

	04-Nov-14	05-Nov-14	% Δ
ZSE Industrials	178.00	178.39	0.22
ZSE Mining	72.09	72.09	0.00
Volume Traded (mn)	1.85	5.69	207.99
Value Traded (US\$ mn)	0.56	0.48	15.38
Market Cap (US\$ mn)	5,091.9	5,105.5	0.27
Foreign Purchases(US\$mn)	0.551	0.165	70.14
Foreign Sales (US\$ mn)	0.484	0.189	61.05

## ZSE maintain gain in subdued trading...

The ZSE mainstream index went up 0.22% to 178.39 points to consolidate prior session gains as tell tale signs of mini rally emerge on wanning supply and resurgent demand in market heavies. The recovery was on the back of firm demand in momentum counters Delta and Econet. Until today only Econet among the two top capitalised stocks exhibited clear signs of recovery as foreigners pumped money into the stock which had dipped a sharp 13% in just 10 sessions before pockets of demand reemerged to inspire recovery. Delta inched up 0.87% to 116c which is a first uptick in 28 sessions.

The number of active counters remained low despite recording a gain of 3 more counters (50%) on yesterday to 9 active stocks. The number of heavy caps to feature in active trading also went up by 3 stocks to 5 which constituted the majority of active counters. The 5 heavy cap counters included 3 of the top capitalised stocks on the bourse Delta, Econet and Innscor indicating a return of demand as the 3 accounted for average circa 70% of the value traded on the exchange and all closed net buyers. Innscor was stable at 65c but however closing with a relatively tight quote of 65c and 67c as bids and offers respectively. Of the overall 9 active counters 4 went up 2 of which were heavy caps while 2 stocks came off to close with a positive market breadth of 2 stocks.

Zimplot was the top riser as it gained 7.14% to 7.5c after issuing a cautionary notice on ongoing discussions which they say are likely to have a material impact on the share price. TSL went up 1.96% to 26c while PPC capped the upside on a 0.43% upsurge to 231c. Cottco was the worst performer as it shed -33.3% to 0.2c while Turnall which was the only other faller succumbed -21.9% to 1c. Old Mutual traded flat at 250c while BAT was bids and offers only at 1200c and 1300c respectively. OK was offers only at 16c while Natfoods was offered higher at 305c. The higher offer in Natfoods came as the company reported a multimillion dollar CAPEX exercise to the tune of \$8.2m which will be used in plant upgrades and refurbishments.

Value traded came off -15.38% to \$0.48m while volumes went up 207% to 5.69m shares buoyed by 5m shares trade in Cottco at a discount of 33.3% on the prior price level. Cottco emerged as the top traded counter by volume as it accounted for 88% of the total. Delta was the top traded stock by value and was followed by Econet. Local demand particularly in Delta inspired the overall turnover levels for the session. Foreign inflows were however -70% lower on yesterday at \$0.16m and contributed 25% to turnover while foreign sales declined -61% to \$0.19m.

Elsewhere Nicoz Diamond closed bids only at 1.3c after reports that the reinsurer has completed 20 units under the first phase of its Hatfield Diamond Villa's project.

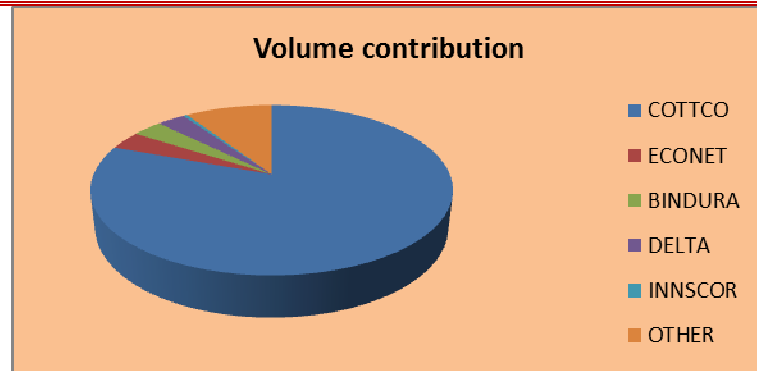
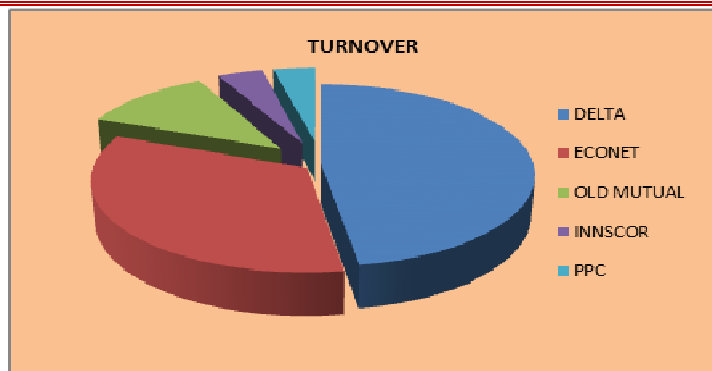
\*\*Market Cap is Inclusive of Econet Class A Shares

### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	ZIMFLOW	7.50	7.14	114.3
2	TSL	26.00	1.96	31.58
3	DELTA	116.00	0.87	17.20
4	PPC	231.00	0.43	3.75
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	COTTCO	0.20	33.3	57.44
2	TURNAL	1.00	21.9	80.00
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 <sup>th</sup> Floor, Charter House, Bulawayo	20.11.14
OK	INTERIMS	OK Head Office, Chiremba Road	11.11.14
INNSCOR	AGM	Royal Harare Golf Club	21.11.14

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 <sup>th</sup> Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 <sup>st</sup> MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 <sup>nd</sup> MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 <sup>th</sup> JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price
COTTOCO	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price

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