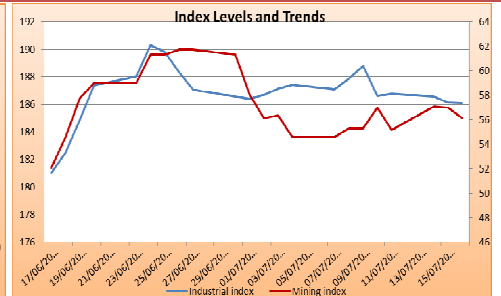
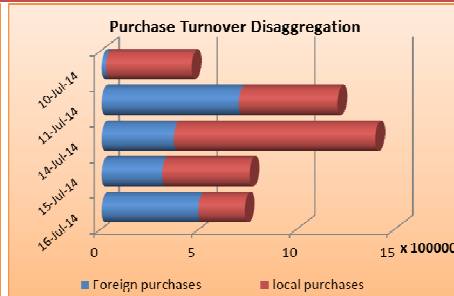
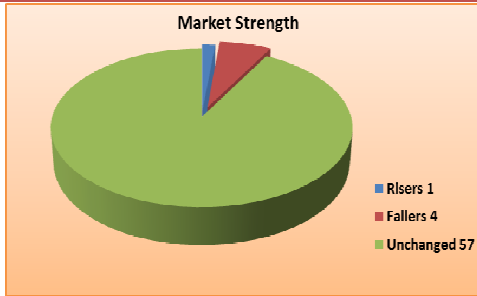




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

16-July-2014



	15-July-14	16-July-14	% Δ
ZSE Industrials	186.12	186.08	0.02
ZSE Mining	56.97	56.12	1.49
Volume Traded (mn)	8.26	2.85	65.44
Value Traded (US\$ mn)	0.75	0.73	3.17
Market Cap (US\$ mn)	5,336.57	5,330.95	0.11
Foreign Purchases (US\$ mn)	0.308	0.494	60.26
Foreign Sales (US\$ mn)	0.000	0.088	0.00

ZSE softens further in mid week trades...

The ZSE closed mid week trades softer after the main stream Industrial Index shed -0.02% to close the day at 186.08pts while the Mining Index traded -1.49% softer at 56.12pts. The market weakness came amidst thin trades across much of the bourse were only nineteen stocks were active yielding \$0.73m in total value of trades being -3.17% lower than yesterday's outturn. Foreign participation accounted for much of the liquidity having contributed \$0.49m or 67.6% of the total value spurned in today's session. Selling also reemerged amongst the foreigners following two sessions of no disposals, in today's session foreign investors supplied \$0.088m worth of shares to maintain a net funds inflow position on the ZSE.

Of the nineteen active stocks on the bourse only five saw price movements with four of them being fallers resulting in the market setting a negative market breadth of -3 stock. Mid tier stocks dominated the price movements as the only riser of the day was financial services group ABCH that added +7.69% to close the day at 70c. The banking group has been trekking northwards ever since major shareholder ADC were reported to have accepted the offer to minorities by London listed Atlas Mara group. The market's momentum stocks Delta, Econet and Innscor were stable at previous trading levels of 125c, 74c and 74c respectively though demand remains firm at the same levels in all three stocks.

The fallers that weighed down the performance of the Industrial Index were led by life assurers Fidelity that traded -10.53% softer at 8.5c as sellers were drawn to the level were demand was. Similarly property concern Mash dropped -8% to 2.3c albeit on a thin volume. Zimprow completed the industrial shakers after coming off -5.88% and traded at 8c again being a thin trade of just 538 shares. Coal miners, Hwange was the undoing for the Mining Index as weak demand saw the group settle at 4.8c after shedding -12.73% though supply also remains constrained in the group.

Meanwhile the market is in concerted efforts to implement the new and adjusted cost structure gazzeted last week by the minister of finance to incorporate the additional costs of the central securities depository. The announcement of the new cost structure heralds the advent of a new dispensation in scrip settlement and storage of certificates for the local market which to date have been held in physical form leaving participants vulnerable to possibility of tainted scrip.

**Market Cap is Inclusive of Econet Class A Shares

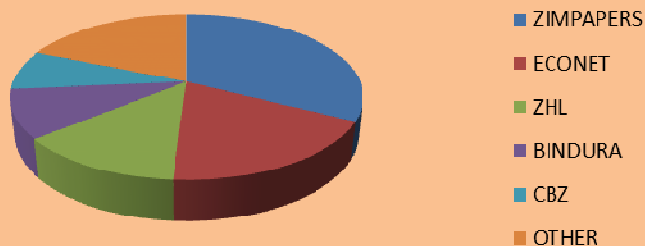
Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	ABCH	70.00	7.69	18.64
2				
3				
4				
5				

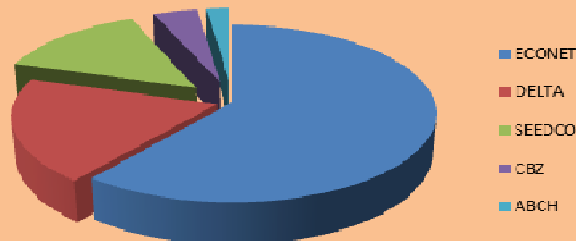
Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	HWANGE	4.80	12.73	46.67
2	FIDELITY	8.50	10.53	34.67
3	MASHHOLD	2.30	8.00	29.23
4	ZIMPLOW	8.00	5.88	128.57
5				

Volume contribution



TURNOVER



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.07.14	25.07.14

UPCOMING EVENTS

Company	Event Type	Location	Date	Time
OKZIM	AGM	OK MART FUNCTIONS ROOM, 30 CHIREMBA RD	24/07/2014	1500HRS
DELTA	AGM	HEAD OFFICE, NORTHRIDGE CLOSE BORROWDALE	30/07/2014	1200HRS
ECONET	AGM	ECONET PARK, 2 OLD MUTARE ROAD, MSASA	01/08/2014	1000HRS

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
ASTRA		

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