



RESEARCH – MARKET COMMENT

Market Comment 02.03.2021

Index	Previous	Today	Move pts	Change %
Industrial	14,306.12	14,676.76	370.64	2.59
Mining	6,708.45	6,492.57	215.88	3.22
ZSE 10	2,556.25	2,656.26	100.01	3.91
ZSE ALL SHARE	4,294.45	4,400.39	105.94	2.47

SOURCE: ZSE

Market rises further as lockdown is eased...

The market extended gains in Tuesday's session as the government announced reopening of the economy. The Mining Index was the only index to lose ground while, the Top Ten Index emerged the best performer on a 3.91% surge as it settled at 6492.57pts. The primary All Share was 2.47% firmer at 4400.39pts while, the old Industrials added 2.59% to 14676.76pts. Small cap counters led the gainers list of the day with Truworthis topping on a 19.94% surge that took it to \$0.8350, Mashonaland ticking up 19.88%, NTS adding 18.83%, General Beltings putting on 19.74% and Unifreight rising 19.64% to \$11.3894. Banking group CBZ with the heaviest weight on the market, was amongst the winners after rebounding 6.27% to \$83.9500 while Delta, Cassava, Econet, Innscor and Padenga were also seen in the rising tide. Twenty-six counters registered gains against sixteen fallers leaving the remainder of six sailing stable, as the market registered a positive breath.

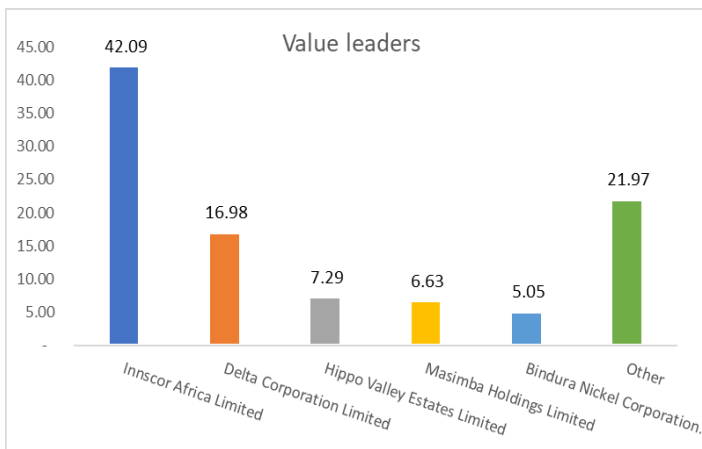
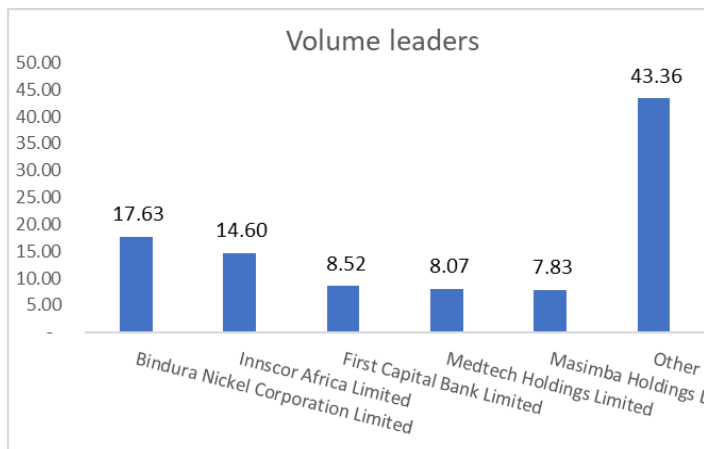
Weighing on the market were losses led by conglomerate Meikles which rolled back yesterday's gains on a 10% loss to see it close at \$45.0000. Insurer FML was 8.32% lower at \$20.16900 while, agricultural concern Ariston lost 6.11% to \$2.1606 where demand could be found. Willdale shed 5.66% to \$0.6364 with Zimplow easing 4.81% to settle at \$7.8054 on waning demand. OKZIM and Hippo were amongst the losers after the duo lost 2.98% and 0.32% to end at respective prices of \$16.4668 and \$120.0000. Volume aggregate went down 37.72% to 4.06m shares, yielding a value outturn of \$87.15m which was 16.44% up from yesterday. Innscor emerged the top value driver accounting for 42.09% of the total while, Bindura claimed 17.63% of the volume outturn. Capital flight continued as mere \$10.61m inflows were recorded against \$40.05m outflows which was 14.60% down on prior session.

Market Snapshot	Today	Previous	Change
Market Cap ZWL \$	506,531,549,301	494,311,138,883	2.47
Turnover ZWL \$	87,154,481.85	104,300,790.85	16.44
Foreign buys ZWL \$	10,612,990.00	20,309,811.50	47.74
Foreign sales ZWL \$	40,048,957.50	46,895,500.00	14.60
No. of trades	526	533	1.31
Volume	4,056,337	6,512,790	37.72

Today's Gainers	Price	Change	% Change
Truworthis Limited	83.50	13.88	19.94
Mashonaland Holdings Limited	193.74	32.13	19.88
National Tyre Services Limited	140.50	23.25	19.83
General Beltings Holdings Limited	46.29	7.63	19.74
Unifreight Africa Limited	1,138.94	186.94	19.64

Today's Losers	Price	Change	% Change
Meikles Limited	4,500.00	500.00	10.00
First Mutual Holdings Limited	2,016.90	183.10	8.32
Ariston Holdings Limited	216.06	14.05	6.11
Willdale Limited	63.64	3.82	5.66
Zimplow Holdings Limited	780.54	39.46	4.81

Volume and value drivers



Old Mutual Zimbabwe

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	Market Cap ZWL\$
OMZIL-ZWL\$	26.5799	-	26.52000	-	29.0000	26.5000	\$2,206,439,122.27.50

Old Mutual ZSE Top 10 ETF

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	LOW(YTD)	HIGH (YTD)	TOTAL VOLUME TRADED	TOTAL VALUE TRADED -ZWL
OMTT-ZWL\$	1.8000	+0.78	1.8000	1.0000	2.1600	53,141	\$95,653.80

Dividend Monitor

Counter	LDR	Rate	Payment Date
---------	-----	------	--------------

Upcoming Events

Company	Event	Venue	Time	Date
Econet	AGM	Virtual	1000hrs	05.03.2021
Cassava	AGM	Virtual	1200hrs	05.03.2021
Mash	AGM	Virtual	1100hrs	11.03.2021
Nampak	AGM	Virtual	0900hrs	10.03.2021
ART	AGM	Virtual	1200hrs	10.03.2021

Cautionaries

Medtech	26.11.20	There company is engaged in discussions at holding company level to transform Medtech into an investment holding company and if this transaction is concluded this might have a material impact on the price of shares.
SeedCo Ltd	27.10.20	SeedCo Limited publishes further cautionary announcement saying negotiations are ongoing regarding the proposal to integrate the company's operations under SeedCo International.
Dairiboard	25.02.21	The company is still in negotiations with an unlisted entity (Dendairy Ltd) for a merger and acquisition transaction and if successful this transaction might have material effect on the price of shares.

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.