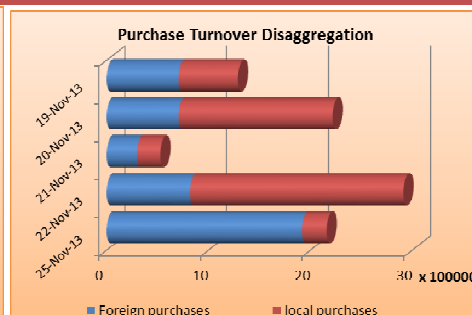
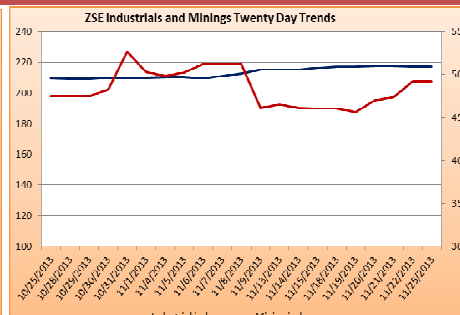
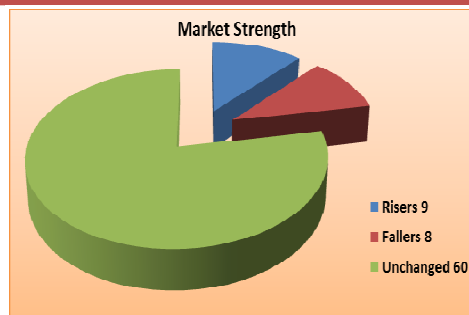




Daily ZSE market Report

Members of the Zimbabwe Stock Exchange

25-Nov-2013



	22-Nov-13	25-Nov-13	% Δ
ZSE Industrials	217.01	216.93	0.04
ZSE Mining	49.20	45.23	8.07
Volume Traded (mn)	51.16	7.74	84.87
Value Traded (US\$ mn)	2.91	2.16	25.87
Market Cap (US\$ mn)	5,992.74	5,979.82	0.22
Foreign Purchases (US\$ mn)	0.818	1.916	134.26
Foreign Sales (US\$ mn)	0.268	0.850	216.82

ZSE opens weaker as government seeks offshore financial relief...

The ZSE marginally weakened in Monday trades following on Friday's losses. The Industrials dropped 0.04% to 216.93pts as heavycaps traded side ways in a mixed session. OKZIM, whose 2014 interims failed to stimulate demand on depressed margins as competition and tight liquidity continues to bite, was one of the major stocks to drag the industrials lower after easing 4.17% to 23c. Telecoms group Econet, also weighed on the market after softening 0.8% to 62c. Bindura was 10% softer at 1.8c at close of call while Hwange's bid was dropped to 7c bringing the minings down to 45.23pts being an 8% drop on prior levels.

*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

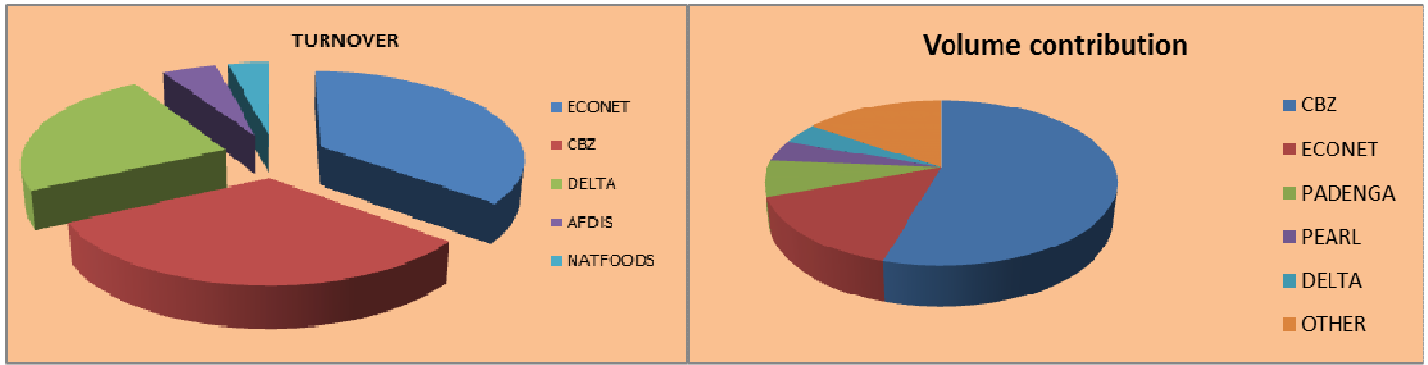
	Stock Name	Price	% Δ	YTD Δ %
1	AFDIS	35.09	9.66	133.93
2	AICO	6.00	8.70	33.33
3	NTS	3.00	7.14	0.00
4	PEARL	3.00	5.26	7.14
5	PADENGA	8.50	4.94	88.89

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	BINDURA	1.80	10.00	85.00
2	STAR AFRICA	1.15	4.17	23.33
3	OK	23.00	4.17	53.33
4	AFRICAN SUN	2.60	3.70	188.89
5	CAFCA	31.00	3.13	22.50

Delta was on the topside adding 0.91% to 151.3c while Old Mutual which announced a \$100m spend in property projects in the next 3 years firmed 0.01% to 280c. Afdis was the top riser adding 9.7% to 35.09c while Aico followed with 8.7% gain to 6c. Pearl and Padenga completed the risers set with a 5% gain apiece to 3c and 8.5c respectively. Star Africa was on the downside suffering a 4% downfall to 1.15c. African sun shrunk 3.7% to 2.6c as Brainworks has now increased its shareholding to 43% after Friday's special bargain of 42.3m shares. CBZ was 0.01% weaker at 15.20c ahead of the close of its nil cost dealing offer to shareholders with holdings of less than 5000 shares.

Meanwhile as the economy continue to show signs of weakness in the face of dry government coffers, the government has undertaken to boost the 2014 budget by seeking capital from international financiers. Other sections of the media are already calling for the immediate return of the Zimbabwe dollar as a panacea to the current crisis. Foreigners have however remained dominant in driving liquidity on the ZSE. Value of trades topped \$2m having posted a daily average of equal magnitude in the period from August 1st to date. Foreigners at \$1.9m purchases constituted 89% of turnover and was 134% up on previous close while a positive net foreign flow of \$1,06m was realized.



Dividend Monitor

<u>Company</u>	<u>Dividend Type</u>	<u>Div Amount</u>	<u>Record date</u>	<u>Payment Date</u>
TRUWORTHS	Final	0.078c	18.10.13	29.11.13
DELTA	Delta	1.3c	11.11.13	11.12.13
OK	Interim	0.2c	20.12.13	14.01.14

UPCOMING EVENTS

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Date & Time</u>
CBZ	Nil cost dealing facility (NCDF)	CLOSES	01 DEC 2013
MEIKLES	EGM	STEWARD ROOM, MEIKLES HOTEL	27 NOV - 9.00 AM

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.