



## RESEARCH – MARKET COMMENT

### Market Comment 04.03.2020

Index	Previous	Today	Move pts	Change %
Industrial	1572.24	1549.48	22.76	1.45
Mining	766.44	766.44	0.00	0.00
ZSE 10	397.07	392.48	4.59	1.16
ZSE ALL SHARE	474.51	467.77	6.74	1.42

SOURCE: ZSE

### ZSE slips back into the red...

The market slipped back into the red in midweek session, reversing yesterday's marginal gains. The mainstream All Share Index trimmed 1.42% to 467.77pts while, the Industrials lost 1.45% to 1549.48pts. The ZSE Top Ten Index shed 1.46% to close at 1.16% to 392.48pts with the resources index remaining stable at 766.44pts. The top casualty of the day was Mash that dipped 19.80% to \$0.1725, followed by Hippo which dropped 19.18% to \$6.6996 reversing previous session's gains. Property concern Dawn came off 7.86% to \$0.1500 as insurer FML eased 7.37% to settle at \$0.8800. Top capitalised stock Delta let go 4.75% to end at a vwap of \$5.9989, having traded an intraday low of \$5.9900.

Gainers of the day were led by banking group FBC which surged 11.11% to \$1.0000, trailed by apparel retailer Edgars that gained 5% to end at \$0.5040. Construction company Masimba added 1.77% to \$0.3562 while, conglomerate Inncor rose 0.84% to \$7.5507. Star Africa completed the top five winners of the day on a 0.39% lift to \$0.0780. The market closed with a negative breadth of five as nine counters gained against fourteen losers. Turnover ballooned 128.47% to \$27.23m with OKZim, Delta and Econet claiming 53.71% of the outturn. Total volumes traded jumped 64.42% to 3.99m shares as Old Mutual and Delta anchored the aggregate on respective contributions of 47.51% and 17.43%.

Market Snapshot	Today	Previous	Change
Market Cap US\$	60,278,794,098	6,114,348,911	885.86
Turnover US\$	27,227,835.06	11,917,385.01	128.47
Foreign buys US\$	9,509,812.00	1,464,964.46	549.15
Foreign sales US\$	5,479,453.00	4,846,573.50	13.06
No. of trades	217	179	21.23
Volume	3,990,314.00	2,426,900.00	64.42

#### Today's Gainers

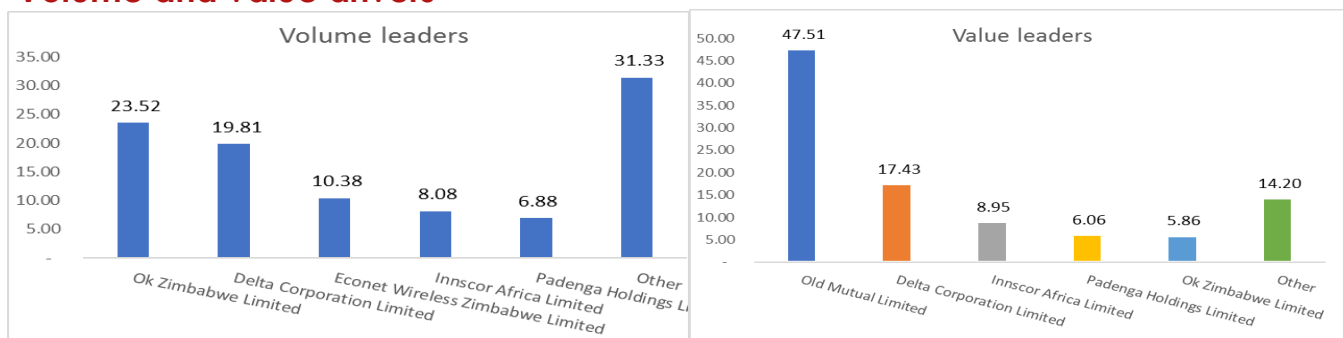
	Price	Change	%Change
Fbc Holdings Limited	100.00	10.00	11.11
Edgars Stores Limited	50.40	2.40	5.00
Masimba Holdings Limited	35.62	0.62	1.77
Inncor Africa Limited	755.07	6.27	0.84
Starafriacorporation Limited	7.80	0.03	0.39

#### Today's Losers

	Price	Change	%Change
Mashonaland Holdings Limited	17.25	4.26	19.80
Hippo Valley Estates Limited	669.96	159.04	19.18
Dawn Properties Limited	15.00	1.28	7.86
First Mutual Holdings Limited	88.00	7.00	7.37
Delta Corporation Limited	599.89	29.94	4.75



### Volume and value drivers



### OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	22.00	-	22.00	-	-	-	\$170,174,021.90

### Dividend Monitor

Counter	LDR	Rate	Payment Date
Willdale	17.01.2020	\$0.00084	09.02.2020
African Sun	20.02.2020	\$0.01	28.02.2020
Dawn	28.02.2020	\$0.000548	06.03.2020

### Upcoming Events

Company	Event	Venue	Time	Date
Powerspeed	AGM	Cnr Cripps & Kelvin Road North, Graniteside	1100hrs	05.03.2020
Getbucks	AGM	Monomotapa Hotel	0830hrs	03.03.2020

### Cautionaries

ZHL	21.08.19	The company is engaged in negotiations that involve a potential transaction that may have a material impact on the price of the company's shares.
Meikles	21.08.19	The discussions to sell certain hospitality assets are on-going and the company will seek approval from shareholders for the proposed disposal.
Padenga	09.04.19	The company is considering a proposed transaction to diversify its business through investment into an alternative export-oriented business.
Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
Fidelity	19.07.19	The company is engaged in negotiations that involves restructuring the company's capital structure through the issue of shares and this might have a material impact on the value of shares.
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.

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 suitable for all investors. 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 is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing 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 services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an 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.