
4	OK	28.00	0.47	86.67
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	ARISTON	1.20	20.00	7.69
2	RADAR	8.00	11.11	33.33
3	ZBFH	10.50	4.55	31.25
4	PEARL	3.10	3.13	10.71
5	DELTA	143.00	0.69	43.00

### Delta contribution dominates in value of trades...

Light trades valued at \$0.8m were recorded in week opening trades with brewers Delta taking up 55% (\$0.44m). Following in contributions were telecoms giant Econet with 16% (\$0.13m) and diversified groups TSL and Innscor with 11% (\$0.09m) and 7% (\$0.06m) respectively. The thin trades came on the back of a decline in foreign participation as purchases dropped -91% to \$0.23m and sales eased -55% to \$0.36m. This resulted in net outflows of -\$0.13m.

Minings were unchanged at 66.93 pts as no trade took place in the sector. On the other hand industrials rose +0.34% to 227.80pts on selective buying with four gains being recorded. Demand which has been showing in Innscor post its June year end saw it rising +4.54% and scaling to a new all time high +115c. Retailers OK edged +0.5% to 28c with the excitement coming from its first quarter to June 2013 trading update. OK reported that it achieved revenue of \$123.1 million which was a growth of 5.1% over same quarter of F13. RTG reportedly on course to F13 profitability as a result of the ongoing re-organization was the top gainer putting on +9.1% to 1.2c. Short-term insurers Nicoz notched +1.3% to 1.55c.

Five losers were witnessed in today's session including top capitalized stock Delta which slid -0.7% to 143c ahead of its AGM slated for this week. Leading the fallers for the day was agro-industrials Ariston which slumped -20% to 1.2c. Others were illiquid stock Radar which fell -11.1% to 8c in a rare trade, financial group ZB down -4.6% to 10.5c and property company Pearl down -3.1% to 3.1c.

## UPCOMING EVENTS

Company	Event	Venue	Date & Time
DELTA	AGM	Head Office, Northridge Close, Borrowdale	24 July 1200 HRS
CFI	EGM	Royal Harare Golf Club	26 July 1100 HRS
Econet	AGM	Econet Park	30 July 1000 HRS

### Disclaimer:

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on recommended securities is available on request.