

	31-Dec-14	2-Jan-15	% Δ
ZSE Industrials	162.79	162.57	0.14
ZSE Mining	71.71	72.61	1.26
Volume Traded (mn)	2.15	0.15	93.25
Value Traded (US\$ mn)	1.18	0.02	98.03
Market Cap (US\$ mn)	4,619.18	4,619.18	0.00
Foreign Purchases (US\$ mn)	0.570	0.000	100.00
Foreign Sales (US\$ mn)	0.025	0.000	100.00

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

#### Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	BINDURA	6.5	1.56	1.56
2				
3				
4				
5				

#### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MEIKLES	14.50	-6.5%	-6.5%
2	FIDELITY	7.50	-6.25%	-6.25%
3	COLCOM	24.00	-4.00%	-4.00%
4	BARCLAYS	2.50	-1.96%	-1.96%
5				

### Thin trades in year opening session...

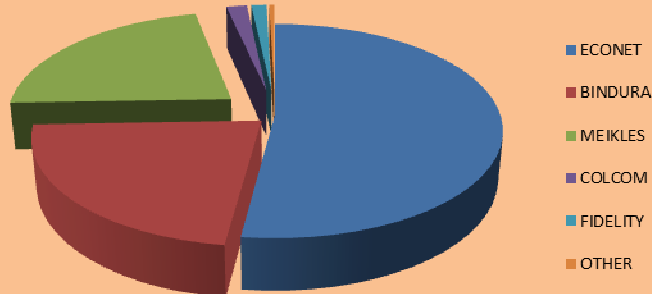
The holiday effect was evident in the year opening session of 2015 with a paltry \$23,244,00 changing hands. Major contributions coming from Econet with \$12,102.00, Bindura \$5,200.00 and Meikles \$5,137.21. The thin trades were consistent with the absence of foreign investors in the local market.

Besides Econet that maintained a stable price of 60c, all the other top capitalized stocks were inactive. Delta demand remained at its all time low of 100c while sellers were tagged at last traded price 102c. Buyers in Innscor retreated to 55c while sellers were unchanged at 65c. OK demand firmed at 10c while distant sellers were showing at 15c. SeedCo maintained a stable bid of 95c. Dual listed stocks Old Mutual and PPC saw the former with net sellers at 240c and the latter with net buyers at 170c.

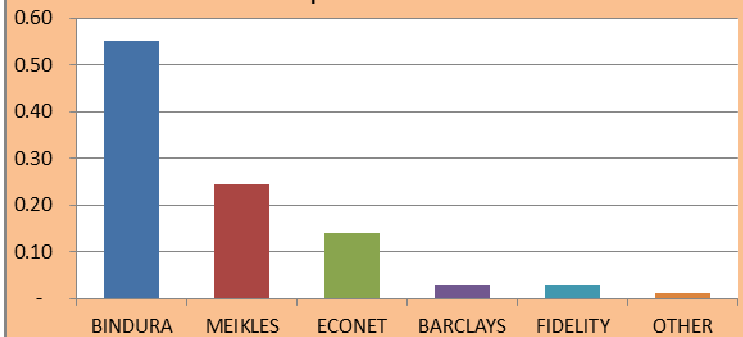
Out of the 6 active stocks, 4 lost, 1 gained and 1 was unchanged. The bearish sentiment saw the Industrial Index losses persisting into the New Year and maiden session weakening 0.14% to 162.57pts. Barclays shed 1.96% to 2.5c with outstanding demand showing at that level while pork processors Colcom slipped 4% to settle at 24c. Fidelity which was reported to have a 45% completion target for its South View high density residential stands development project by end of December 2014 retreated 6.25% to 7.5c. Meikles which is on an overdrive to expand its retail outlets especially under the Pick n Pay and Meikles Mega Stores brands in the midst of growing competition in the sector declined 6.45% to settle at 14.50c. Last week the company declared an interim dividend to September 2014 amounting to \$5.1mn rewarding its shareholders for their long wait. The dividend was despite the company's \$2.82mn half year loss and \$693,000.00 generated from operating activities.

2014 top performer Bindura maintained its trail into the New Year rising 1.56% to 6.5c. The company is anticipating significant improvement in its business performance if it successfully concludes its Smelter Restart Project by June 2015. The capital requirement for the restart is US\$26.5mn with \$20mn coming through a private placement of redeemable fixed rate secured bond already floated and closing on 23 January 2015. The \$6.5mn will be funded from the company's internally generated resources. Bindura's steady rise resulted in the resources Index picking 1.26% to 72.61pts. However, there were no changes in Faldgold's 3c offer and Hwange and RIO bids of 4c and 15c respectively.

**Top Value Traded Stocks**



**Top Volume Traded Stocks**



**DIVIDEND MONITOR**

COMPANY	Dividend Type	Div Amount	Record date	Payment date
OK	Interim	0.2c	28.11.14	08 Jan 15
MEIKLES	Interim	2c	16.01.15	31 Jan 15

**UPCOMING EVENTS**

COMPANY	EVENT	VENUE	DATE	TIME
African Sun	Analyst Briefing	Crowne Plaza Monomotapa, Ophir Room	TBA	

**CAUTIONARIES**

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price

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