



14-Aug-14 15-Aug-14 % Δ

Industrials pare in week closing session to snap rally...

ZSE Industrials	195.85	195.33	0.27
ZSE Mining	92.66	97.28	4.99
Volume Traded (mn)	29.16	12.83	55.98
Value Traded (US\$ mn)	2.92	2.44	16.71
Market Cap (US\$ mn)	5,605.77	5,636.63	0.55
Foreign Purchases (US\$ mn)	1.188	1.252	5.32
Foreign Sales (US\$ mn)	1.703	1.341	21.26

The ZSE snapped an 11 day rally in a week closing session of the holiday shortened week. The Industrial Index took a -0.27% breather closing lower at 195.33 points dragged mainly by mid to small cap losses. Likewise the breadth of the market turned negative as fallers outnumbered risers numbering 9 and 6 respectively. Activity improved to 31 stocks from 26 in the prior session and of these 15 traded at stable levels.

The depth of the market exhibited shallowness as the mainstream index's decline followed an absolute firm but relatively sluggish turnover. Econet was the only outstanding heavy cap loser as it trimmed a marginal 0.01% to close at 75c. The telecoms giant is reportedly on the verge of losing its game changing mobile money transfer services' managing director barely one and half years since joining the group.

The Mining Index paced up 4.99% to close at 97.28 points riding on a rebounding Bindura as investors envisage a bang for their buck in the nickel miner in the near term. Bindura swelled 6.25% to 8.5c on firm demand with the stock closing with net buyers. Aiding the resources upsurge was a 1.67% gain in Hwange to 6.1c while Falgold and Rio Zim were bids only. Heavies Delta and Inncor sailed stable while Old Mutual which has been trending upwards post results announcement closed unchanged at 272c.

Masimba retreated -14.29% to 3c coming off for the first time since assuming a positive trail in the past 2 weeks. Dawn softened -13.04% to 1c while related hotelier group African Sun exchanged a huge chunk of 3m shares at a reduced price of 2c having shed a similar margin. Zimpapers which is currently restructuring aiming to reign in costs eased -6.67% to 0.7c while Star Africa shaved -1.96% to 2.5c. The sugar manufacturer has previously alluded to officially commissioning its refurbished Harare plant in the current week.

NTS was the top riser adding 47.06% to 2.5c while Willdale which had put up an above par performance in the week, went up 25% to 0.25c. FBCH firmed 4.35% to 12c ahead of its interims expected next week. Padenga gained 2.5% to 12.5c to cap the top risers set. Value traded pared -16.71% to \$2.44m while averaging \$2.2m in the week. Foreigners were net sellers of -\$0.089m on \$1.25m inflows while outflows stood at \$1.34m.

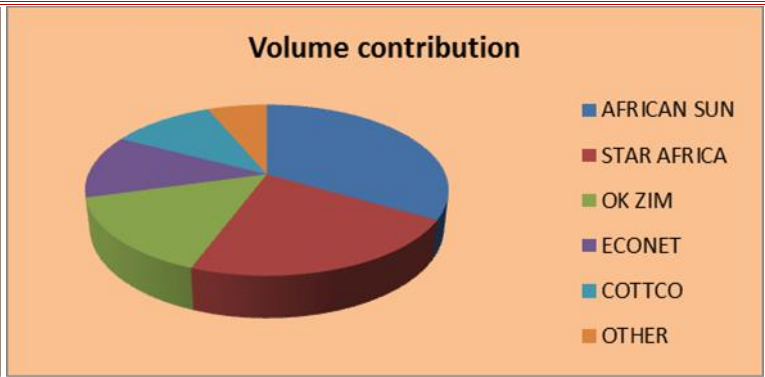
**Market Cap is Inclusive of Econet Class AShares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	NTS	2.50	47.06	0.00
2	Willdale	0.25	25.00	150.00
3	BINDURA	8.50	6.25	325.00
4	FBCH	12.00	4.35	11.11
5	PADENGA	8.20	2.50	2.50

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MASIMBA	3.00	14.29	53.85
2	DAWN	1.00	13.04	0.00
3	African Sun	2.00	13.04	25.93
4	ZIMPAPERS	0.70	6.67	12.50
5	STAR AFRICA	2.50	1.96	150.00



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
BAT	Interim	30c	22.08.14	22.09.14
OLD MUTUAL	Interim	2.45p	26.09.14	31.10.14

UPCOMING EVENTS

Company	Event Type	Location	Date	Time
BNC	AGM	CHAPMAN GOLF CLUB HARARE	28/08/2014	0930HRS
SEEDCO	AGM	SEEDCO ADMIN BLOCK STAPLEFORD HARARE	20/08/2014	1200HRS
NTS	AGM	BOARD ROOM CNR CRISSP/SEKE	20/08/2014	1430HRS
ART	EGM	202 SEKE ROAD, GRANITESIDE HARARE	26/08/2014	1100HRS
COTTCO	AGM	RAINBOW TOWERS, JACARANDA	29/08/2014	1130HRS

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
COTTCO	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
ASTRA	23 rd June 2014	Possible Offer to minorities by new major shareholders Hermister investments

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