

Market Comment 12.05.2016

Index	Previous	Today	Move pts	Change %
Industrial	107.12	106.81	0.31	0.29
Mining	21.55	21.55	0.00	0.00

SOURCE: ZSE

Industrials dips further ...

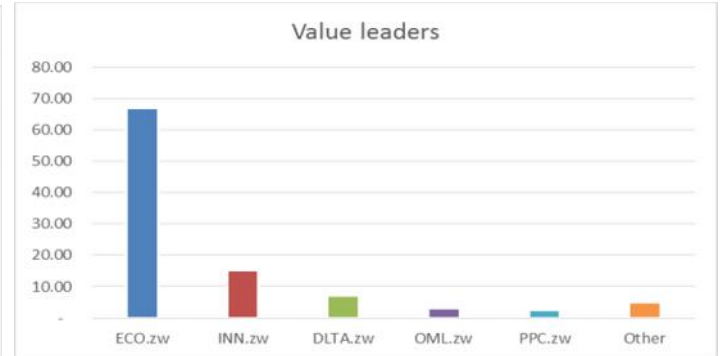
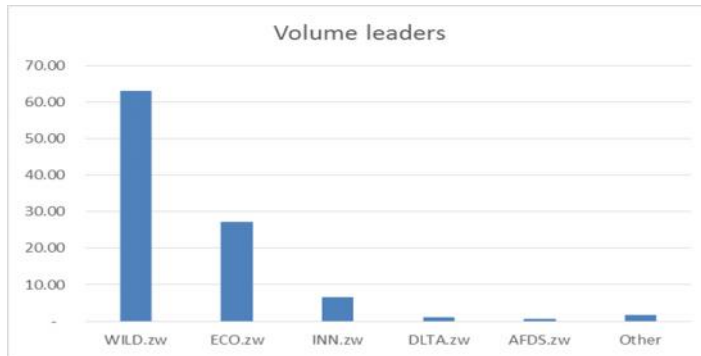
The Industrial Index extended its losses in Thursday's trades after retreating a marginal 0.29% to end the session at 106.81. Weighing down the benchmark Industrial Index was spirit manufacturer AFDIS that succumbed 11.11% on weak demand. Telecom giant Econet trailed with a 2% drop to trade at \$0.2450 as the market awaits its FY16 financial results which are expected in the near future. Completing the shakers was the retailer OKZIM which slipped 0.23% to \$0.430 closing with a \$0.04300-\$0.0450 spread. Two stocks gained against three that lost ground in a session where 12 stocks sailed. Mitigating the day's losses were gains in the duo of Innscor and its former subsidiary Padenga which rose 1.35% and 1.29% to \$0.0750 and \$0.2350 respectively on persistent demand in the stocks. Elsewhere, Delta traded stable at \$0.7300 on a paltry parcel of circa 24,000 shares. The brewer released its full year to March 2016 results yesterday which saw the company's revenue down 7% at \$538.2m while, PAT was also down 13% to \$80.1m, albeit a healthy dividend of \$0.0235 along with a special dividend of \$0.0095.

The Mining Index was flat 21.55pts with no activity in the resources sector as only RIOZIM was firmly bid at \$0.1350. Activity aggregates improved on yesterday with the value outturn rising 178.07% and yielding \$0.25m while, volumes ballooned 80.10% to settle at 2.45m shares. Willdale and Econet drove the volumes claiming 90.31% while Econet, Innscor and Delta anchored the value outturn with respective contributions of 66.87%, 15.36% and 7.12%. Foreign participation was the mainstay of the day as inflows of the day accounted for 89.53% of the turnover while outflows contributed 85.16% of the same. External sales stood at \$0.21m having ballooned 12927.19% while purchases were at \$0.22m leaving the market in a surplus balance of payment.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,891,939,222	2,900,201,986	0.28
Turnover US\$	244,752	88,019	178.07
Foreign buys US\$	219,133	0	-
Foreign sales US\$	208,435	1,600	12927.19
No. of trades	24	14	71.43
Volume	2,454,746	1,362,967	80.10

Gainers	Price	Change	% Change	Losers	Price	Change	%Change
PHL.zw	7.50	0.10	1.35	AFDS.zw	40.00	5.00	11.11
INN.zw	23.50	0.30	1.29	ECO.zw	24.50	0.50	2.00
				OKZ.zw	4.30	0.01	0.23

Volume and value drivers



Dividend Monitor

Counter	LDR	Rate	Payment Date
Fidelity	22.04.16	0.5096c	20.05.16
BAT	13.05.16	0.44c	27.05.16

Upcoming Events

Company	Event	Venue	Time	Date
DZL	AGM	Mirabelle Room, Meikles Hotel, Harare	11:30hrs	18.05.16
ZB	AGM	21 Natal Road, Avondale Harare	10:30hrs	27.05.16
Turnall	AGM	Jacaranda room, RTG Hotel, Harare	12:00hrs	19.05.16
NMB	AGM	4 TH Floor Unity Court, , Harare	10:00hrs	19.05.16
Padenga	AGM	Royal Harare, Golf Club, Harare	08:15hrs	19.05.16
Pearl	AGM	Royal Harare, Golf Club, Harare	14.30hrs	31.05.16
Zimplow	AGM	36 Birmingham Road, Harare	10.00hrs	02.06.16
Proplastics	AGM	Mirabelle Room, Meikles Hotel, Harare	10.00hrs	26.05.16

Cautionaries

Company	Issue Date	Subject
Innskor	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.
Nicoz	28.04.16	Discussions that may lead to transactions which may have an impact on the share 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