



RESEARCH – MARKET COMMENT

Market Comment 11.03.2021

Index	Previous	Today	Move pts	Change %
Industrial	15,482.45	15,282.80	199.65	1.29
Mining	6,768.31	6,369.34	398.97	5.89
ZSE 10	2,745.67	2,690.86	54.81	2.00
ZSE ALL SHARE	4,640.88	4,576.78	64.10	1.38

SOURCE: ZSE

ZSE slips on profit taking in heavies...

The market swung back into the red on the back of profit taking in heavies. Resultantly, all the indices in our review closed pointing southwards with the primary All Share Index easing 1.38% to 4576.78pts. The Industrials were 1.29% down at 15282.80pts while, the Minings suffered most on a 5.89% fall to 6369.34pts. The Top Ten Index lost 2% to 2690.86pts on selling pressure in heavies. Activity aggregates declined in the session with the turnover dropping 95.94% while, volumes exchanged fell 61.36% to 10.85m shares. Delta and FMP emerged the value driver of the day as the duo claimed a combined 53.63% of the total while, FMP again and Medtech topped the volume aggregates with respective contribution of 33.53% and 24.13%. Foreign participation remained depressed as a mere \$7.08m worth of purchases was registered against outflows of \$3.02m.

A negative market breath was registered as twenty-two counters traded in the negative against sixteen fallers, while four remained unchanged. Banking group ZB topped the laggards of the day on a 20% slump that took it to \$31.8000 where demand could be found. FBC followed on a 10.69% loss to \$25.0088 as demand continued to wane in the counter. Life assurer Fidelity reversed its prior gains on a 9% loss to \$5.4600 with nickel miner dragging the Minings into the negative after letting go 7.76% to close at \$5.9955, having traded a low of \$5.8000. Hippo was 5.98% down at \$129.2914 and completed the top five fallers' set. Other notable losses were recorded in CBZ-4.89%, OKZIM-2.81%, Econet -1.99%, Padenga -1.13%, Cassava -0.17% and Axia -0.10%. Mitigating the losses for the day were gains seen in small counters as NTS topped after surging 19.94% to \$4.1800 while Medtech followed, adding 19.88% to settle at \$0.1176 on resurgent demand. Apparel retailer Truworhs rebounded 12.84% to reach an all-time high of \$1.0000 while, NMB was 12.21% firmer at \$7.5632.

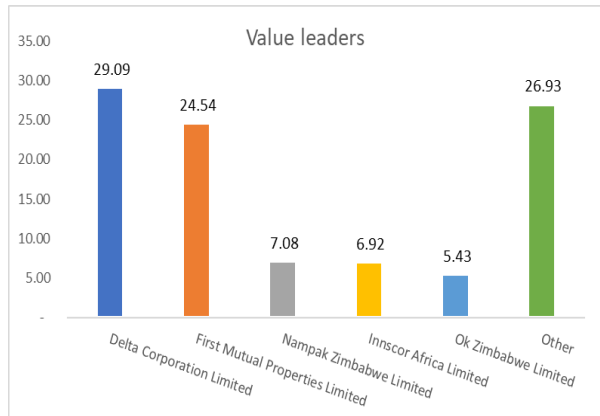
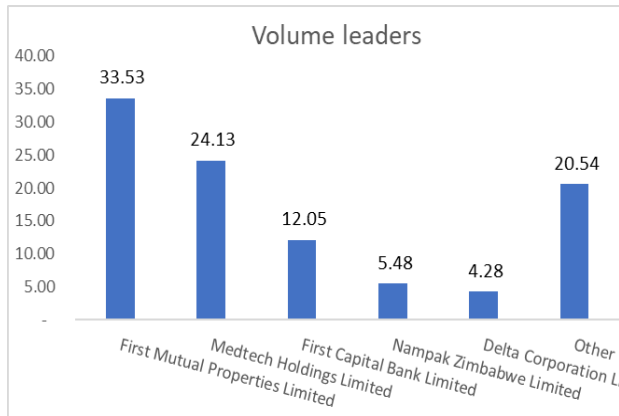
Market Snapshot	Today	Previous	Change
Market Cap ZWL \$	526,879,409,066	1,952,417,170	26886.01
Turnover ZWL \$	79,282,528.67	1,952,416,678.76	95.94
Foreign buys ZWL \$	7,083,476.00	949,830.00	645.76
Foreign sales ZWL \$	3,023,739.00	14,585,685.95	79.27
No. of trades	550	520	5.77
Volume	10,845,100	28,068,894	61.36

Today's Gainers	Price	Change	% Change
National Tyre Services Limited	418.00	69.50	19.94
Medtech Holdings Limited	11.76	1.95	19.88
Truworhs Limited	100.00	11.38	12.84
Nmbz Holdings Limited	756.32	82.32	12.21
Zimre Holdings Limited	220.00	23.53	11.98

Today's Losers	Price	Change	% Change
Zb Financial Holdings Limited	3,180.00	795.00	20.00
Fbc Holdings Limited	2,500.88	299.20	10.69
Fidelity Life Assurance Limited	546.00	54.00	9.00
Bindura Nickel Corporation Limited	599.55	50.45	7.76
Hippo Valley Estates Limited	12,929.14	821.79	5.98



Volume and value drivers



Old Mutual Zimbabwe

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	Market Cap ZWL\$
OMZIL-ZWL\$	29.1097	-0.00995	29.1000	68,475	30.0000	28.5000	\$2,206,439,122.27.50

Old Mutual ZSE Top 10 ETF

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	LOW(YTD)	HIGH (YTD)	TOTAL VOLUME TRADED	TOTAL VALUE TRADED -ZWL\$
OMTT-ZWL\$	2.000	0.00	2.000	1.0000	2.1600	43,516	\$87,032.00

Dividend Monitor

Counter	LDR	Rate	Payment Date
---------	-----	------	--------------

Upcoming Events

Company	Event	Venue	Time	Date
Old Mutual	Analyst Briefing	Virtual	1430hrs	23.03.2021

Cautionaries

Medtech	26.11.20	There company is engaged in discussions at holding company level to transform Medtech into an investment holding company and if this transaction is concluded this might have a material impact on the price of shares.
SeedCo Ltd	27.10.20	SeedCo Limited publishes further cautionary announcement saying negotiations are ongoing regarding the proposal to integrate the company's operations under SeedCo International.
Dairiboard	25.02.21	The company is still in negotiations with an unlisted entity (Dendairy Ltd) for a merger and acquisition transaction and if successful this transaction might have material effect on the price of shares.

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.