



	28-Mar-13	03-Mar-14	% Δ
ZSE Industrials	189.45	189.73	0.15
ZSE Mining	39.24	38.07	2.98
Volume Traded (mn)	13.14	1.49	88.67
Value Traded (US\$ mn)	0.65	0.16	75.15
Market Cap (US\$ mn)	5,313.79	5,321.53	0.15
Foreign Purchases (US\$ mn)	0.325	0.040	87.54
Foreign Sales (US\$ mn)	0.205	0.000	0

ZSE sustain gains in week opening session despite a dip in turnover...

ZSE activity slumped to its lowest in the last two years in week and month opening trades. Overall a paltry 1.49m shares exchanged hands on the bourse yielding the lowest value of trades in two years of \$160,339. On a day to day basis volumes dipped 88.67% while the value aggregate was down 75.15%. Foreign players shied away from the market as inflows at \$40,463 were down 87.54% while they did not participate in portfolio disinvestments. The favourite stocks for the day included beverages group Delta, CBZ and Econet that contributed 20%, 18.7% and 14% to the total value traded today.

Despite the subdued activity the main stream industrial index was in a marginal +0.15% uplift to 189.73pts owing largely a rebound in Delta as well as gains in CBZ and Econet. Delta was +0.43% to the good at 122.52c as buyers scrambled for the few shares on offer. Econet continued on its purple patch adding +0.31% to 65.5c in the first session after the close of its financial year. Bankers CBZ were up +0.19% at 15.58c as the stock continues to rerate in the aftermath of its 2013 full year results. The Mining Index on the other hand lost -2.98% to 38.07pts on a 12% retreat in RIOZIM to 22c.

Sixteen stocks graced the winners and fallers spectrum of which seven of these were the former while the latter had the remainder. Top gains for the day were seen in pharmaceutical group Medtech that was up 25% at 0.05c while agro based group Ariston that gave a promising outlook at their recent AGM added +10% to 1.1c. Tourism group RTG followed after closing the day with a +8.33% gain to 1.3c as spirits manufacturers Afdis completed the top gainers for the day with a +6.67% gain to 32c.

Amongst the nine stocks to fall was agrobased group CFI that shaved off a third of its value after closing the day trading at 2c. The group's fortunes on the market have been on a free fall since their announcement that the proposed deal to dispose part of their shareholding in milling subsidiary Victoria Foods to South African company Grindrod had collapsed. Investment holding company TA was down -11.8% at 7.5c with CAFCA and ZPI completing the top fallers for the day after shedding -8% and -6.6% to 23c and 0.85c respectively.

The ZSE should be able to shake off today's slump in trades as we move deeper into the new month with the main activity driver being the ongoing reporting season which should spur activity in either direction.

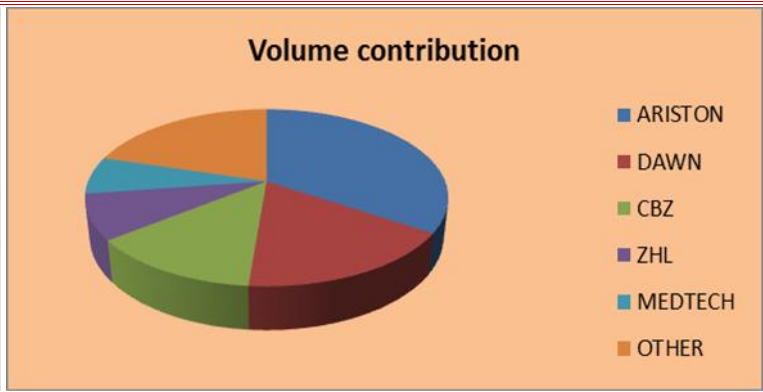
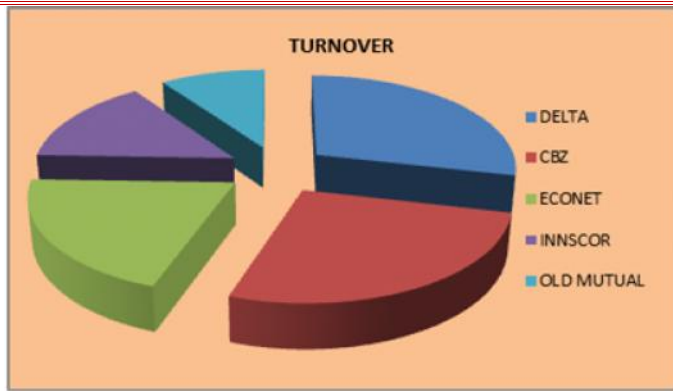
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	MEDTECH	0.05	25.00	28.57
2	ARISTON	1.10	10.00	10.00
3	RTG	1.30	8.33	18.75
4	AFDIS	32.00	6.67	6.67
5	DELTA	122.52	0.43	12.55

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	CFI	2.00	33.33	44.44
2	RioZim	22.00	12.00	33.33
3	TA	7.50	11.76	22.95
4	CAFCA	23.00	8.00	17.86
	ZPI	0.85	6.59	34.62



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
TSL	Final	0.3c	14.02.14	14.03.14
BAT	Final	18c	21.03.14	28.03.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
ZIMFLOW	Finals Analyst Briefing	Royal Harare Golf Club	5 March 2014 1130Hrs
HUNYANI	AGM	Boardroom, 68 Birmingham Road, Southerton	10 March 2014 1000Hrs
TSL	AGM	TSL Head Office, 28 Simon Mazorodze, Hre	12 March 2014 1200Hrs
PG Industries	Scheme Meeting	Royal Harare Golf Club	14 March 2014 1200Hrs
FALGOLD	AGM	KPMG Building Cnr 14th Ave/J Tongogara St Byo	21 March 2014 1000Hrs
AFRICAN SUN	AGM	Ophir Room, 1st Floor Crown Plaza Hotel	21 March 2014 1100Hrs

CAUTIONARIES

ISSUE DATE

NMB	7 th Feb 2014	Profit warning, impairment on loans to result in a net loss position
AFRICAN SUN	6 th Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TSL	29 th Jan 2014	Discussions with Chemco on a conversion of debt to equity on amt owed
PGI	4 th Dec 2013	Negotiations that may have material effect on the future of the company

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