

18-Aug-14 19-Aug-14 %Δ

Industrials seesaw in moderate trades...

	18-Aug-14	19-Aug-14	%Δ
ZSE Industrials	197.76	197.73	0.02
ZSE Mining	101.78	101.78	0.00
Volume Traded (mn)	61.54	8.60	86.02
Value Traded (US\$ mn)	2.25	1.85	17.81
Market Cap (US\$ mn)	5,636.63	5,696.32	1.06
Foreign Purchases (US\$ mn)	1.420	1.465	3.18
Foreign Sales (US\$ mn)	1.182	1.304	10.31

The mainstream index traded sideways paring 0.02% to 197.73 points on weakness in mainly mid tier stocks with Innscor being the sole heavy cap loser. At close of call today the index exhibited stability tendencies being just a marginal -2.17% short of year opening levels. only 18 out of the 62 active stocks on the bourse are trading in the black with the rest either trading at par or trailing year opening prices. 5 out of the 10 heavily capitalised stocks on the exchange are among the performers while notably Delta is trailing with a -3.6% year to date loss.

Positive inflation figures for the month of July could not help much to steer the overall market on a sustained positive path as the Mining Index closed indifferent. Year on year inflation stood at 0.31% in July while faring a stable 0.01% month on month. The marginally positive trend is a culmination of falling price at this same time in the prior year which compares to almost stable prices during recent months. Demand in Bindura remained positive at an unchanged level of 9c which is similar to prior close leaving the resources index stable at prior close as the rest of the mining stocks saw no trades.

In trading NTS was the worst performer among 7 fallers easing -32% to 1.7c on a negligible volume. FML pared -7.69% to 6c while TA weakened -6.67% as the major shareholder continue seeking regulatory approval. Cottco eased -5.88% to 0.8c while Padenga fell -2.44% to 8c. Innscor softened -1.25% to 79c. Padenga came off -2.44% to 8c. Masimba was the top riser after recovering 16.67% to 3.5c having tumbled earlier in the week. TSL closed 3.7% up at 28c while Meikles soared 1.1% to 18.2c. The marginal gain in the conglomerate was against a sharp increase in profit after tax to \$37.18m for the full year to March spurred by non trading income of \$48.8m. The income is in relation to Treasury bills worth \$49.6m receipted from the RBZ. Overall the group's units underperformed on a comparative basis.

Daily value traded came off -17.8% to \$1.85m on a volume of 8.6m shares. Delta was the top traded stock by value contributing 70% of the aggregate turnover and was followed by Seedco. Foreign appetite remained unquenched in blue chips as a total of \$1.46m was splurged into these blue chip cherry picked momentum stocks. Unusual for foreigners were purchases in Bindura while Pearl attracted a significant portion of the inflows besides Delta. Compared to yesterday foreign inflows were a marginal 3% up while outflows quickened by 10.3% to \$1.3m

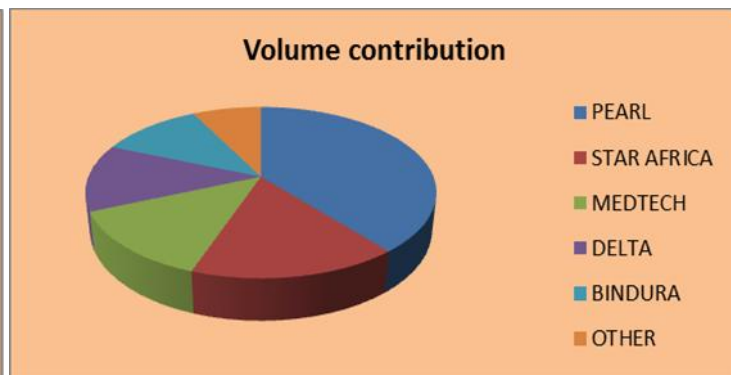
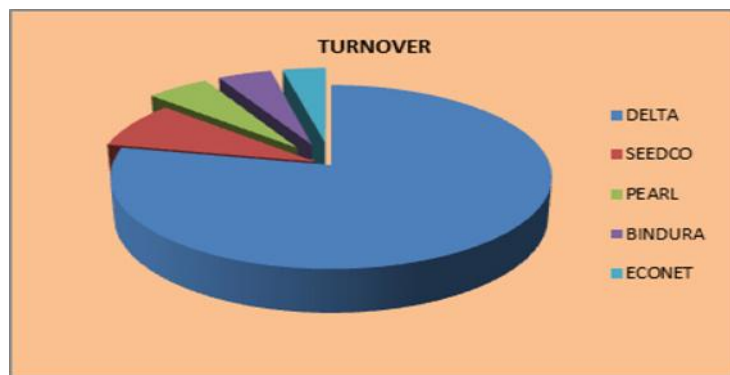
**Market Cap is Inclusive of Econet Class AShares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	MASIMBA	3.50	16.67	46.15
2	PEARL	3.00	6.76	15.38
3	TSL	28.00	3.70	26.32
4	MEIKLES	18.20	1.11	4.21
5	OLDMUTUAL	275.00	1.10	8.70

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	NTS	1.70	32.00	25.00
2	FIRST MUTUAL	6.00	7.69	25.00
3	TA	14.00	6.67	129.51
4	COTTOCO	0.80	5.88	86.67
5	PADENGA	8.00	2.44	0.00



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
CBZ	Interim	0.183c	06.09.14	16.09.14

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
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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