

03-Jun-14 04-July-14 % Δ

ZSE scratches gains to close week in the money...

ZSE Industrials	187.16	187.44	0.15
ZSE Mining	56.36	54.56	3.19
Volume Traded (mn)	2.83	5.14	81.77
Value Traded (US\$ mn)	1.12	1.01	9.87
Market Cap (US\$ mn)	5,437.89	4,851.08	10.79
Foreign Purchases (US\$ mn)	0.903	0.791	12.36
Foreign Sales (US\$ mn)	0.198	0.000	100.00

The ZSE maintained a stable but marginal growth trajectory to close the week in the black. The mainstream index notched 0.15% to 187.44 points on the back of mid to small cap gains as heavies become pricey after a recent solid rally. The mining index however seesawed back to losses as Bindura which has been the linchpin to the index's growth was hit by profit taking. The index pared 3.19% to 54.56 points on a 4.4% decline in Bindura to 4.3c which outmaneuvered a 33.3% and a 6.8% gain in Falgold and Rio Zim to 2c and 21c respectively.

Falgold was the best performer among a set of 10 risers and was tailed by Zimplow which went up by 14.29% to 8c while Powerspeed notched 13.3% to 1.7c. Fidelity maintained a northward trend rising 12.5% to 9c. The group recently said, regarding their operations in Sudan, that they have started writing business despite internal strife in that region. TA capped the top risers on a similar growth of 12.5% to 9c. Heavies Econet, Delta and Innscor were stable at prior levels however commanding a great deal of value in turnover.

Only 3 counters lost ground led by Meikles which came off 10.85% to 18c which is the most effective of its declines since posting a dull set of adjusted of earnings for full year to March 2014. Revenue shrunk 1.8% compared to last year as SBU's struggled. Only the hotel portfolio reported exceptional results as EBITDA rose 110% to \$1.3m. Finance cost were a major constraint rising by 50% to \$10.46m as the group acquired a controlling stake in a chrome mining entity. RTG completed the fallers set on a 7.3% tumble to 1.1c.

Value traded came off 9.8% to \$1.01m on a ease in foreign participation. Foreign inflow reduced -12.36% to \$0.79m and accounted for 78% of turnover down from 80% yesterday. Foreigners did not dispose of any shares in the say resulting in an outright net foreign buying position. Econet was the most after stock both by foreigners and the market in general contributing 59% to turnover. Dairibord and Delta were in second and third position respectively at a combined 20% value contribution.

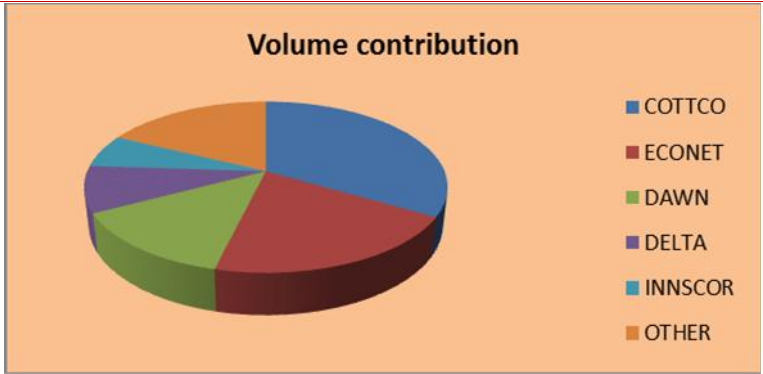
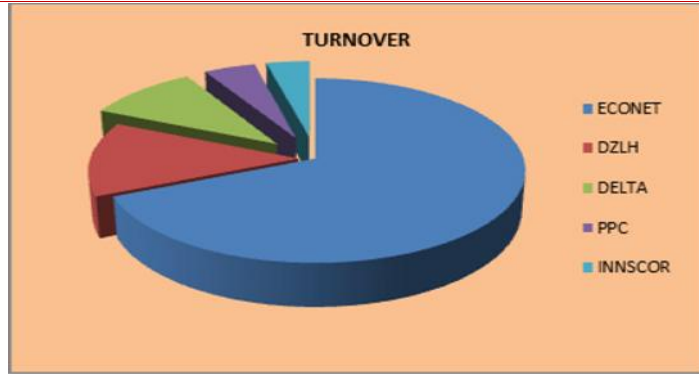
*****Market Cap is Inclusive of Econet Class A Shares**

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	FALGOLD	2.00	33.33	60.00
2	ZIMFLOW	8.00	14.29	128.57
3	POWERSPEED	1.70	13.33	5.56
4	FIDELITY	9.00	12.50	30.82
5	TA	9.00	12.50	47.54

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MEIKLES	18.00	10.85	5.26
2	RTG	1.10	8.33	31.25
3	BINDURA	4.30	4.44	115.00
4				
5				



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

UPCOMING EVENTS

OKZIM	AGM	OK MART FUNCTIONS ROOM, 30 CHIREMBA RD	24/07/2014	1500HRS
DELTA	AGM			

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 th Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 st MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 nd MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 th JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
COTTOCO	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price

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