



25-Sep-14 26-Sep-14 % Δ

Activity in sharp plunge as weakness persists..

ZSE Industrials	194.57	193.79	0.40
ZSE Mining	96.27	92.76	3.65
Volume Traded (mn)	2.74	0.99	63.82
Value Traded (US\$ mn)	0.85	0.28	66.74
Market Cap (US\$ mn)	5,613.5	5,611.7	0.03
Foreign Purchases(US\$mn)	0.675	0.073	89.23
Foreign Sales (US\$ mn)	0.681	0.010	98.55

The stock market continued on a downward spiral albeit on a marginal scale as Delta put off prior gains in a session where the overall market fared stable. The Industrial Index softened -0.40% to 193.79 points to complete a 5 day week of interday losses. Delta eased a minor 0.76% to 129c to emerge as the single heavy cap faller in the session. Only 5 out of the 10 most capitalised stocks on the ZSE were active and with exception of Delta all traded flat at yesterday prices. In the broad market 21 counters were active 2 of which closed firmer while 5 softened and the remaining 14 were unchanged. Today's session was the only session in the week to close with a negative market breadth which came out at 3 stocks.

Participation in the minings cluster remained at 2 counters out of the 4 with only Bindura coming out as the most consistent. However Bindura was -4.65% weaker to 8c by close of call as a fair chunk of shares exchanged in the counter weighed on the stock's depth. The decline in Bindura is a result of early profit taking dragging the Mining Index by -3.65% to 92.76 points. Hwange closed unchanged at 8c to cap the active mining counters. Rio and Falgold were buyers only at 20c and 4c only with no sellers in both stocks. ZHL which is currently trading under caution was bid and offers only at 0.85c and 1c respectively after reporting a a subdued first half outturn which was weighed by increased claims while associate losses exacerbated the outturn. African Sun was bid only at 2c after announcing through caution that they are still seeking regulatory approval to complete an offer to minorities following Brainworks' acquisition of a controlling stake in the hotelier.

Pioneer which in a vertical intergration style recently announced acquisition of a controlling stake in Tren Tyre which is a local tyre distributor and retreader, softened -25% to 3c. CBZ dipped further by -6.79% to 13.05c while Edgars continue struggling to find support post subdued earnings trimming 0.87% to 11.4c which is an addition to ealier losses in the week. Among the risers Radar which recovered by 20% to 3c to partially offset losses accrued in the dusk of the prior week. ABCH completed the set on a 1.37% gain to 74c as speculative investors eye a bang for their buck following a firm intention to acquire the outstanding 4.26% of the ABCH shareholders by Atlas Mara at a per share price of 82c.

Meanwhile activity on the bourse dithered further following a similary subdued outturn yesterday. Turnover stood at \$0.28m which is -67% lower than the comparable outcome yesterday. The daily value traded was the worst in 36 sessions. Foreigners retreated in spending expending -89% to \$0.073m on yesterday while foreign outflows went down -89% to \$0.01m to prolong a net outflow position.

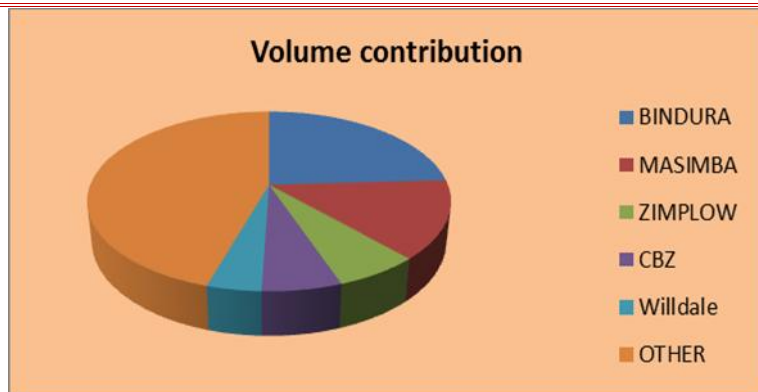
**Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	RADAR	3.00	20.0	62.50
2	ABCH	74.00	1.37	25.42
3				
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	PIONEER	3.00	25	300
2	CBZ	13.05	6.79	13.00
3	BINDURA	8.00	4.65	300
4	EDGARS	11.40	0.87	5.86
5	DELTA	129.00	0.76	7.92



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Interim	2.45p	26.09.14	31.10.14
NATFOODS	Final	5.18c	26.09.14	10.10.14
INNSCOR	Final	0.7c	26.09.14	10.10.14
COLCOM	final	1.89c	26.09.14	10.10.14

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE
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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

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