

	04- Jan -13	05-Jan-14	% Δ
ZSE Industrials	191.51	191.89	0.20
ZSE Mining	33.55	33.55	0.00
Volume Traded (mn)	20.20	2.24	88.92
Value Traded (US\$ mn)	3.06	1.71	43.95
Market Cap (US\$ mn)	5,296.79	5,330.58	0.64
Foreign Purchases (US\$ mn)	1.840	0.885	51.90
Foreign Sales (US\$ mn)	1.126	1.057	6.16

Value traded fluctuates against an upsurge in the industrial index ...

Aggregate turnover dithered in midweek trades coming short 44% against prior outturn to \$1.7m. Today's value of trades typified a 6 day low while the highest level attained being \$22.7m in last Wednesday's trades. Noteworthy is the varying levels of turnover attained in the period which has not followed a consistent path fluctuating between the aforementioned levels. The higher turnover values realized over the 6 day period were buoyed by special bargains spread across 4 sessions which grossed \$24m against a total of \$36.8m in value exchanged. In today's callover volume traded likewise retreated 89% to 2.2m shares. Delta buoyed both value and volume traded contributing 85% to the former while contributing 53% to the later.

*** Market Cap is Inclusive of Econet Class A

Shares

Top Risers

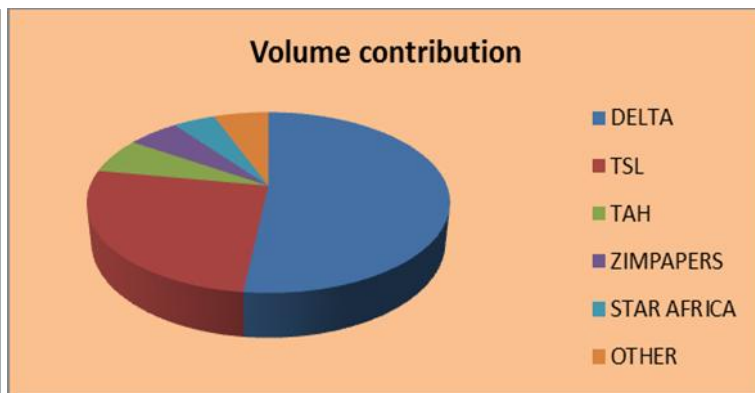
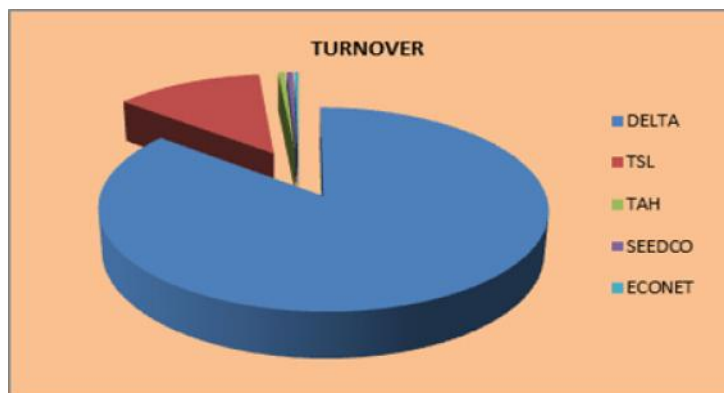
	Stock Name	Price	% Δ	YTD Δ %
1	DAWN	0.99	10.00	1.00
2	ZIMPAPERS	0.80	6.67	0.00
3	MEIKLES	22.00	4.27	15.79
4	PPC	250.01	2.04	4.17
5	DELTA	125.00	1.21	10.78

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	DAIRIBORD	12.00	25.00	20.00
2	ZHL	0.90	10.89	37.93
3	FIDELITY	9.00	3.23	30.82
4	CFI	3.30	2.94	8.33
5				

The mainstream Industrial index surged further by 0.2% to 191.89 pts to consolidate a 5 day in the money trend. Delta's improved demand kept its price on a rise adding 1.2% to 125c to inspire the industrials' rising momentum. Overall 6 counters went up from 21 active stocks while 4 trekked southwards. Dawn was the top performer on a 10% gain to 0.99c closely followed by Zimpapers and Meikles which notched 7% and 4% each to 0.8c and 22c respectively. On the downside were Dairibord which lost 25% to 12c to claim the worst performer's position. Related companies ZHL and Fidelity, which have interests in property development, retreated 11% and 3% respectively to 0.9c and 9c respectively.

Most heavy cap stocks including Econet and Innscor were however stable retaining prior levels. Econet's performance was sustained after reports that their mobile money platform's Ecocash's subscribers has improved by 73% to 3.5m. The group targets subscription of 8 million by year end for the Ecocash product. Meanwhile their erstwhile telecoms rival Telecel launched their money transfer platform last week as competition within the industry intensifies. Foreign inflows came off 52% to \$0.88m against outflows of \$1m which resulted in a net foreign divestment of \$0.17m. Global concerns over capital outflows remain prevalent as billions of dollars exit frontier and emerging markets for developed markets. However, on a general note, the ZSE has not closely replicated other sub Saharan markets in capital outflows. Global economic outlook is projected to be brighter leading to capital movements to developed economies as emerging economies growth rates slow down.



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date

UPCOMING EVENTS

Company	Event	Venue	Date & Time
MASHHOLD	AGM	ZB life towers	27.02.14 12.00Hrs
ARISTON	AGM	Royal Harare Golf Club	14.02.14 14.00Hrs
CAFCA	AGM	54, lytton Road, Workington Harare	20.02.14 12.00Hrs

CAUTIONARIES

ISSUE DATE

AFRICAN SUN	6TH Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments discussions with Chemco on a conversion of debt to equity on amt owed Negotiations that may have material effect on the future of the company
TSL	29 Jan 2014	
PGI	4TH Dec 2013	

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