



15-Aug-14 18-Aug-14 % Δ

Industrials in quick recovery to close in on year opening levels

ZSE Industrials	195.33	197.76	1.24
ZSE Mining	97.28	101.78	4.63
Volume Traded (mn)	12.83	61.54	379.58
Value Traded (US\$ mn)	2.44	2.25	7.46
Market Cap (US\$ mn)	5,636.63	5,635.70	0.02
Foreign Purchases (US\$ mn)	1.188	1.420	19.47
Foreign Sales (US\$ mn)	1.703	1.182	30.58

The equities market closed firm in a week opening session buoyed by demand in heavy cap Delta and Bindura among a selected other stocks. The Industrial Index edged closer to wipe off YTD losses after trailing such since January 17th to date. In the session the index went up 1.24% to 197.76 points which is -2.16% shy of its year opening levels. Delta powered 3.85% to close at 135c after media reports alluded to the company having spent \$13m in capex mainly in financing sorghum and barley production in the 2013/14 season. The stock is however trailing at an YTD loss of -3.6%.

The mining index scaled to a record high breaching the 100 points mark for the first time in over 2 years driven by firming Bindura. The index touched 101.78 points which is 4.63% up on the prior close against a 5.88% notch in Bindura to 9c which is its highest price in 2 years. Bindura was the only active mining stock with the rest closing with bids only which were similar to the previous call.

Art rose the most to assume the risers' apex on a 50% gain to 0.6c. 55.4m shares exchanged hands at that level which is equivalent to 12.8% of the issued share capital in the company. PPC gained 2.2% to 230c while heavy cap Seedco gained 0.53% to 92.50c to maintain surging form. Fidelity was the worst performer among the 4 losing stocks as it lurched -14.29% to 9c. Radar closely tailed on a loss of -9.09% to 5c. Meikles softened -2.7% to 18c while Mashhold was -1.96% weaker at 2.5c by close of call today.

Value traded remained strong despite paring a marginal -7.64% to \$2.25m. Econet and Delta returned as the top traded stocks by value driven by foreign demand. Econet contributed 32% to turnover while Delta accounted for 18.2% of the total. Over 99% of the Econet and Delta purchases were foreign attributable while Art's exchange which was the top traded by volume was an exchange between locals. Month to date foreign participation on the local bourse has averaged 48% of aggregate turnover at \$8.4m. In the month of July foreign contribution to turnover averaged 62%.

In the session foreigners injected a total of \$1.42m while disposing of \$1.18m worth of shares resulting in a net inflow of \$0.24m. Elsewhere year on year inflation for July recovered 0.39% from -0.08% in June driven by nonfood inflation.

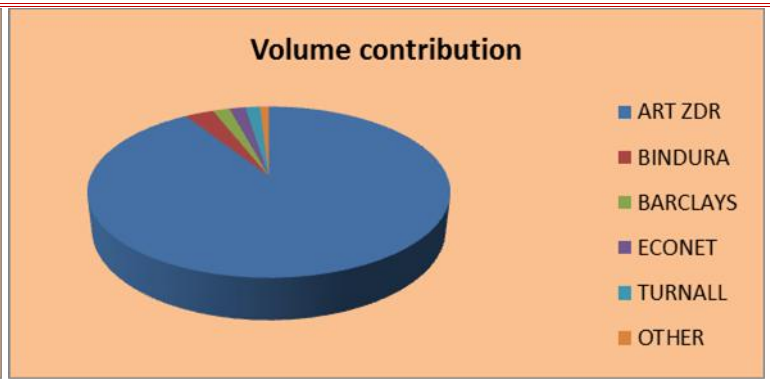
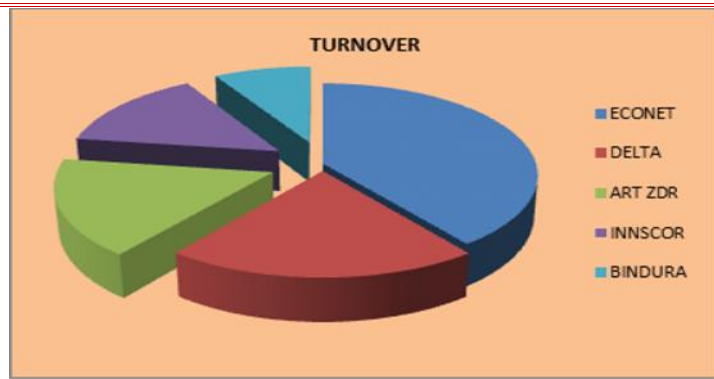
**Market Cap is Inclusive of Econet Class AShares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	ARTZDR	0.60	50.00	200.00
2	BINDURA	9.00	5.88	350.00
3	DELTA	135.00	3.85	3.64
4	PPC	230.00	2.22	4.17
5	SEEDCO	92.50	0.53	2.78

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	FIDELITY	9.00	14.29	37.50
2	RADAR	5.00	9.09	37.50
3	MEIKLES	18.00	2.70	5.26
4	MASHHOLD	2.50	1.96	23.08
5				



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	Event Name	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
COTTOCO	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
COTTOCO	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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