

6-May-14 7-May-14 %Δ

### Econet gains help sustain industrials northward trek ...

ZSE Industrials	177.44	177.69	0.14
ZSE Mining	29.64	29.03	2.06
Volume Traded (mn)	10.54	3.85	63.46
Value Traded (US\$ mn)	3.09	2.94	4.88
Market Cap (US\$ mn)	4,613.16	4,612.32	0.02
Foreign Purchases (US\$ mn)	2.101	2.726	29.76
Foreign Sales (US\$ mn)	2.362	2.754	16.58

The equities market stayed on recovery course following a prolonged first quarter slumber. The shrinkage in the market necessitated by unimpressive financials for the December reported date, was further exacerbated by dwindling economic indicators. However the recent resurge has primarily been inspired by attractive valuations at weak prices in some value stocks.

The Industrial Index inched 0.14% up to 177.69pts on the back of sustained demand in Econet riding on a refreshing set of financials for the March year end. Econet added 1.5% to 67.1c to reach its best level in 4 weeks. Econet whose 4G broadband is now active in most urban centers in Zimbabwe is pinning its growth on broadband and innovation of some products such as Ecofarmer and Ecoschool.

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

#### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	MASHHOLD	2.50	4.17	23.08
2	ECONET	67.00	1.50	11.67
3	MEIKLES	18.10	0.56	4.74
4	PPC	202.00	0.50	15.83
5				

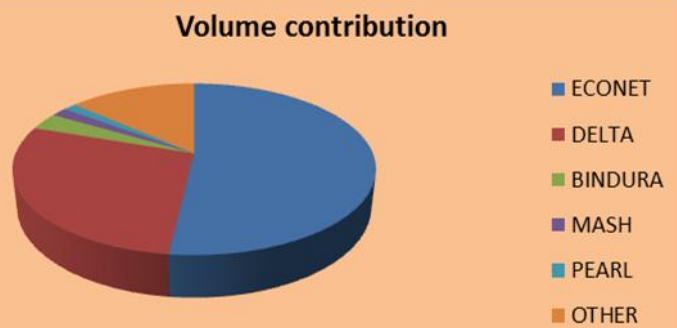
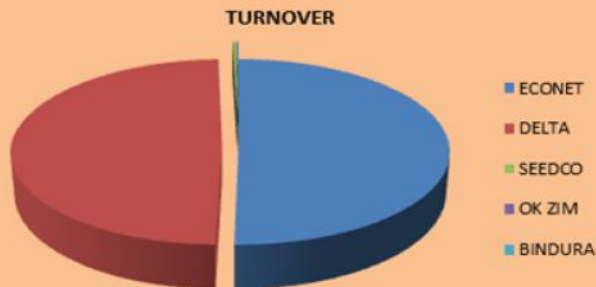
Property company Mash added 4% to 2.5c to top the risers despite 2 of the 4 property listed companies losing ground in the preceding session. Diversified group Meikles partially recovered from yesterday's loss on a 0.6% gain to 18.10c while PPC added 0.5% to 202c to complete the midweek risers. Delta and Innscor were stable at 120c and 66c respectively with the former closing net sellers.

Cottco was the worst performer coming off 11% to 0.8c. hotelier African sun who manage 3 of the Dawn properties up for grabs tumbled 7.7% to 2.5c following the latter's renewed cautionary statement in the press today which is related to the aforementioned transactions. The mining index tumbled 2% to 29.03pts following an 8% decline in Hwange to 5.5c while Bindura was stable at prior close. Other mining stocks did not trade in the session.

#### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	COTTCO	0.80	11.11	86.67
2	HWANGE	5.50	8.33	38.89
3	African Sun	2.50	7.41	7.41
4	COLCOM	22.00	4.35	0.00

Value traded declined 5% to \$2.94m while volume likewise came off 63% to 3.85m shares. Econet was the most traded stock by value accounting for 50% of the total closely tailed by Delta which contributed 49% while the rest of market shared a mere percentage point. Trades in the 2 stocks were foreign dominated propelling the foreign buy side by 30% to \$2.73m while the sell side soured 17% to \$2.75m to arrive at a net foreign outflow of \$0.028m.



#### DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Final	8.1p	25.04.14	30.04.14
ZPI	Final	0.024c	25.04.14	07.05.14
FIDELITY	Final	0.18c	06.03.14	30.04.14
FML	Final	0.1c	07.05.14	30.05.14
ABCH	Final	22 thebe	17.04.14	TBA
ECONET	Final	1.29c		

#### UPCOMING EVENTS

Company	Event	Venue	Date & Time
Willdale	AGM	Admin Block, Tenerife Factory, Mt Hampden	06.05.14
Zimplow	AGM	North End Park, Northridge, Borrowdale	05.05.14
Barclays	AGM	Rainbow Towers Harare	15.05.14
BAT	AGM	BAT Head Office	27.05.14
RIO ZIM	AGM	1 Kenilworth Road Highlands Harare	28.05.14
PEARL	AGM	FML Park 100 Borrowdale Road	07.05.14

#### CAUTIONARIES

#### ISSUE DATE

Company	Issue Date	Description
AFRICAN SUN	6 <sup>th</sup> Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
PGI	4 <sup>th</sup> Dec 2013	Negotiations that may have material effect on the future of the company
DAWN PROPERTIES	23 <sup>rd</sup> Mar 2014	Negotiations are underway over disposal of one of its hotel properties
WILLDALE	6 <sup>th</sup> May 2014	To approve rights issue
NICOZ & ZHL	11 <sup>th</sup> Apr 2014	Negotiations over disposal and acquisitions respectively, of a business

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