



Members of the Zimbabwe Stock Exchange

Market Comment 02.10.2018

| Index | Previous | Today | Move pts | Change % |
|----------------------|----------|--------|----------|----------|
| Industrial | 390.48 | 410.57 | 20.09 | 5.14 |
| Mining | 163.77 | 164.55 | 0.78 | 0.48 |
| ZSE 10 | 119.21 | 126.56 | 7.35 | 6.17 |
| ZSE ALL SHARE | 116.16 | 122.07 | 5.91 | 5.09 |

SOURCE: ZSE

ZSE rallies post Monetary Policy ...

ZSE rallied in Tuesday's session post the presentation of the Monetary Policy Statement by the RBZ Governor yesterday in which policies were introduced mainly aiming to mop up the excess liquidity and attract foreign currency into the economy. The All Share Index garnered 5.09% to end at 122.07pts while, the Industrials gained 5.14% to close at a year to date high of 410.57pts as demand continue to firm across board. Heavy capitalised stocks lifted the Top Ten Index to 126.56pts after a 6.17% surge. The Mining Index rose 0.48% to 164.55pts spurred by gains in RioZim which went up 0.72% at \$1.4000. Leading the market gainers for the day was top capitalised stock Econet which surged 19% to close at a vwap \$1.5529, followed by Meikles that enhanced 12.50% to \$0.4500. TSL was third place after putting on 12.50% to \$0.4500 while, OKZIM came forth as it added 8.54% to \$0.2491 having traded an intra-day high of \$0.2500. Completing the top five risers of the day was Padenga that extended 7.48% to \$0.6664 closing with a firm bid at \$0.70000.

On the downside was banking group CBZ which was the sole faller of the day as it let go 1.33% to \$0.1480. The market closed with a positive breadth of fourteen as fifteen bulls charged against a sole faller. Turnover ballooned 1,115.70% to \$4.36m while, volumes swelled 259.21% to 5.19m shares. Top volume drivers were FML (21.65%), Econet (11.63%) and Delta (11.01%) while, Delta, Econet and PPC claimed 63.94% of total turnover for the day.

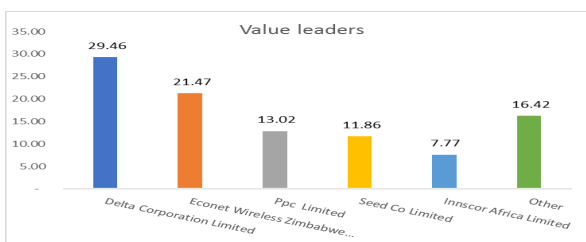
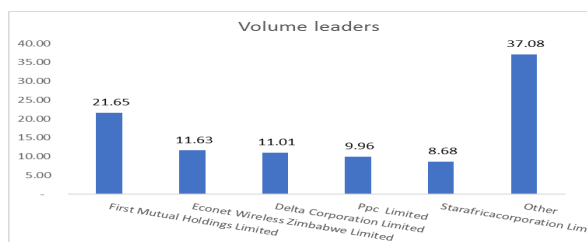
| Market Snapshot | Today | Previous | Change |
|---------------------------|----------------|----------------|---------|
| Market Cap US\$ | 13,245,591,489 | 12,432,891,081 | 6.54 |
| Turnover US\$ | 4,361,193.00 | 358,739.74 | 1115.70 |
| Foreign buys US\$ | 212,572.66 | 44,752.75 | 374.99 |
| Foreign sales US\$ | 2,740,356.70 | 0.00 | - |
| No. of trades | 180 | 89 | 102.25 |
| Volume | 5,186,068.00 | 1,443,733.00 | 259.21 |

| Today's Gainers | Price | Change | % Change |
|-----------------------------------------|--------|--------|----------|
| Econet Wireless Zimbabwe Limited | 155.29 | 24.79 | 19.00 |
| Meikles Limited | 45.00 | 5.00 | 12.50 |
| TSL Limited | 45.00 | 5.00 | 12.50 |
| Ok Zimbabwe Limited | 24.91 | 1.96 | 8.54 |
| Padenga Holdings Limited | 66.64 | 4.64 | 7.48 |

| Today's Losers | Price | Change | % Change |
|-----------------------------|-------|--------|----------|
| Cbz Holdings Limited | 14.80 | 0.20 | 1.33 |



Volume and value drivers



OLD MUTUAL ZIMBABWE

| Counter | PRICE(VWAP) | % CHANGE | LAST TRADED | VOL TRADED | HIGH (YTD) | LOW (YTD) | MARKET CAP |
|---------|-------------|----------|-------------|------------|------------|-----------|------------------|
| OMZIL | \$5.3500 | 0.94 | \$5.3000 | | \$6.2100 | \$4.5000 | \$170,174,021.90 |

Dividend Monitor

| Counter | LDR | Rate | Payment Date |
|----------------|----------|-----------|--------------|
| Hippo | 25.09.18 | \$0.0200 | 01.11.18 |
| CBZ | 28.09.18 | \$0.0500 | 05.10.18 |
| Cafca | 28.09.18 | \$0.1050 | 05.10.18 |
| Axia | 09.10.18 | \$0.0032 | 23.10.18 |
| Simbisa | 09.10.18 | \$0.0055 | 29.10.18 |
| Innsacor | 19.10.18 | \$0.0123 | 02.11.18 |
| National Foods | 26.10.18 | \$0.0564 | 02.11.18 |
| Old Mutual | 05.10.18 | \$0.0376 | 16.10.18 |
| Getbucks | 19.10.18 | \$0.00038 | 31.10.18 |

Upcoming Events

| Company | Event | Venue | Time | Date |
|-------------|-------|-----------------------------|---------|----------|
| Bindura | AGM | Chapman Golf Club, Eastlea | 0900hrs | 27.09.18 |
| Star Africa | AGM | 45 Douglas road, Workington | 1100hrs | 28.09.18 |

Cautionaries

| | | |
|----------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Simbisa | 24.07.17 | Board has approved, subject to RBZ, regulatory and shareholder's approval, the application for a secondary listing on LSE (AIM) |
| CBZ | 02.05.17 | Regulatory matter which one of the company's subsidiary is involved, is still under discussion |
| Barclays | 17.09.18 | Unbundling of company's non-core banking properties into a separate entity. |
| Econet | 17.09.18 | The board is engaged in discussions that may have an impact on the value of shares. |
| Cafca | 17.09.18 | A profit warning statement stating that upcoming financial results will differ by a meaningful percentage compared to the previous comparable period. |
| Edgars | 25.09.2018 | Company still in discussions that may result in material impact on the value of share. |

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.