



| | 04-May-15 | 05-May-15 | % Δ |
|-----------------------------|-----------|-----------|---------|
| ZSE Industrials | 155.38 | 154.91 | 0.30 |
| ZSE Mining | 42.93 | 42.93 | 0.00 |
| Volume Traded (mn) | 44.58 | 4.48 | 89.96 |
| Value Traded (US\$ mn) | 0.48 | 1.68 | 249.77 |
| Market Cap (US\$ mn) | 4,208.13 | 4,177.19 | 0.74 |
| Foreign Purchases (US\$ mn) | 0.083 | 0.922 | 1010.97 |
| Foreign Sales (US\$ mn) | 0.034 | 1.086 | 3085.77 |

ZSE softens further despite improving activity...

The ZSE was in its sixth successive loss today as the bearish sentiment became more entrenched. Even the improved activity in today's session failed to spur gains in the market as the surge was largely on the back of the return of sellers without the necessary improvement in demand. Resultantly, most heavy caps closed the day net sellers as available demand at closing prices was filled up. The Industrial Index closed the day down -0.30% at 154.91pts weighed down by loses in seven counters while there was no riser to mitigate the declines. Meanwhile, the Mining Index went for the seventh session flat at 42.93pts after seeing yet another inactive session for all the constituent stocks in the cluster

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

| Top Risers | | | |
|------------|------------|-------|----------|
| | Stock Name | Price | % Change |
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |

Of the seven stocks to trade softer, Ariston was the major casualty shedding 20% to 0.4c as it registered its first trade since the 9th of March 2015. Life assurers Fidelity followed with a 16.3% decline to 7.7c on softening demand. Hoteliers RTG was in the second loss in as many sessions coming off 8.33% to trade at 1.1c. Similarly, hoteliers African Sun let go 3.57% and settled at 2.7c while Meikles completed the top shakers of the day with a 2.3% decline to 8.5c. Market heavies SeedCo and Econet were the casualties of the resurgent supply as they came off 1.05% and 1.02% to close at respective prices of 94c and 48.5c.

| Top Fallers | | | |
|-------------|-------------|-------|-------|
| | Stock Name | Price | % Δ |
| 1 | ARISTON | 0.40 | 20.00 |
| 2 | FIDELITY | 7.70 | 16.30 |
| 3 | RTG | 1.10 | 8.33 |
| 4 | African Sun | 2.70 | 3.57 |
| 5 | MEIKLES | 8.50 | 2.30 |

There were twelve active stocks in today's session that yielded a healthy turnover of circa \$1.7m which is well ahead of the market's long run average daily outturn of \$1m. The marked improvement was squarely buoyed by the return of foreign participation that saw inflows touching \$0.92m or 55% of the total while outflows came in at \$1.1m. Delta, Econet and SeedCO were the market favourites with a combined 94.4% contribution to aggregate value traded. Volumes of the day were driven by construction allied group Tural and beverages group Delta though the day's aggregate fell 90% short of yesterday's total.



DIVIDEND MONITOR

| COMPANY | Dividend Type | Div Amount | Record date | Payment date |
|------------|---------------|------------|-------------|--------------|
| BAT | Final | 50c | 10.04.15 | 30.04.15 |
| OLD MUTUAL | Final | 9.21c | 20.04.15 | 29.05.15 |
| PEARL | Final | 0.555c | 05.06.15 | 24.06.15 |
| Padenga | Final | 0.3c | 10.04.15 | 04.05.15 |
| Fidelity | Final | 0.4561c | 17.04.15 | 30.04.15 |
| ZPI | Final | 0.012c | 24.04.15 | 08.05.15 |
| NICOZ | Final | 0.05c | 08.05.15 | 19.05.15 |

UPCOMING EVENTS

| COMPANY | EVENT | VENUE | DATE | TIME |
|-----------|------------------|--|----------|----------|
| CBZ | AGM | Great Indaba, Crown Plaza, Harare | 30.04.15 | 15.00HRS |
| BAT | AGM | Head Office, 1 Manchester Road, Southerton, Harare | 29.04.15 | 10.00HRS |
| ZIMFLOW | AGM | Head Office, Northridge Park, Borrowdale, Hre | 04.05.15 | 10.00HRS |
| BARCLAYS | AGM | Meikles Hotel, Palm Court, Harare | 06.05.15 | 15.00HRS |
| DELTA | ANALYST BRIEFING | Mandel Training centre | 13.05.15 | 15.30HRS |
| NMB | AGM | 4 TH Floor Unity Court, Harare | 21.05.15 | 10.00HRS |
| ASTRA | AGM | Auditorium at Astra Park, Highlands, Harare | 20.05.15 | 12.00HRS |
| DAIRIBORD | AGM | Mirabelle Room, Meikles Hotel, Harare | 28.05.15 | 11.30HRS |

CAUTIONARIES

| Company | Issue Date | Subject |
|-------------|-----------------------------|--|
| Masimba | 15 JAN 2015 | Repeat Notice of possible transactions with potential impact on share values |
| RIOZ | 5 TH MAR 2015 | Company seeking regulatory approvals to proceed with the rights issue |
| Dawn | 20 APR 2014 | Company compiling an offer to minorities as major shareholders Brainworks now control 61.65% |
| ART | 21 ST APRIL 2014 | Offer to Minority date extended to 30 April 2015 |
| Star Africa | 23 RD April 2015 | Company in negotiations for transactions that can have a material impact of value of shares |

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