

2-Mar-15 3-Mar-15 % Δ

ZSE Industrials	167.31	166.90	0.25
ZSE Mining	54.58	54.58	0.00
Volume Traded (mn)	8.07	10.97	35.89
Value Traded (US\$ mn)	1.31	2.62	100.38
Market Cap (US\$ mn)	4,356.02	4,345.51	0.24
Foreign Purchases (US\$ mn)	0.707	1.251	77.02
Foreign Sales (US\$ mn)	0.535	1.709	219.53

## Industrials in marginal decline ...

The benchmark Industrial Index eased a marginal 0.25% to 166.90pts in a session where declines outweighed rises. From the 17 active stocks 2 gained, 4 lost and 11 were unchanged. Top tier stocks on the downside were Barclays with December 2014 finals due any time shedding 5.56% to 4.25c in search of support and retail group OKZIM retreating 3.57% to 13.5c. Property stocks MASH and ZPI also went down with the former subsiding 4.17% to 2.3c and latter letting go 8.33% to 1.1c, both falls on waning demand. The current weakness in property stocks was exacerbated by Mash's depressed trading update for its first four months to January 2015 with highlights of 21% revenue decline to \$2.1mn on the back of increasing voids against higher property expenses and growing rental debtors among other concerns. Advances of the day were in penny stocks Unifreight that jumped 50% to 3c and Zimpapers that leapt 42.86% to 1c.

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

### Top Risers

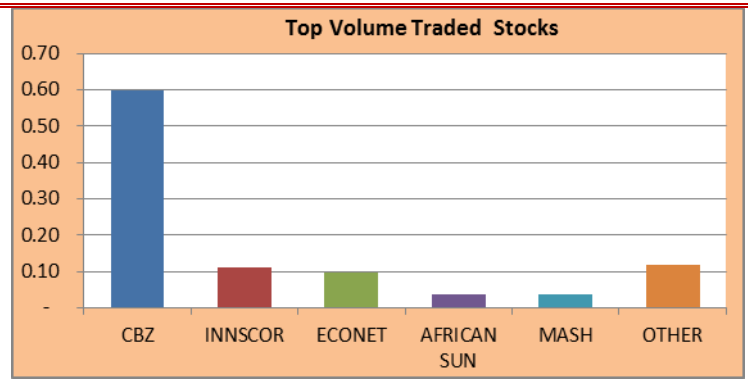
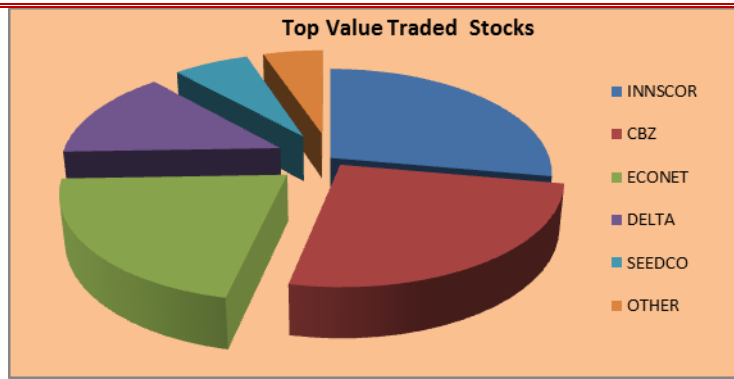
	Stock Name	Price	% Change	YTD Δ %
1	UNIFREIGHT	3.00	50.00	50.00
2	ZIMPAPERS	1.00	42.86	42.86
3				
4				
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	ZPI	1.10	8.33	14.81
2	BARCLAYS	4.25	5.56	70.00
3	MASHHOLD	2.30	4.17	14.81
4	OK	13.50	3.57	17.39
5				

There was no interest in Mining stocks and the Index was unchanged at 54.58pts. News in the sector is that BINDURA's \$20 mln, 5 years-bond issue that was part of the \$26.5mn smelter re-start financing was fully subscribed and work on the smelter is anticipated to take 9 months to complete. Meanwhile, production interventions at coal miners Hwange are projected to ramp up production to 450,000 tonnes per month by the second half of this year.

Value traded doubled to \$2.62m on high ticket deals as volumes only grew 35.89% to 10.97m shares. This turnover growth was propelled by the growths in foreign purchases and sales of 77.02% to \$1.25m and 219.53% to \$1.71m respectively. ZSE closed with foreign portfolio divestments of \$0.46m. The external trades were widely spread and mostly in the large caps that were the top value contributors of the day namely \$0.72m INNSCOR, \$0.66m CBZ, \$0.55m ECONET, \$0.36m DELTA and \$0.17m SEEDCO. Strong demand currently prevailing in CBZ saw it amassing 60% of the 10.98m shares traded at stable price of 10c.



#### DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15

#### UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
TSL	AGM	28 S Mazorodze Road, Southerton Harare	11.03.15	12.00HRS
NICOZ DIAMOND	ANALYST BRIEFING	7 <sup>TH</sup> Floor Insurance Centre, 30 S Machel Ave, Harare	13.03.15	15.00HRS
FGOLD	AGM	Cnr 14 <sup>th</sup> Ave/J Tongogara KPMG building, Bulawayo	20.03.15	10.00HRS

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 <sup>TH</sup> DEC 2014	Proposed Rights issue awaiting shareholder consent
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 <sup>ST</sup> DEC 2014	Capital raising for Smelter Restart project is still in progress

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