



	18-Aug-14	19-Sep-14	% Δ
ZSE Industrials	195.66	195.35	0.16
ZSE Mining	92.76	92.82	0.06
Volume Traded (MN)	3.32	10.87	227.59
Value Traded (US\$ mn)	1.12	0.36	67.78
Market Cap (US\$ mn)	5,725.6	5,631.4	1.65
Foreign Purchases(US\$mn)	0.515	0.001	99.72
Foreign Sales (US\$ mn)	0.500	0.037	92.66

ZSE plunges as Zim government signs more mega economic deals..

The ZSE faltered for the fifth successive session closing Friday -0.16% weaker at 195.35 points as sentiment failed to pickup post the inking of mega economic deals between Zimbabwe and Russia. Dips in heavy caps prevailed over the substantive period post solid runs as investors take profits revising the market downwards. Further strapping the market energy is the overall weak financial performances by most reporting companies with a few exceptions recorded. Notwithstanding the aforementioned deals with the Russians which included a reported \$3b Darwendale platinum mining venture which is projected to create 15,000 jobs at full consummation.

Cement maker Lafarge traded -28.5% softer at 50c following a below market expectation for the six month to June 2014. Revenue fell by 1.52% to 28.2m against a similar decline in volumes. The company recorded a loss of -\$1.3m in the half year. Nicoz declined -6.67% to 1.4c amid range bound seesawing. CFI retreated by an equivalent margin to close at 2.8c after solid demand in the previous sessions. Dairibord came down -4.17% to 11.5c while TSL retreated -3.7% to 26c to cap the top fallers set. Underperforming diversified conglomerate Innscor was the only heavy cap faller in the session easing a marginal -0.01% to 71.99c.

Overall 7 counters went down compared to 6 risers from a total 28 active counters in the spread. among the risers only Hippo was a heavy cap after cancelling yesterday's loss to close at 70c. Econet closed unchanged at 77c after 7 sessions of nose diving. Delta which recently announced a price reduction for larger beers also closed stable at 129c. Larger beers which remain the largest contributors to revenue, have been weighing on the company's portfolio in the past 2 years. The move to slash price will have an impact on the gross margins of the company though it could be the master stroke to curb volumes decline in the larger beer lines

ZPI was the top riser gaining 20% to 1.2c as over 10m shares exchanged hands in the session. Fidelity rose 5.56% to 9.5c as the counter marches on while Zimplot gained 0.17% to 6.01c. The mining index rose 0.06% to 92.82 points after Bindura added 0.12% to 8.01c. Hwange's bid came off to 4.8c while Rio closed unchanged at 20c. value traded came off -67.7% to \$0.36m while volumes climbed 228% to 10.87m shares. A block trade in ZPI accounted for 93% of the volume traded while contributing 34% to turnover. Foreigners were less active on the buy side with spend coming off 99.7% to \$0.001m which is the lowest performance in 72 sessions. Foreign disposals came off -92% to \$0.037m to close with a net foreign selling position.

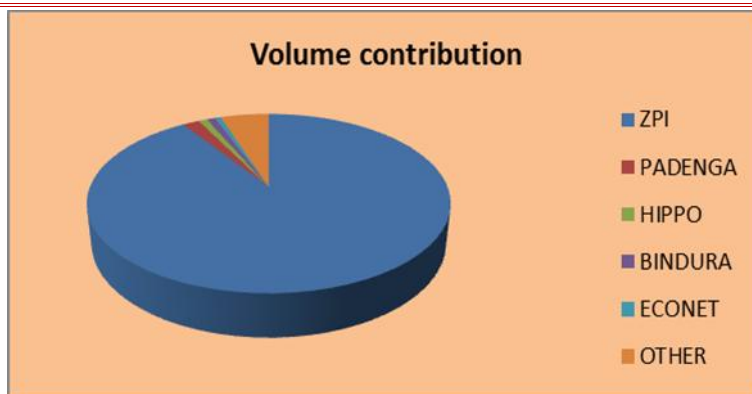
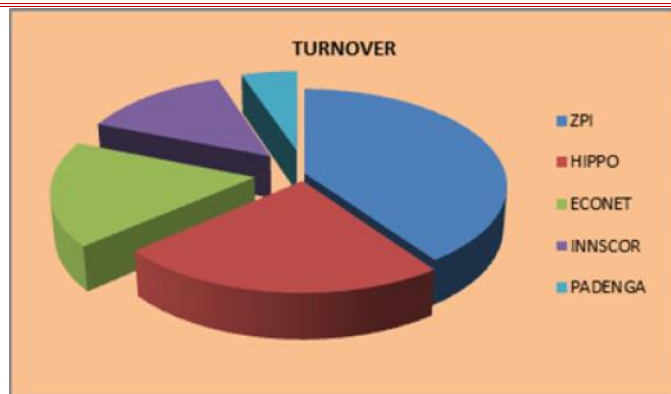
**Market Cap is Inclusive of Econet Class AShares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	ZPI	1.20	20.0	7.69
2	NMBZ	4.50	12.5	30.77
3	FIDELITY	9.50	5.56	26.98
4	HIPPO	70.00	1.45	22.24
5	ZIMPLOW	6.01	0.17	71.71

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	LAFARGE	50.00	28.5	22.22
2	NICOZ	1.40	6.67	0.00
3	CFI	2.80	6.67	22.22
4	DAIRIBORD	11.50	4.17	23.33
5	TSL	26.00	3.70	31.58



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	VENUE	DATE
NMBZ	AGM		22 SEPT 2014
HIPPO	AGM	MEIKLES HOTEL, HARARE	22 SEPT 2014

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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