

02-Apr-14 03-April-14 % Δ

ZSE rebounds from mid week slump...

ZSE Industrials	176.33	176.46	0.07
ZSE Mining	29.51	29.51	0.00
Volume Traded (mn)	3.01	6.33	110.28
Value Traded (US\$ mn)	1.58	4.34	174.67
Market Cap (US\$ mn)	4,641.98	4,634.53	0.16
Foreign Purchases (US\$ mn)	0.827	1.846	123.13
Foreign Sales (US\$ mn)	0.595	1.921	222.77

The industrial index seesawed back into the black albeit marginally. Gains in heavies OK and PPC carried the day in yet another mixed but improved trading session. The 2 stocks OK and PPC were the only ones to trek northwards surging 2.6% and 0.4% to 20.01c and 231c respectively. This simultaneously raised the benchmark index by 0.07% to 176.46pts cancelling out losses in other counters. Odds remained staked against the upside in terms of market breadth as 2 risers were out matched by 4 fallers.

The mining index extended stability into the 5th session as prices remained stable at previous closing prices. The only counters to trade in the cluster were BNC and Hwange which span mild volumes compared to 20 active stocks among the industrial stocks. The latter's largest private shareholder has since written to management calling for an EGM seeking to axe the board and top management effectively placing the company under judicial management. This follows a dismal financial performance for the preceding year where the company incurred a loss before tax of \$44m compared to a loss of \$4m last year.

ZPI dropped 10% to 0.9c to top the fallers set tailed by giants Nat foods which shed 4.4% to 215c Mashhold lost a further 3.7% in value as its price was 0.08c softer to 2.1c. Padenga which has increased alligator production volumes three fold in their US operations and targets to harvest 22,310 alligators in current year was down 1.2% to 8c to complete the fallers set. ABC's bid increased by 22% to 55c still finding no supply at those levels. This comes against a mega deal involving Atlas Mara an international financial services group listed on the LSE which snapped up a controlling stake in ABC Holdings and will offer to buy out minorities in Zimbabwe at 82c a share. Once the deal is finalized ABCH will issue an international bond worth about \$200m which will be facilitated by the major shareholder. Proceeds from the bond will in part be channeled towards supporting the Zimbabwe unit's lending activities.

Elsewhere value traded improved 175% to \$4.3m against a volume of 1.58m shares. Foreign portfolio investment improved 123% to \$1.84m however coming -0.075m short to close the foreign outflow gap. Foreign sales totaled \$1.92m against \$0.59m in the previous session.

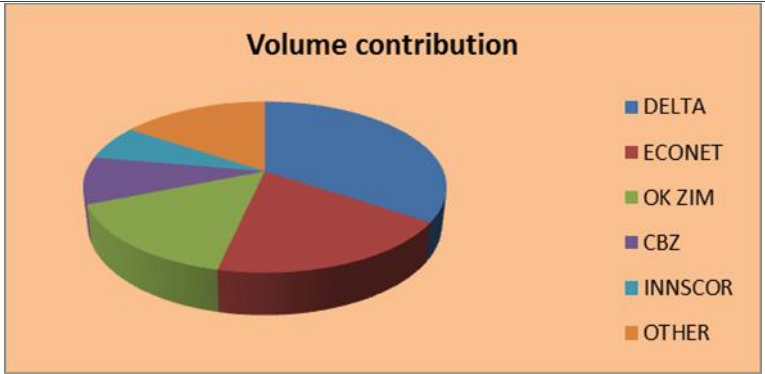
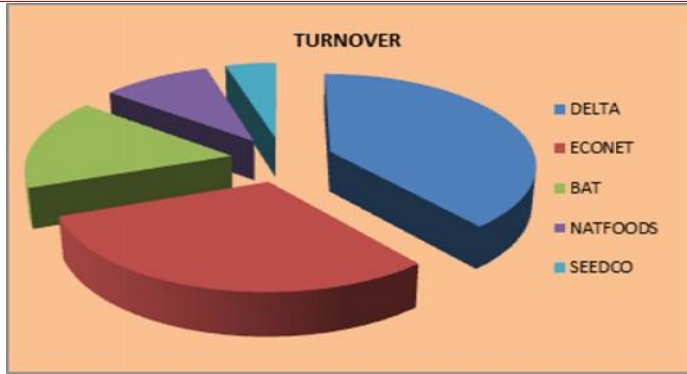
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	OK	20.01	2.62	0.05
2	PPC	231.00	0.43	3.75
3				
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	ZPI	0.90	10.00	30.77
2	NATFOODS	215.00	4.44	7.50
3	MASHHOLD	2.10	3.67	35.38
4	PADENGA	8.00	1.23	0.00
5				



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Final	8.1p	16.04.14	30.04.14
INNSCOR	Interim	0.6 c	31.03.14	04.04.14
COLCOM	Interim	0.4c	21.03.14	04.04.14
ZPI	Final	0.024c	25.04.14	07.05.14
NATFOODS	Interim	3c	21.03.14	04.04.14
FBC	Final	0.149c	04.04.14	22.04.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
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CAUTIONARIES

ISSUE DATE

TSL	29 th Jan 2014	Discussions with Chemco on a conversion of debt to equity on amt owed
AFRICAN SUN	6 th Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
PGI	4 th Dec 2013	Negotiations that may have material effect on the future of the company
DAWN PROPERTIES	23 rd Mar 2014	Negotiations are underway over disposal of one of its hotel properties

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