

## Market Comment 12.03.2018

Index	Previous	Today	Move pts	Change %
Industrial	288.77	289.38	0.61	0.21
Mining	120.76	120.76	0.00	0.00
ZSE 10	84.96	85.26	0.30	0.35
ZSE ALL SHARE	86.25	86.43	0.18	0.21

SOURCE: ZSE

### ZSE indices rebound as activity slumps...

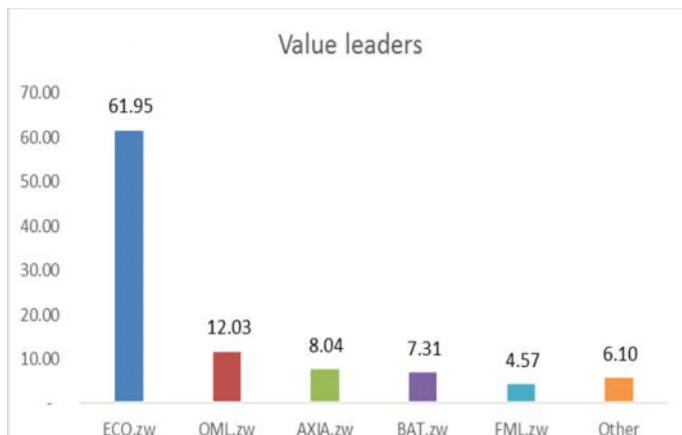
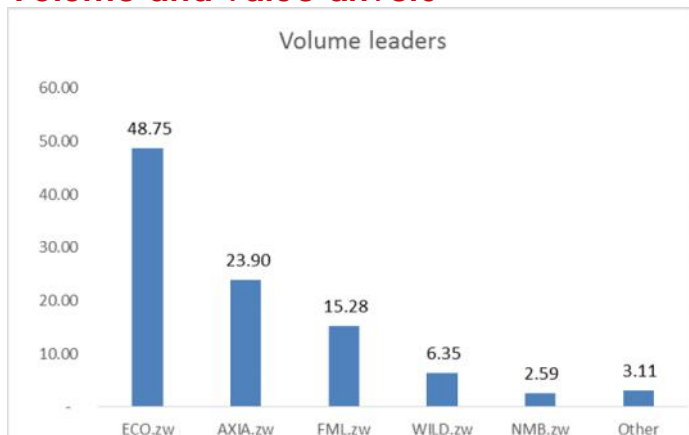
Monday session was characterised by a fall in activity aggregates with volumes traded slipping 89.64% to see 1.16m shares exchanging hands and yielding a value outturn of \$0.62m after a 72.34% drop from previous session. A block trade in heavy cap Econet was the major highlight for the session claiming 48.75% of volume outturn and 61.95% of value total. Other notable volume contributors were Axia and FML which accounted for 23.90% and 15.28% respectively. Number of trades for the day declined 55% to 27. Foreign purchases surged 178.08% to \$0.38m while, disposals pulled down 19.30% to \$0.14m leaving the market with a net funds inflow position.

The Mining Index was stable at 120.76pts for the third consecutive session with no trades in the resources sector while, the ZSE Top 10 index advanced 0.35% to 85.26pts with heavy caps Econet and BAT driving the gains. The mainstream, All Share and Industrial indices added an identical 0.21% to settle at 86.43pts and 289.38pts respectively. Four counters registered price movements distributed into three gainers and one loser resulting in a positive market breadth with seven counters trading unchanged. Axia led the riser's pack after putting on 2.86% to end pegged at \$0.1800 as investors give its recent results a thumbs up. Telecoms giant Econet trailed with a 1.49% gain to \$0.6800, after reports that the company is looking to invest \$250m into solar projects. Tobacco manufacturer BAT completed the top gainers of the day after edging up 1.27% to \$20.0000. Insurance company FML was the sole loser of the day as it succumbed 5.60% to trade at \$0.1600.

Market Snapshot	Today	Previous	Change
Market Cap US\$	8,237,811,745	8,220,533,455	0.21
Turnover US\$	619,625.91	2,240,524.76	72.34
Foreign buys US\$	384,399.00	138,230.82	178.08
Foreign sales US\$	135,576.52	168,000.00	19.30
No. of trades	27	60	55.00
Volume	1,157,982	11,180,054	89.64

Gainers	Price	Change	%Change	Fallers	Price	Change	%Change
AXIA.zw	18.00	0.50	2.86	FML.zw	16.00	0.95	5.60
ECO.zw	68.00	1.00	1.49				
BAT.zw	2,000.00	25.00	1.27				

### Volume and value drivers



### OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	MARKET CAP
OMZIL	\$2.0500	0.0000	\$2.0500	-	\$2.1000	\$0.8207	\$170,174,021.90

### Dividend Monitor

Counter	LDR	Rate	Payment Date
Proplastics		0.2600	02.03.18

### Upcoming Events

Company	Event	Venue	Time	Date
Simbisa brands	EGM	SAZ building Northend Close, Northridge Park, Borrowdale	08.15am	09.03.18

### Cautionaries

Simbisa	24.07.17	Board has approved, subject to RBZ, regulatory and shareholder's approval, the application for a secondary listing on LSE (AIM)
CBZ	02.05.17	Regulatory matter which one of the company's subsidiary is involved, is still under discussion

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. A additional information on EFE's recommended securities is available on request.