

24-July-14 25-July-14 % Δ

ZSE Industrials	184.95	183.76	0.64
ZSE Mining	61.13	66.53	8.83
Volume Traded (mn)	10.51	13.49	28.34
Value Traded (US\$ mn)	0.90	1.58	76.66
Market Cap (US\$ mn)	5,306.37	5,302.22	0.08
Foreign Purchases (US\$ mn)	0.174	1.166	570.93
Foreign Sales (US\$ mn)	0.004	0.762	18089.88

Buoyant Bindura scale higher to drive the Mining Index...

Sustained buying in Bindura saw the nickel miner soar a further 11.98% to 5.61c which is the counter's largest interday gain in 44 sessions. The gains in Bindura which is top most capitalised mining stock on the ZSE instantaneously drove the Mining Index 8.83% up on prior levels to 66.53 points as it was the only active mining stock in the session. Bindura rose 22% this week alone while it is up a staggering 180.5% year to date. Meanwhile the remaining 3 mining counters are all trailing their year opening levels with the worst performer being Hwange at -46.67% having last traded at 4.8c. The mining sector has failed to recuperate since dollarisation due to the extensive capex required to retool. Meanwhile the Bankers Association of Zimbabwe has reportedly said it is incapacitated to fund the revival of the mining sector which requires about \$7b to recapitalise.

The Industrial Index however extended losses into the week closing session dragged by losses in Econet and Colcom among other fallers. The index shed -0.64% to 183.76 points to complete a week of lukewarm performance. Econet eased 1.37% to 72c while Colcom softened 12% to 22c after reports that the food processor reentered the Angolan market as it steps up efforts to utilise 100% of its capacity. Medtech was the worst performer coming off -20% to 0.04c while Zimplow closed -6.98% worse off at 8c. Meikles and Padenga completed the top fallers set on respective declines of 5.88% and 5.77% to 16c and 7.35c.

On the upside were FML which added 10.4% to 5.52c to sustain a recovery after finding support at a least price of 4c. African Sun was 3.7% firmer at 2.8c while ZPI capped the overall risers with a 1.12% gain at 0.9c. Delta was stable at 125c while driving a respectable volume at that level. Turnover surged a massive 76.6% to \$1.58m buoyed by trades in Econet and Delta which collectively contributed a total of 66%. Foreign inflows improved by 571% to \$1.16m going up to 74% in turnover contribution terms after lurching lower since the week opening session. Foreign outflows went up to \$0.76m as foreigners disposed of shares in Delta and Econet which were equally grabbed on the buy side by foreigners. Resultantly foreigners closed with a net foreign inflow position of \$0.4m.

**Market Cap is Inclusive of Econet Class A Shares

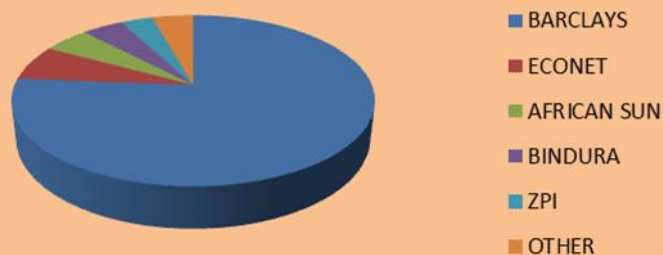
Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	BINDURA	5.61	11.98	180.50
2	FIRST MUTUAL	5.52	10.40	31.00
3	African Sun	2.80	3.70	3.70
4	ZPI	0.90	1.12	30.77
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MEDTECH	0.04	20.00	42.86
2	COLCOM	22.00	12.00	0.00
3	ZIMFLOW	8.00	6.98	128.57
4	MEIKLES	16.00	5.88	15.79
5	PADENGA	7.35	5.77	8.13

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
DELTA	AGM	HEAD OFFICE, NORTHRIDGE CLOSE BORROWDALE	30/07/2014	1200HRS
ECONET	AGM	ECONET PARK, 2 OLD MUTARE ROAD, MSASA	01/08/2014	1000HRS
FALGOLD	EGM	1 st FLOOR KPMG HOUSE 133 J TONGOGARA ST BYO	13/08/2014	1000HRS
BNC	AGM	CHAPMAN GOLF CLUB HARARE	28/08/2014	

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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