



Members of the Zimbabwe Stock Exchange

Market Comment 02.03.2016

Index	Previous	Today	Move pts	Change %
Industrial	99.78	98.94	0.84	0.84
Mining	19.14	19.14	0.00	0.00

SOURCE: ZSE

ZSE softens in midweek trades...

Activity on the ZSE remained passive in midweek trades as turnover inched 0.78% to \$0.12m staying far below the psychological level of \$1m. Investors continued to cherry pick with demand continuing to firm in selected top capitalised stocks Delta and Econet though supply remains constrained in these. Top trades of the day were seen in heavies with Natfoods dominating on a 41.07% contribution to the day's turnover while, Innscor took up 17.31% and BAT accounted for 16.10%. Local investors were major contributors to today's activity with their purchases contributing 92.72% while, sales accounted for 82.69% of the same. External inflows stood at \$8,275 while, outflows were up 572% to \$19,667 on previous levels. Today's external liquidity derived from Delta and disposals were seen in Innscor.

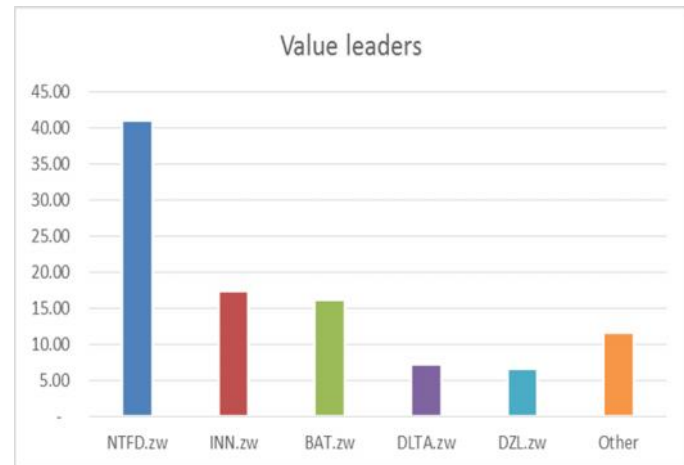
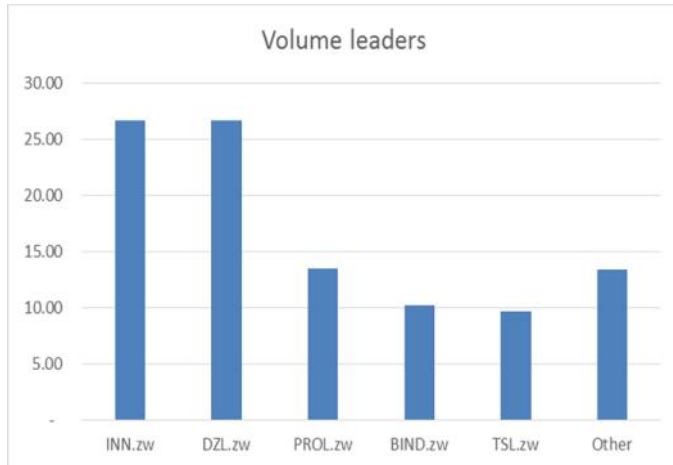
Volumes traded declined 25.16% on yesterday to 0.41m shares with a combined 53.29% coming from Innscor and Dairibord. Fifteen stocks were active with no risers as the session was dominated by four losers while, eleven counters traded unchanged. Leading the bears was Natfoods that weakened 3.92% to trade at \$2.45 as circa 19,000 shares exchanged hands. Following was another heavy cap BAT which slumped 3.42% albeit the recent healthy dividend declared at \$0.4400 which will be payable in May. Simbisa came of 2.89% to settle at \$0.1311 on a paltry 4,638 shares. Completing the shakers was Seedco that dropped 2.74% to end the session at \$0.8000 with selling pressure persisting. Resultantly, the industrials reversed previous gains softening 0.84% to 98.94pts. The Mining Index was flat at 19.14pts.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,679,981,348	2,702,290,812	0.83
Turnover US\$	113,621	114,514	0.78
Foreign buys US\$	8,275	10,989	24.70
Foreign sales US\$	19,667	101,168	80.56
No. of trades	18	16	12.50
Volume	409,982	547,826	25.16

Gainers	Price	Change	% Change

Losers	Price	Change	%Change
NTFD.zw	245.00	10.00	3.92
BAT.zw	1,104.62	39.17	3.42
SIM.zw	13.11	0.39	2.89
SEED.zw	80.00	2.25	2.74

Volume and value drivers



Dividend Monitor

Counter	LDR	Rate	Payment Date
TSL	11.03.2016	0.33 Cents	21.03.2016
AFDIS	11.03.2016	0.15 Cents	21.03.16
BAT	13.05.2016	0.44 Cents	27.05.2016

Upcoming Events

Company	Event	Venue	Time	Date
TSL	AGM	28 Simon Mazorodze, Southerton ,Harare	12:00hrs	16.03.16
Old Mutual	Analyst Briefing	Meikles Hotel, Harare	2:30 hrs	30.03.16
WILLDALE	AGM	Willdale Admin Block, Mt Hampden, Harare	11:00hrs	24.03.16

Cautionaries

Company	Issue Date	Subject
Powerspeed	25.01.16	Negotiations that may have material effect on the company's stocks price
Innscore	22.01.16	Approved the unbundling and separate listing of the company's Specialty Retail and Distribution Business. Discussions may have material effect on the company's stocks price.
Ariston	05.01.15	Discussions that may have material effect on the company's stocks price