



Members of the Zimbabwe Stock Exchange

Market Comment 12.11.2018

Index	Previous	Today	Move pts	Change %
Industrial	537.14	540.80	3.66	0.68
Mining	208.11	208.11	0.00	0.00
ZSE 10	164.30	166.36	2.06	1.25
ZSE ALL SHARE	159.96	161.02	1.06	0.66

SOURCE: ZSE

ZSE maintains rising impetus...

The ZSE extended gains in week-opener as three of the benchmark Indices closed in the black, with the primary All Share Index putting on 0.66% to 161.02pts while, the Industrials improved 0.68% to 540.80pts. The Top Ten Index gained 1.25% to close at 166.36pts as gains in Delta, Econet and Old Mutual outweighed losses in BAT, Innscor and SeedCo. The Mining Index was stable at 208.11pts with no trades in the sub-sector. Delta led the risers' pack after putting on 4.65% to settle at a vwap of \$3.1342 while, Zimplow followed with a 3.57% gain to \$0.2900. Banking group NMB ticked up 2.39% and settled at \$0.2400. Top capitalised stock Econet trailed with a 2.27% lift to \$2.1794 closing with a spread of \$2.0500-\$2.1500. CBZ wrapped the gainer's pack after advancing 0.32% to end at \$0.1560. African Sun dipped 16.62% to end at \$0.1159 reversing Friday's gains. BAT retreated 13.16% and settled at \$33.0000 while, First Capital Bank eased 3.71% to \$0.0674. SeedCo International trimmed 2.58% to close at \$1.5100 while, Axia completed the faller's set after slipping 2.14% to close at \$0.4300.

Activity aggregates were mixed in week opening session as 2.30m shares exchanged hands which was a 1.80% rise from prior session, yielding a value outturn of \$1.44m which was a 49.36% decline. Padenga was the top traded counter by volume and value as it claimed 32.26% of the former and 48.16% of the latter. Other notable volume drivers were Powerspeed, Edgars and First Capital Bank with respective contributions of 20.98%, 10.40% and 10.16% respectively to the aggregate. Innscor and Delta were also prominent drivers of turnover as they accounted for 12.13% and 11.61% of the total apiece.

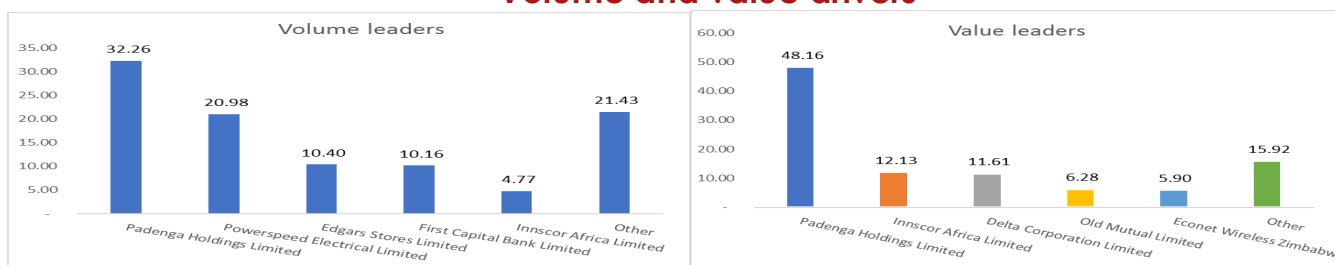
Market Snapshot	Today	Previous	Change
Market Cap US\$	17,788,207,481	17,636,859,001	0.86
Turnover US\$	1,437,842.84	2,839,072.75	49.36
Foreign buys US\$	181,542.17	1,416,767.48	87.19
Foreign sales US\$	232,845.54	220,156.00	5.76
No. of trades	130	143	9.09
Volume	2,295,535.00	2,254,966.00	1.80

Today's Gainers	Price	Change	% Change
Delta Corporation Limited	313.42	13.94	4.65
Zimplow Holdings Limited	29.00	1.00	3.57
Nmbz Holdings Limited	24.00	0.56	2.39
Econet Wireless Zimbabwe Limited	217.94	4.83	2.27
Cbz Holdings Limited	15.60	0.05	0.32

Today's Losers	Price	Change	% Change
African Sun Limited	11.59	2.31	16.62
British American Tobacco Zimbabwe Limited	3,300.00	500.00	13.16
First Capital Bank Limited	6.74	0.26	3.71
Seed Co International Limited	151.00	4.00	2.58
Axia Corporation Limited	43.00	0.94	2.14



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	MARKET CAP
OMZIL	\$6.5200	0.25	\$6.5038	13,847	\$12.7000	\$4.5000	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
Econet	23.11.18	\$0.01158	27.11.18

Upcoming Events

Company	Event	Venue	Time	Date
Natfoods	AGM	Gloria House, 10 Stirling Road	0845hrs	19.11.18
Meikles	AGM	256 Greenhithe lane, Borrowdale	0900hrs	20.11.18
Simbisa	AGM	SAZ Northern close, Borrowdale	0815hrs	23.11.18
Axia	AGM	Chapman Golf club, Eastlea	0815hrs	27.11.18
Econet	AGM	2 Old Mutare Road, Msasa, Harare	0900hrs	29.11.18

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
Barclays	17.09.18	Unbundling of company's non-core banking properties into a separate entity.
Econet	17.09.18	The board is engaged in discussions that may have an impact on the value of shares.
Edgars	30.10.18	Further cautionary reporting that the company still in discussions that may result in material impact on the value of share.
RioZim	01.11.18	Further cautionary reporting that three of its mines have involuntarily stopped operations until sufficient foreign currency can be accessed.

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.