

	11-Mar-15	12-Mar-15	% Δ
ZSE Industrials	163.24	162.62	0.38
ZSE Mining	54.70	54.29	0.75
Volume Traded (mn)	0.85	1.70	100.96
Value Traded (US\$ mn)	0.10	0.27	158.86
Market Cap (US\$ mn)	4,252.60	4,236.02	0.39
Foreign Purchases (US\$ mn)	0.000	0.172	0.00
Foreign Sales (US\$ mn)	0.000	0.122	0.00

## Activity mildly recovers on selected buying...

Pockets of demand emerged today improving the market activity though active stocks were unchanged at 16 whilst volumes were up 100.96% to 1.7mn shares and turnover jumped 158.86% to \$0.27mn. Buying interest resulted in notable exchanges of \$0.17mn in DELTA, \$0.032mn in PEARL and \$0.033mn in SEEDCO which had a combined contribution of 87% to value traded. PEARL contributed 66.90% of the volume of shares traded.

The market recorded a negative breath of 1 as bearish sentiments persists. From the 16 active stocks, 4 rose, 3 declined and 9 were unchanged. Trading in the negative today was Delta that eased 1% to 108.9c, OKZIM that declined 1.52% to 13c on a mere 600 shares, RTG that slid 6.25% to 1.5c and Zimplow that fell 11.76% to 7.5c. The losses culminated in the 0.62pts or 0.38% Industrials retreat to 162.62pts. The benchmark index today fell 0.17pts or 0.10% below year opening level of 162.79pts. The Mining Index broke the previous 5 consecutive days of stagnation giving up 0.41pts or 0.75% to 54.29pts. The downward movement was a result of decline in gold miners Falgold offer from 1c to 0.5c. The resources index is down 17.42pts or 24.29% YTD.

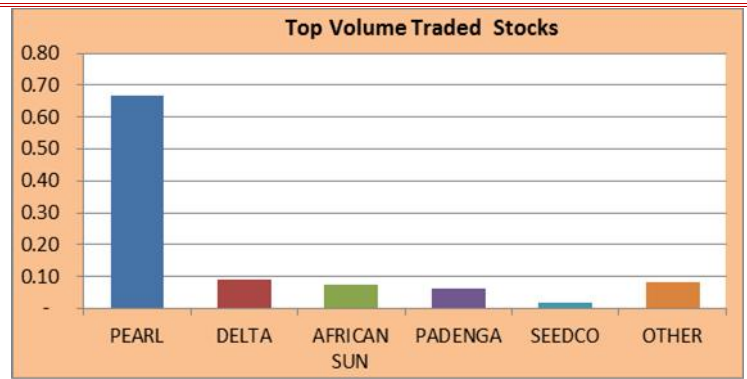
Today's risers were MEDTECH which doubled to 0.04c, hoteliers AFRICAN SUN that jumped 20% to 1.8c and OLD MUTUAL that recovered 0.85% to 237c on resurgent demand. In other heavies, ECONET and SEEDCO were stable at 51c and 106c with net selling in the former whilst the impasse in INNSCOR continued for the second day with the wide spread of 50-57c being maintained. Foreign interest was revived and entirely confined to DELTA with purchases being 63.34% of total value traded and sales 44.90% of the same.

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

Top Risers				
	Stock Name	Price	% Change	YTD Δ %
1	MEDTECH	0.04	100.00	33.33
2	AFRICAN SUN	1.80	20.00	0.00
3	OLD MUTUAL	237.00	0.85	1.28
4				
5				

Top Fallers				
	Stock Name	Price	% Δ	YTD Δ %
1	ZIMFLOW	7.50	11.76	25.23
2	RTG	1.50	6.25	25.23
3	OK	13.20	1.52	33.33
4	DELTA	108.90	1.00	14.58
5				

Highlights from LAFARGE's full year results to December 2014 includes a 10.58% revenue decline to \$60.4m, 81.26% fall in EBITDA to \$1.1m and 97.68% decline in after tax profits to \$0.08mn. The cement manufacturer's performance over the reported period particularly in the first half was affected by major plant maintenance work that cost \$10m as well as a 3% decline in selling prices experienced on the back of improving supplies in the local market while the general decline in the price of cement globally also weighed in. Lafarge expects its rationalisation efforts to see \$1m-\$2m annual cost savings in the coming years.



#### 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
Innscor	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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