

Market Comment 10.03.2016

Index	Previous	Today	Move pts	Change %
Industrial	99.56	99.07	0.49	0.49
Mining	19.14	19.14	0.00	0.00

SOURCE: ZSE

Old Mutual drags the industrials lower ...

Conglomerate Old mutual reversed yesterday's gains pulling down the Industrial Index in Thursday's trades that saw the index extend the see-sawing trend for the 7th successive session. The mainstream index closed 0.49% lower at 99.07pts as a hefty loss of 13.57% in Old Mutual to \$181.50 among other fallers pushed it southwards. The other faller to weigh on the market was dually listed PPC which dropped a marginal 0.32% to trade at \$0.7675 closing well offered at \$0.7650 with no bids. Mitigating the losses for the day was the trio of Padenga, Simbisa and Econet which rose by 3.45%, 0.94% and 0.35% to close the session at \$0.0600, \$0.1295 and \$0.2308 respectively. Overall, the market recorded 2 losers against 3 risers as 5 traded unchanged in a session that saw 10 active stocks.

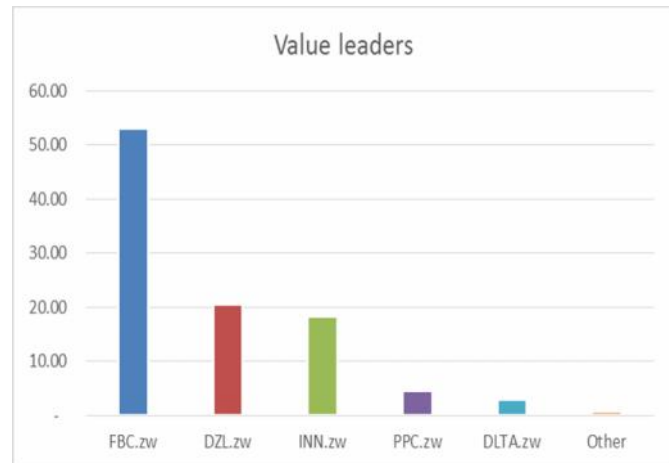
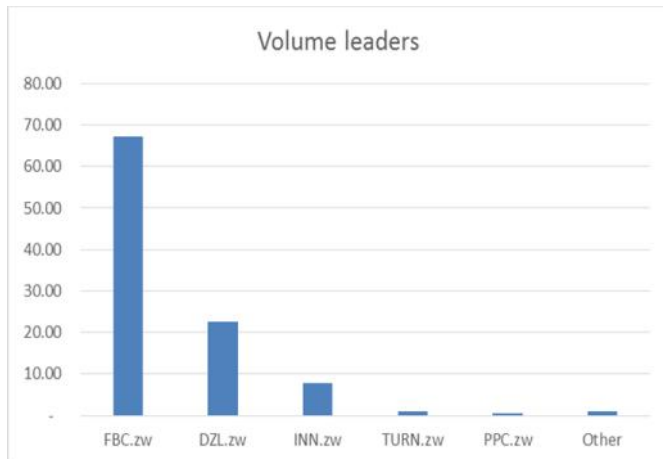
The turnover aggregate closed in the red today with a 32.03% decline in trades worth \$0.6700m. Volumes marginally grew to 8.82m shares which was up 94.29% on yesterday. FBC and Dairibord emerged the top drivers of both aggregates accounting for 89.91% in value and 73.56% on the volume aggregate. Foreign outflows were 26.50% down at \$0.59m with no purchases resulting in a net funds outflow position. Mining was flat at 19.14 with no trades in the cluster. In the news, Innscor group and its related companies (Innskor, Colcom and Natfoods) released fair sets of final results that saw all the entities declaring dividends of \$0.0030, \$0.0056 and \$0.0483 respectively.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,683,459,206	2,680,762,989	0.10
Turnover US\$	671,324	987,711	32.03
Foreign buys US\$	0	762,087	100.00
Foreign sales US\$	593,398	807,360	26.50
No. of trades	29	32	9.38
Volume	8,820,092	8,129,449	8.50

Gainers	Price	Change	% Change
PHL.zw	6.00	0.20	3.45
SIM.zw	12.95	0.12	0.94
ECO.zw	23.08	0.08	0.35

Losers	Price	Change	% Change
OML.zw	181.50	28.50	13.57
PPC.zw	76.75	0.25	0.32

Volume and value drivers



Dividend Monitor

Counter	LDR	Rate	Payment Date
TSL	11.03.2016	0.33 Cents	21.03.2016
AFDIS	11.03.2016	0.15 Cents	21.03.16
BAT	13.05.2016	0.44 Cents	27.05.2016

Upcoming Events

Company	Event	Venue	Time	Date
TSL	AGM	28 Simon Mazorodze, Southerton ,Harare	12:00hrs	16.03.16
Old Mutual ZIM	Analyst Briefing	Meikles Hotel, Harare	2:30 hrs	30.03.16
WILLDALE	AGM	Willdale Admin Block, Mt Hampden, Harare	11:00hrs	24.03.16
NICOZ Diamond	Analyst Briefing	Insurance Centre, 30 Samora Machel, Harare	12:00hrs	18.03.16

Cautionaries

Company	Issue Date	Subject
Innscor	22.01.16	Approved the unbundling and separate listing of the company's Specialty Retail and Distribution Business. Discussions may have material effect on the company's stocks price.
Ariston	05.01.15	Discussions that may have material effect on the company's stocks price
Hwange	07.03.15	Discussions that may lead to transactions which may have an impact on the share price