



	01-Dec-14	02-Dec-14	% Δ
ZSE Industrials	170.86	170.82	0.02
ZSE Mining	64.00	67.59	5.61
Volume Traded (mn)	2.87	5.90	105.08
Value Traded (US\$ mn)	1.62	0.34	78.84
Market Cap (US\$ mn)	4,845.67	4,845.67	0.00
Foreign Purchases (US\$ mn)	0.650	0.102	84.31
Foreign Sales (US\$ mn)	0.521	0.195	62.65

Industrials post marginal loss in low volume session...

Industrials succumbed to a marginal 0.02% loss to 170.82pts in a thinly traded mid week session. Though the market exhibited sell off characteristics in most stocks subdued demand across the board saw the market yielding just \$343,796 in value which was its lowest since the beginning of November and was down 79% on yesterday's outturn. In contrast the market has averaged \$1.46m per session over the same period indicated a 76% slump from its mean. Despite the low value of trades, volumes surged 105% to 5.9m shares against the previous call position with construction allied group Turnall being the major driver of this aggregate after a parcel of 4,896,794 shares exchanged hands in the name in a traded worth \$57,782.

Within the industrials cluster three counters were on the downside while two mitigated the losses. Construction allied group Turnall traded at 1.18c after it fell 21.33% to top the shakers as the group's price struggles to hold fort on the bourse since its unbundling from FBCH. A burdensome debt overhang coupled ever increasing competition have weighed on the performance of the group both financially and on the bourse. Property concern Mash shaved a further 9.1% following yesterday's losses to settle at 2c continuing its losing streak set since the release of it lukewarm finals to September where it was in a loss of \$26,587 after accounting for downward property revaluations. Regional cement manufacturer PPC finally breached its 220c resistance level dropping -2.27% to 215c ahead of the group's AGM expected to resolve board and shareholder struggles. Dawn and CAFCA were the two industrial stocks mitigating market losses after registering respective gains of +5.88% and +2.22% to settle at 0.9c and 46c. With the gain Cafca touched a new high while bringing up a year to date return of 64.3%

The minings cluster enjoyed a surprise spat of activity with three of the four counters in the group registering trades and with them saw the index jump +5.61% to 67.59pts. The gains were buoyed by the market's year to date top performer Bindura that garnered +7.69% in today's session and closed trading at 5.6c while extending its YTD gains to 180%. There were losses however in coal miners Hwange that shed -12.39% to 7c and RIOZIM that softened by a marginal 0.20% to 15c.

Foreign participation was similarly subdued for the day with the spend coming off 84.3% to \$0.10m while disposals fell 62.7% to \$0.20m as the market set a net sell off position for the day.

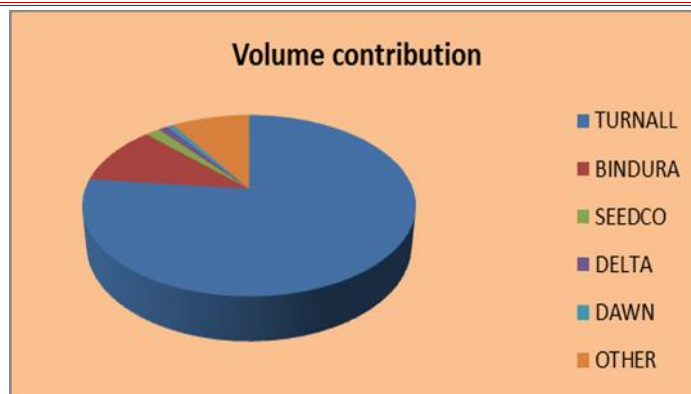
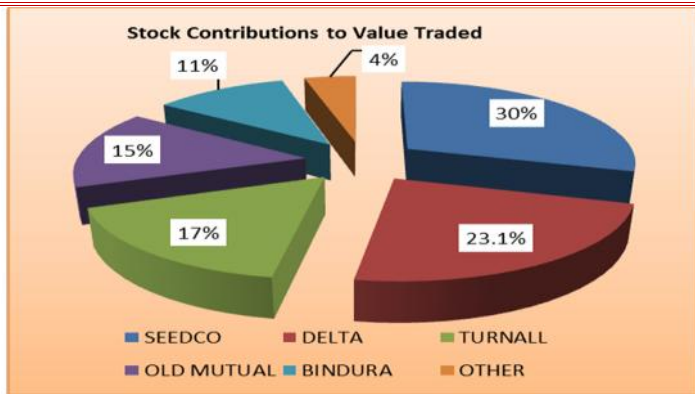
*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	BINDURA	5.60	7.69	180.00
2	DAWN	0.90	5.88	10.00
3	CAFCA	46.00	2.22	64.29
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	TURNAL	1.18	21.33	38.46
2	HWANGE	7.00	12.39	22.22
3	MASHHOLD	2.00	9.09	38.46
4	PPC	215.00	2.27	10.42
5	RioZim	15.00	0.20	54.55



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
PPC				
Delta	Interim	US 1.35 cents	05 Dec 14	10 Dec 14
Econet	Interim	US 0.61cents	07 Nov 14	28 Dec 14

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
PPC	AGM	Michalangelo Hotel, Sandton, SA	08.12.14	1000HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 th Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 st MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 nd MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 th JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
COTTOCO	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price

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