

Members of the Zimbabwe Stock Exchange

Market Comment 02.11.2015

Index	Previous	Today	Move pts	Change %
Industrial	130.83	130.76	0.07	0.05
Mining	23.57	23.57	0.00	0.00

SOURCE: ZSE

ZSE aggregates down in moth opening session...

Financial services group FIDELITY currently in an aggressive residential stands development projects gave a lease of life to the ZSE in what would have been a quiet November opening session where only 6 stocks traded. FIDELITY traded 725,220 shares at an average price of \$0.1105, having opened at \$0.1100 and touching a high of \$0.1150 with strong demand prevailing throughout the session. Resultantly, its trades were 85.18% of today's outturn of \$94,081.94 with exchanges is the remaining 5 stocks making up 14.82%. Leading volumes were in FIDELITY (65.59%), ARISTON (22.99%) and WILLDALE (9.04%).

Meanwhile, all ZSE Monday aggregates were down with the Industrial Index shedding 0.07pts or 0.05 % to 130.76pts pulled down by INNSCOR's 1.16% retreat to \$59.7500. The diversified company's shareholders this morning approved the unbundling of Simbisa Brands (formerly QSR) in exchange of 541 593 440 shares on the basis of 1 Simbisa ordinary share for every 1 Innscor ordinary share held on 30 October 2015. Simbisa will be listing on the ZSE on 06 November 2015. Gains of the day were in BAT that rose 0.42% to \$11.8500 and ARISTON which jumped 30.43% to \$0.0030. The latter's surge is on the back of a cautionary released last Friday highlighting a probable transaction. Minings were on the other hand stagnant at 23.57pts with no trades taking place is the sector. Values slipped 79.69% to \$94,094, number of trades fell 73.33% to 12 and volumes dipped 60.48% to 1.1mn shares. The market's dryness was partially attributed to the absence of conventional foreign play with inflows dropping 97.68 to \$8,650 that went into FIDELITY whilst there were no outflows.

Market Snapshot	Today	Previous	% Change
Market Cap US\$	3,414,310,757	3,416,105,219	0.05
Turnover US\$	94,095	463,385	79.69
Foreign buys US\$	8,650	372,077	97.68
Foreign sales US\$	0	330,631	100.00
No. of trades	12	45	73.33
Volume	1,105,771	2,798,241	60.48

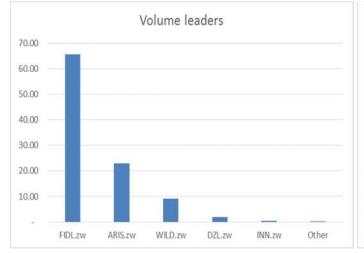
Gainers	Price	Change	% Change	Losers	Price	Change	%Change
ARIS.zw	0.30	0.07	30.43	INN.zw	59.75	0.70	1.16
BAT.zw	1,185.00	5.00	0.42				

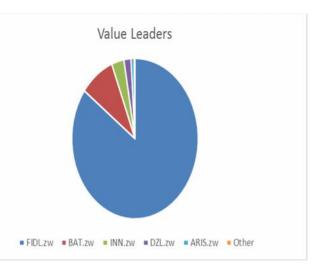


EFE RESEARCH – MARKET COMMENT 02.11.15

Members of the Zimbabwe Stock Exchange

Volume and value drivers





Dividend Monitor

<u>Counter</u>	<u>LDR</u>	Rate	Payment Date
NFOOD	09.10.15	4.65c	10.11.15
COLCOM	09.10.15	1.8c	10.11.15
INNSCOR	09.10.15	0.55c	10.11.15

Upcoming Events

Company	<u>Event</u>	Venue	<u>Time</u>	<u>Date</u>
DELTA	Analyst Briefing	Mandel Training Centre	15.00AM	11.11.15
AFDIS	AGM	St Mannock's Lomagundi Harare	11.00AM	04.11.15
COLCOM	AGM	Colcom Offices 1/3 Coventry Harare	09.00AM	13.11.15
NATFOODS	AGM	Gloria House 10 Sterling road Harare	08.30AM	18.11.15
OKZIM	Analyst Briefing	OK Mart, 30 Chiremba Road	16.00PM	12.11.15
INNSCOR	AGM	Royal Harare Golf Club, Harare	08.15AM	20.11.15

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 believe necessary. 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 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 business from any entity mentioned in this report. EFE may at times buy and sell shares on a 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.