



	03-Nov-14	04-Nov-14	% Δ
ZSE Industrials	177.73	178.00	0.15
ZSE Mining	70.38	72.09	2.43
Volume Traded (mn)	2.59	1.85	28.75
Value Traded (US\$ mn)	0.82	0.56	31.15
Market Cap (US\$ mn)	5,090.5	5,091.9	0.03
Foreign Purchases(US\$mn)	0.787	0.551	30.02
Foreign Sales (US\$ mn)	0.477	0.484	1.45

ZSE rebounds in a thinly traded Tuesday session...

The stock market snapped a 3 day skid giving break to a protracted sharper decline in prices stemming from the preceding month. The Industrial Index notched 0.15% to 178 points on retained demand in Econet which held fort rising 1.47% to 69c breaking the jinx of an unrestrained fall. As noted yesterday telling signs of a turn for the telecoms group were apparent after volumes increased above YTD average daily levels and closing net buyers. Peer heavy cap Delta likewise saw its bid improve from 105c to 110c while offers slightly went up to 116c. The two counters which easily constitute the ZSE's momentum stocks due to their weight on the ZSE and skewed preference by players on bourse are market leaders that usually dictate the market's direction.

On a sad note the overall active counters in the session declined to another record low as just 6 counters exchanged hands. Most investors presumably went into spectator mode watching the market in anticipation of an upturn. Of these active stocks 3 gained in value while one went down. Two out of the ten most capitalised stocks on the ZSE were among the active stocks and one counter went either way. Old Mutual was the declining stock coming off -1.96% to 250c as it fluctuates back and forth.

Natfoods was bids only at 285c after management told an AGM quorum today that the company's volumes are 6% ahead of the comparable period last year at 120 000 tones. The company said the maize milling division's performance was below target and the company has already started buying maize at the new producer price which is 3% above the average price last year. The counter is currently 50% up year to date. Seedco was offered at 95c while bids remained at 88c with no consensus for trades

Willdale was the session's top performer partially offsetting prior session's losses as it went up 36.4% to 0.15c. The stock whose beta is relatively high is currently up 50% year to date while it continues to fluctuate ahead of its interims to September. The mining index which had been nose diving for 20 sessions halted the decline on Bindura's gain. The index went up 2.43% to 72.09 points while Bindura gained 3.17% to 6.19c. Other mining stocks retained their previous quotes.

Value traded came off 31.15% to \$0.56m while volumes declined 28.75% to 1.85m shares. Econet was the session's most sought after stock accounting for 92% of turnover. In the previous session the counter also came tops in value contribution. Foreigners were less active on the buy side in absolute terms as inflows came off -30.02% to \$0.55m, though they remained the mainstay of the demand side after accounting for 97% of the total purchases executed on the bourse. Outflows were flat on yesterday at \$0.48m

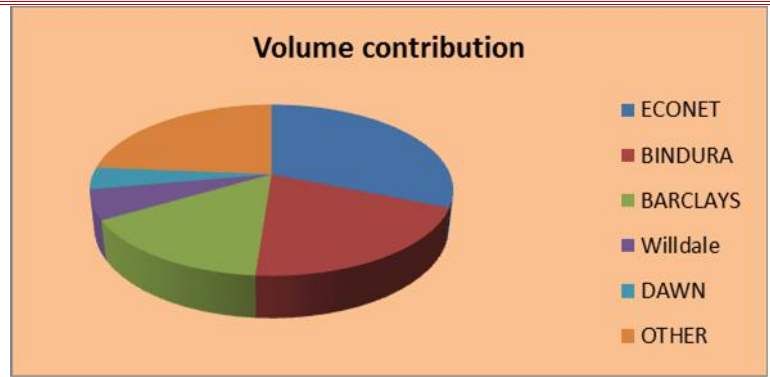
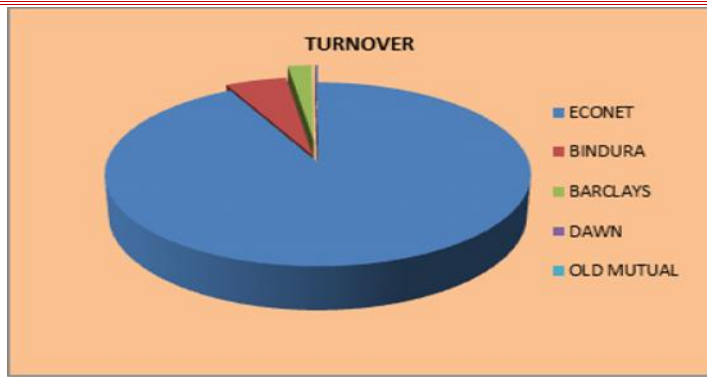
**Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	Willdale	0.15	36.4	50.00
2	BINDURA	6.19	3.17	209.5
3	ECONET	69.00	1.47	15.00
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	OLDMUTUAL	250.00	1.96	45.45
2				
3				
4				
5				



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Interim	2.45p	26.09.14	31.10.14

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE
AFDIS	AGM	Lomagundi Road, Stapleford Harare	05.11.14
DELTA	INTERIMS	MANDEL TRAINING CENTRE	12.11.14
RADAR	AGM	7 th Floor, Charter House, Bulawayo	20.11.14
INNSCOR	AGM	Royal Harare Golf Club	21.11.14

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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