



	04-Mar-13	05-Mar-14	% Δ
ZSE Industrials	189.53	189.13	0.21
ZSE Mining	35.64	36.80	3.25
Volume Traded (mn)	33.24	110.93	233.76
Value Traded (US\$ mn)	0.73	2.25	206.98
Market Cap (US\$ mn)	5,329.84	5,329.83	0.00
Foreign Purchases (US\$ mn)	0.347	0.837	140.97
Foreign Sales (US\$ mn)	0.100	1.371	1277.29

Industrials remain in the red despite improved trading...

The equities market remained in weakness receding a further 0.21% to 189.13pts as more corporates release their financial numbers which are generally depressed on a relative basis. Among the fallers were OK which eased 2.7% to 18c adding to prior session losses. The group failed to hold on to a resistance level of 20c and is now 10% down year to date. In their forecast for the current financial year the group expect to maintain their first half performance into the full year. In the first half the group achieved sales growth of 5.4%. In today's session trades were largely mixed with heavies swaying either side while the market breadth remained positive on 10 risers compared to 5 fallers. The Mining Index gained 3.25% to 36.80pts on the back of gains of 14% in Rio Zim to 25c.

Atop the fallers was Meikles which eased 11% to 17c tailed by Dairibord on a decline of 7% to 13c. The other fallers were Mashonaland and Nicoz which came off 7% and 4% to 2.79c and 1.3c respectively. The decline in Nicoz was before a ground breaking ceremony of their largest real estate project, Diamong Villas. The company aims to construct 58 cluster housing units, 3 bedroomed in Harare at a cost of circa \$4m. While the company is already utilizing its land banks it expects to complete the project by end of 2014.

Star Africa recovered 11% to 1c to earn a spot among the top performers. The duo of ZHL and ZPI notched 10% and 6% to 1.1c and 0.9c respectively. Hippo valley whose indeginisation compliance matters remain shadowy capped the top risers on a 3% gain to 74c. Telecoms group Econet kept on a surge rising 0.17% to 66.11c while Delta was marginally up at 0.07% to close call at 122.6c. Another heavy cap stock Old Mutual soared 0.19% to 247.5c after reporting a 15% upsurge in operating profit to \$2.45b. Truworths was stable at 4c despite a lower bid of 3.5c after reporting a 7% decline in the bottom line to \$0.99m relative to last year. Zimplot was stable at 2c after posting a profit before tax of \$1.7m which is up on the previous outturn. However, the figure included non cash items such as revaluations of \$1.24m.

Both aggregate value and volumes traded spiked 206% and 233% respectively to \$2.25m and 110.93m shares in that order. The improved activity was buoyed by a block trade of 108m shares in COTTCO valued at \$1.19m representing 53% of the of daily turnover. Gross purchases in the previous 4 sessions pared below the psychological \$1m level in value terms. Foreign inflows went up 141% to \$0.84m while outflows stood at \$1.37m resulting in a net foreign outflow of \$0.3m.

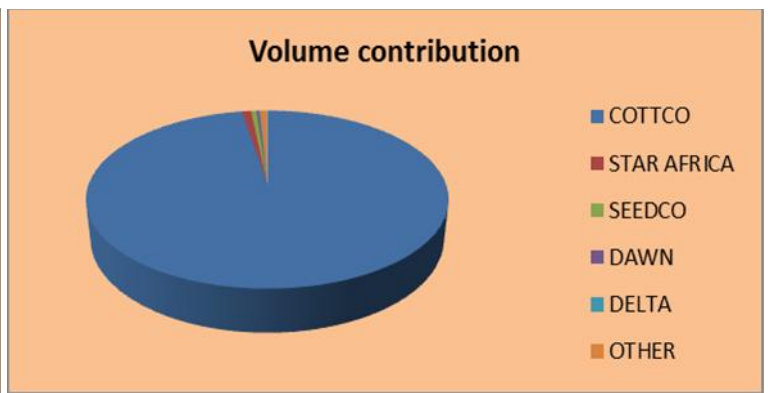
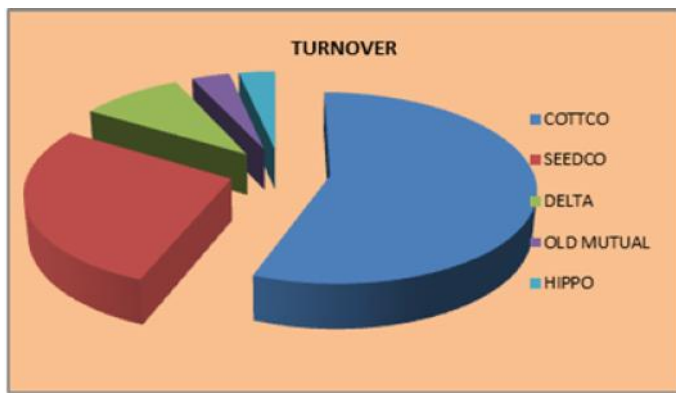
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	RioZim	25.00	13.64	24.24
2	STAR AFRICA	1.00	11.11	0.00
3	ZHL	1.10	10.00	24.14
4	ZPI	0.90	5.88	30.77
5	HIPPO	74.00	2.78	17.80

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MEIKLES	17.00	10.53	10.53
2	DAIRIBORD	13.00	7.08	13.33
3	MASHHOLD	2.79	7.00	14.15
4	NICOZ	1.30	3.70	7.14
5	OK	18.00	2.70	10.00



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
TSL	Final	0.3c	14.02.14	14.03.14
BAT	Final	18c	21.03.14	28.03.14
OLD MUTUAL	Final	8.1p	16.04.14	30.04.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
HUNYANI	AGM	Boardroom, 68 Birmingham Road, Southerton	10 March 2014 1000Hrs
TSL	AGM	TSL Head Office, 28 Simon Mazorodze, Hre	12 March 2014 1200Hrs
PG Industries	Scheme Meeting	Royal Harare Golf Club	14 March 2014 1200Hrs
FALGOLD	AGM	KPMG Building Cnr 14th Ave/J Tongogara St Byo	21 March 2014 1000Hrs
AFRICAN SUN	AGM	Ophir Room, 1st Floor Crown Plaza Hotel	21 March 2014 1100Hrs

CAUTIONARIES

ISSUE DATE

NMB	7 th Feb 2014	Profit warning, impairment on loans to result in a net loss position
AFRICAN SUN	6 th Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TSL	29 th Jan 2014	Discussions with Chemco on a conversion of debt to equity on amt owed
PGI	4 th Dec 2013	Negotiations that may have material effect on the future of the company

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