

	08-Apr-14	09-April-14	% Δ
ZSE Industrials	176.39	175.35	0.59
ZSE Mining	28.82	28.82	0.00
Volume Traded (mn)	11.30	44.92	297.64
Value Traded (US\$ mn)	1.26	5.48	333.28
Market Cap (US\$ mn)	4,627.47	4,627.47	0.00
Foreign Purchases (US\$ mn)	0.070	4.763	6706.72
Foreign Sales (US\$ mn)	0.697	5.010	618.95

### Special deal in Delta drives turnover up...

A block trade of 3.94m Delta shares worth \$4.5m highlighted the market as foreign investors swapped driving overall value traded for the day up to \$5.48m. The deal was executed at par with the stock's market price of 115c. At the obtaining price the stock is trailing its year opening price of 140c by 18% therefore creating a clear upside in the beverages counter among other stocks which have become cheap following the softening prices. Delta contributed 82% to the aggregate turnover to help achieve its best levels since February.

Elsewhere small cap stocks Medtech and ZPI were in volumes overdrive spinning 19.27m and 19.4m shares respectively. Resultantly aggregate volumes went up 298% up to 44.92m shares on yesterday. Both Medtech and ZPI exchanged hands above their previous price levels at 0.06c and 0.95c and were 20% and 5.6% up respectively. TA and Inncor went up 3.9% and 0.3% to respective prices of 6.75c and 62.20c. The 4 risers were matched against 6 risers in the session resulting in a market breadth of -2 stocks.

3 heavies featured among the fallers to overturn the gains bringing down the mainstream index to 175.35pts which is a loss of 0.59% effectively wiping out gains accumulated in the previous 7 sessions. OK led the fallers on a decline of 5% to 19c while Seedco came off 3.8% to 77c. Mashhold and Nicoz completed the overall fallers set on losses of 4.8% and 2.8% to 2c and 1.3c while Old Mutual forego 2.8% to 243c to cap the heavy cap fallers. The Mining Index was unchanged at 28.82pts with no active counters in the cluster.

On the back of the aforementioned special bargain foreign inflows soured to \$4.76m with trades in Delta alone contributing \$4.53m or 95%. Foreign contribution to total purchases stood at 86% from a mere 6% in the previous session. Foreign outflows went up to \$5m against the Delta trade resulting in a net foreign outflow of \$0.25m which is relatively improved from prior outturn.

Meanwhile the national revenue authority (ZIMRA) have reported that they have overturned a net revenue shortfalls in the first 2 months to reach an estimated \$818m in the quarter which is 2% above target. In February revenues were trailing targets by 10.3% and collectively stood at \$499m. The authority says improvements were against the expansion of the tax pool by levying charges on accounts held offshore by banks. However expenditure is likely to shoot up in the month when government effects salary increases backdated to January. As at February employment costs were 58% of overall expenses which in turn stood at \$263m.

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

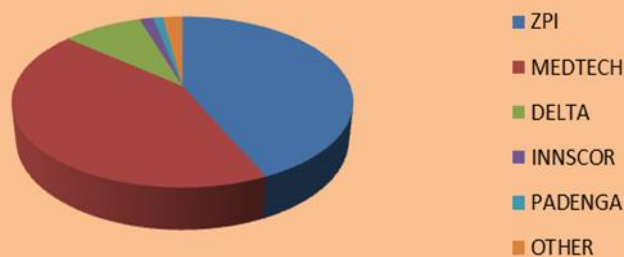
#### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	MEDTECH	0.06	20.00	14.29
2	ZPI	0.95	5.56	26.92
3	TA	6.75	3.85	10.66
4	INNSCOR	62.20	0.32	22.25
5				

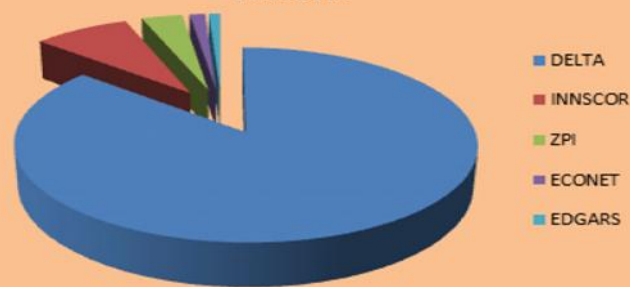
#### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	OK	19.00	5.00	5.00
2	MASHHOLD	2.00	4.76	38.46
3	SEEDCO	77.00	3.75	14.44
4	NICOZ	1.30	3.70	7.14
5	OLDMUTUAL	243.00	2.80	3.95

**Volume contribution**



**TURNOVER**



**DIVIDEND MONITOR**

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Final	8.1p	16.04.14	30.04.14
INNSCOR	Interim	0.6 c	31.03.14	04.04.14
COLCOM	Interim	0.4c	21.03.14	04.04.14
ZPI	Final	0.024c	25.04.14	07.05.14
NATFOODS	Interim	3c	21.03.14	04.04.14
FBC	Final	0.149c	04.04.14	22.04.14
CBZ	Final	0.184c	04.04.14	15.04.14

**UPCOMING EVENTS**

Company	Event	Venue	Date & Time
Zimplow	AGM	TBA	02.05.14

**CAUTIONARIES**

**ISSUE DATE**

TSL	29 <sup>th</sup> Jan 2014	Discussions with Chemco on a conversion of debt to equity on amt owed
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

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