

| | 30-Jan-15 | 02-Feb-15 | % Δ |
|-----------------------------|-----------|-----------|---------|
| ZSE Industrials | 164.90 | 165.31 | 0.25 |
| ZSE Mining | 58.13 | 58.13 | 0.00 |
| Volume Traded (mn) | 0.87 | 1.50 | 72.31 |
| Value Traded (US\$ mn) | 0.09 | 0.90 | 893.12 |
| Market Cap (US\$ mn) | 4,544.90 | 4,375.55 | 3.73 |
| Foreign Purchases (US\$ mn) | 0.039 | 0.553 | 1324.55 |
| Foreign Sales (US\$ mn) | 0.000 | 0.281 | 0.00 |

Activity rises in a session with no losers...

February opening trades significantly improved from last Friday and January ending with turnover growing almost 10 fold to \$0.91mn while volumes nearly doubling to 1.5mn shares. The surge was driven by improved activity in heavy weight stocks which resulted in Delta, Econet and Seedco's respective value of trades contributions of \$0.3mn, \$0.29mn and \$0.26mn. Allied to the above was the return of foreigners with buys coming in at 61.44% of today's market outturn and sales 31.22% of the same. Both demand and sell side of Econet was largely foreign while Delta purchase almost went to foreigners. The session trading pattern was 12 active stocks, 2 risers and no fallers.

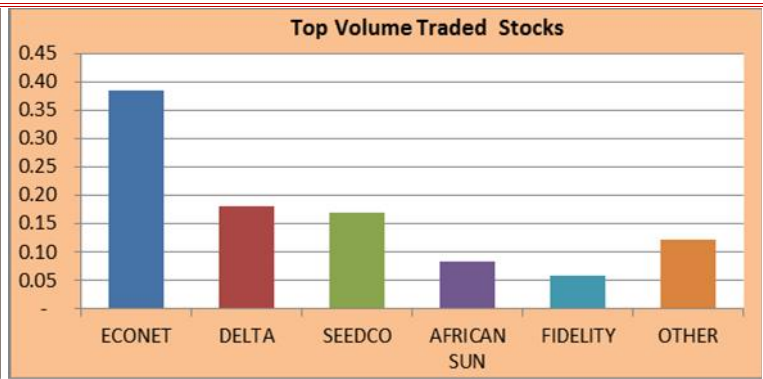
*** Market Cap is Inclusive of Econet Class A Shares

| Top Risers | | | | |
|------------|------------|--------|----------|---------|
| | Stock Name | Price | % Change | YTD Δ % |
| 1 | SEEDCO | 102.00 | 7.37 | 5.15 |
| 2 | FIDELITY | 7.50 | 7.14 | 0.00 |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |

| Top Fallers | | | | |
|-------------|------------|-------|-----|---------|
| | Stock Name | Price | % Δ | YTD Δ % |
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |

The beverages giant Delta maintained its stable of 111.1c and has been hovering at this level for the past 2 weeks as demand continue to outstrip supply. Delta with YTD gains of 8.92% is reported to have slashed prices for some of its sparkling drinks by 10c effective today as it embraces the introduction of new bond coins and recommending the reduced retail prices. Econet and Innscor were unchanged at 50c and 57c respectively with selling pressure showing in both. Resurgent demand in Seedco saw it jumping 7.37% to 102c and closing in a net selling position. The other riser of the day was Fidelity that went up 7.14% to 7.5c. The two gainers propelled the Industrial Index 0.25% to 165.31pts. The resources Index entered into its 4th day unchanged at 58.13pts as Bindura and Rio transacted at their previous prices of 5c and 15c in that order.

Cement manufacturers Lafarge reported to undertake a \$15 - \$20mn plant upgrade by 2016 to increase production capacity from the current 390,000 tonnes to 450,000 tonnes per annum, maintained trades at 50c on a consistent 393 shares, which also traded in the previous session. Hoteliers African Sun which effected board changes aligned to Brainworks Capital traded unchanged at 1.5c with speculation to some management restructuring as well that could boost its 2015 performance.



DIVIDEND MONITOR

| COMPANY | Dividend Type | Div Amount | Record date | Payment date |
|---------|---------------|------------|-------------|--------------|
| TSL | Final | 0.4c | 06.03.15 | 23.03.15 |

UPCOMING EVENTS

| COMPANY | EVENT | VENUE | DATE | TIME |
|-------------|--------------|---|----------|----------|
| ZIMFLOW | Right issue | | 05.01.15 | 13.02.15 |
| ZHL | Rights issue | | 02.02.15 | 20.02.15 |
| NAMPAK | AGM | 68 Birminghamroad,Southernton,Harare | 11.02.15 | 12.00HRS |
| CAFCA | AGM | Head Office 54 Lyton Road ,Workington,Harare | 19.02.15 | 12.00HRS |
| RIOZIM | EGM | NO.1 Kenilworth Road,Highlands,Harare | 19.02.15 | 09.00HRS |
| ART | AGM | 202 Seke Road,Head Office,Graniteside,Harare | 27.02.15 | 14.00HRS |
| ARISTON | AGM | 306 Hillside Road,Head Office ,Boardroom,Harare | 18.02.15 | 14.30HRS |
| Mashonaland | AGM | 19 th Floor, ZB Life Towers, 77 Jason Moyo, Harare | 26.02.15 | 12.00HRS |
| Powerspeed | AGM | Powerspeed Complex, Graniteside, Harare | 17.02.15 | 11.00HRS |

CAUTIONARIES

| Company | Issue Date | Subject |
|-------------|----------------------------|--|
| AFRICAN SUN | 6 th DEC 2013 | Discussions on mandatory offer to minorities by Lengrah Investments |
| TAH | 24 th JUNE 2014 | Negotiations that may have material effect on the company's stocks price |
| RIOZ | 11 th DEC 2014 | Proposed Rights issue awaiting shareholder consent |
| Masimba | 15 JAN 2015 | Repeat Notice of possible transactions with potential impact on share values |
| BNC | 31 st DEC 2014 | Capital raising for Smelter Restart project is still in progress |

