

	10-Mar-15	11-Mar-15	% Δ
ZSE Industrials	163.93	163.24	0.42
ZSE Mining	54.70	54.70	0.00
Volume Traded (mn)	1.50	0.85	43.62
Value Traded (US\$ mn)	0.56	0.10	81.36
Market Cap (US\$ mn)	4,270.05	4,252.60	0.41
Foreign Purchases (US\$ mn)	0.450	0.000	100.00
Foreign Sales (US\$ mn)	0.426	0.000	100.00

## Turnover slides to its third lowest YTD ...

Value traded fell 81.36% to \$0.1mn making it a third YTD low having touched lows of \$0.023mn in year opening session of 02 January 2015 and \$0.091mn on 30 January 2015. The turnover decline was largely due to the dearth of demand in the major traded stocks coupled with the absence of external flows in today's session. Volumes fell 43.62% to 0.85mn shares with a combined 70% coming from Dawn and OKZIM. The Industrials decline continued unabated shedding 0.69pts or 0.42% to close at 163.24pts on heavy weight declines that saw the Index's YTD gain to 0.49%.

Today's declines were a result of subdued bids which ultimately attracted sellers to their levels amongst them BARCLAYS' 5.88% fall to 4c, OKZIM's 5.71% slump to 13.2c, DZLH 3.61% retreat to 8c and HIPPO's 1.02% decline to 48.5c. INNSCOR which has not been able to breach its year opening price of 60c eased 1.72% to 57c on immediate selling. DELTA was unchanged at 110c with supply outstripping demand at this level, while SEEDCO was firm at 106c on strong demand and OLD MUTUAL was stable at 235c with no defined direction.

Investor confidence was reaffirmed in FBCH which shot up 14.29% to 8c on a bout of demand and DAWN that jumped 10% to 1.1c. Dawn's increase seems to be the beginning of the price's progressive growth to higher prices, where blocks have been transacting with the recent one being at 1.7% shareholder exchange at 1.47c. Completing the risers was ECONET that eked out a 0.79% gain to 51c on a paltry \$4,500.00 worth of demand, with real buyers pegged at its recent low of 50c.

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

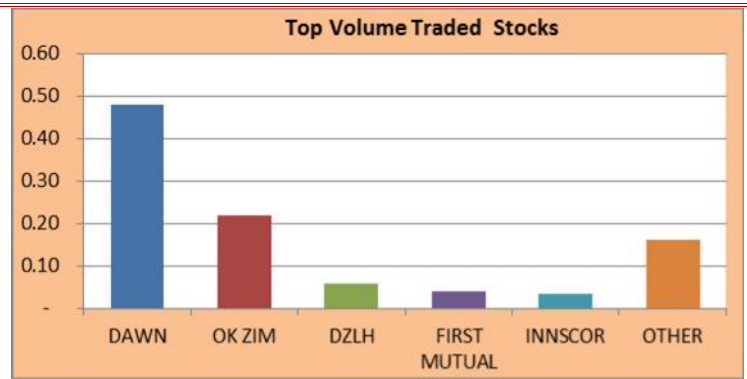
### Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	FBCH	8.00	14.29	0.00
2	DAWN	1.10	10.00	4.76
3	ECONET	51.00	0.79	15.00
4				
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	BARCLAYS	4.00	5.88	11.82
2	OK	13.20	5.71	11.82
3	DAIRIBORD	8.30	3.61	24.67
4	INNSCOR	57.00	1.72	33.33
5	HIPPO	48.50	1.02	14.58

TSL which held its AGM today reported that it anticipates year end performance to be in line with prior year. It achieved \$48.2mn revenue and 15.25% operating profit margin in FY2014. The 2015 late opening of the tobacco auctioning floors and projected lower tobacco national output will directly impact TSL businesses' Premier Forklifts, TSF and Propak .



#### DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15
NFOOD	Interim	3.11c	20.03.15	02.04.15
Colcom	Interim	0.5c	20.03.15	02.04.15
Innsco	Interim	0.55c	20.03.15	02.04.15

#### UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
NICOZ DIAMOND	ANALYST BRIEFING	7 <sup>TH</sup> Floor Insurance Centre, 30 S Machel Ave, Harare	13.03.15	15.00HRS
FGOLD	AGM	Cnr 14 <sup>th</sup> Ave/J Tongogara KPMG building, Bulawayo	20.03.15	10.00HRS
WILLDALE	AGM	Willdale admin block, Tenerife Factory, Mt Pleasant	26.03.15	11.00HRS
AFRICAN SUN	AGM	Kariba Room, Holiday Inn Harare	31.03.15	11.00HRS

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 <sup>ST</sup> DEC 2014	Capital raising for Smelter Restart project is still in progress
RIOZ	5 <sup>TH</sup> MAR 2015	Company seeking regulatory approvals to proceed with the rights issue

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