



## RESEARCH – MARKET COMMENT

### Market Comment 01.04.2020

Index	Previous	Today	Move pts	Change %
Industrial	1512.46	1519.79	7.33	0.48
Mining	720.47	763.88	43.41	6.03
ZSE 10	370.74	373.80	3.06	0.83
ZSE ALL SHARE	456.21	458.94	2.73	0.60

SOURCE: ZSE

### ZSE register gains in month opening session...

The market saw a subdued trading session at month opening despite a marked steady improvement in bid prices for some selected counters. The mainstream All Share Index sustained slight gains for the second consecutive session as it added 0.60% to 458.94pts. The Industrials notched 0.48% to settle at 1519.79pts while, the Mining Index ticked up 6.03% to 763.88pts. The Top Ten Index rebounded 0.83% to 373.80pts driven by gains recorded in Cassava, Econet, Seedco Limited and Innscor. Nickel Miner Bindura was the top performer on an 18.33% surge to close at \$0.3550, while Axia recovered 13.28% to \$2.0500 on paltry shares. Heavies Cassava and Econet put on 4.71% and 1.80% to close at \$2.6500 and \$2.5500 respectively on resurgent demand. Penny stock Medtech completed the riser's list on a 1.52% increase to see it closing at \$0.0400.

Twenty-six counters were active in the session, as ten gained against nine fallers, to register a positive market breadth. Topping the losers list was hotelier African Sun, which slumped 15.85% to \$0.4460 with ZPI following on a 13.51% slide to \$0.1600. Star Africa lost 3.25% to \$0.0744 while, Mashonaland Holdings eased 2.36% to \$0.1699. Multi-Listed group Old Mutual found its way among the fallers after giving up 1.89% and settling at \$37.5779, where demand could be established. Value traded shrunk 25.61% to \$4.15m on volumes of 0.74m shares which was 51.09% below yesterday's level. A negative balance of payment was registered as foreign outflows stood at \$1.41m against a nil inflow position.

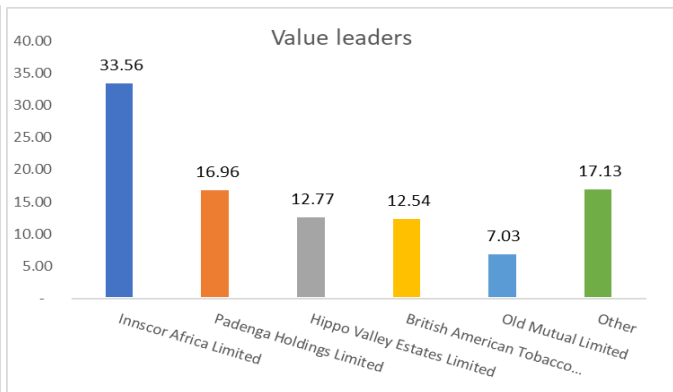
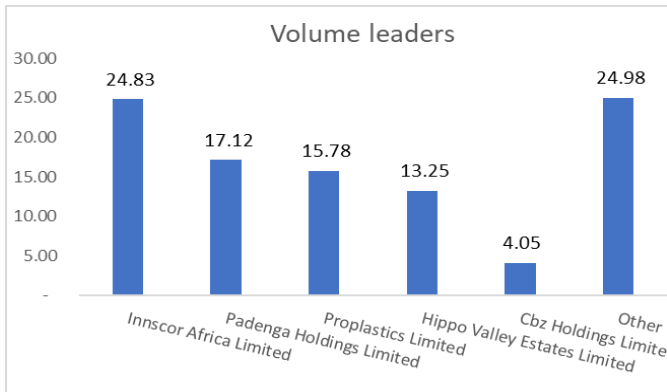
Market Snapshot	Today	Previous	Change
Market Cap US\$	58,992,509,104	58,612,101,784	0.65
Turnover US\$	4,115,622.68	5,532,166.45	25.61
Foreign buys US\$	0.00	11,404.25	100.00
Foreign sales US\$	1,414,781.00	2,347,828.50	39.74
No. of trades	78	102	23.53
Volume	741,716	1,516,498	51.09

Today's Gainers	Price	Change	%Change
Bindura Nickel Corporation Limited	35.50	5.50	18.33
Axia Corporation Limited	205.00	24.04	13.28
Cassava Smartech Zimbabwe Limited	265.00	11.93	4.71
Econet Wireless Zimbabwe Limited	255.00	4.50	1.80
Medtech Holdings Limited	4.00	0.06	1.52

Today's Losers	Price	Change	%Change
African Sun Limited	44.60	8.40	15.85
Zimre Property Investments Limited	16.00	2.50	13.51
Star Africa corporation Limited	7.44	0.25	3.25
Mashonaland Holdings Limited	16.99	0.41	2.36
Old Mutual Limited	3,757.79	72.21	1.89



**Volume and value drivers**



**OLD MUTUAL ZIMBABWE**

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	22.00	-	22.00	-	-	-	\$170,174,021.90

**Dividend Monitor**

Counter	LDR	Rate	Payment Date
Meikles	27.03.2020	\$0.1000	08.04.2020
Old Mutual Limited	03.04.2020	R0.75	04.05.2020

**Upcoming Events**

Company	Event	Venue	Time	Date
Willdale	AGM	Mt Hampden, Harare	1100hrs	19.03.2020
ZBFH	Finals and Analysts Briefing	TBA	1400hrs	24.03.2020
MASH	AGM	19 <sup>th</sup> Floor, ZB Life Towers, Harare	1100hrs	25.03.2020
Nampak	AGM	Birmingham Road, Southerton	0900hrs	26.03.2020
Ariston	AGM	Huswa Room, Cresta Lodge	1430hrs	31.03.2020

**Cautionaries**

ZHL	21.08.19	The company is engaged in negotiations that involve a potential transaction that may have a material impact on the price of the company's shares.
Succumbed Meikles	21.08.19	The discussions to sell certain hospitality assets are on-going and the company will seek approval from shareholders for the proposed disposal.
Padenga	09.04.19	The company is considering a proposed transaction to diversify its business through investment into an alternative export-oriented business.
Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
Fidelity	19.07.19	The company is engaged in negotiations that involves restructuring the company's capital structure through the issue of shares and this might have a material impact on the value of shares.
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.

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