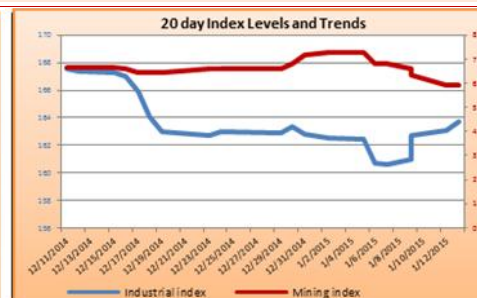




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

13-January -2015



	12-Jan-15	13-Jan-15	%Δ
ZSE Industrials	163.10	163.75	0.40
ZSE Mining	59.10	59.10	0.00
Volume Traded (mn)	2.68	4.95	84.52
Value Traded (US\$ mn)	0.48	0.26	45.47
Market Cap (US\$ mn)	4,633.02	4,602.58	0.66
Foreign Purchases (US\$ mn)	0.027	0.076	183.84
Foreign Sales (US\$ mn)	0.200	0.350	75.39

Industrials firm albeit reduced value of trades...

Upward momentum was maintained in industrial stocks with the Index registering 0.40% increase to 163.75pts. Anchoring the gains were tobacco processors BAT which leapt 1.82% to 1,120c recovering from its recent low of 1,100c. Delta which opened the year at 102c added another 0.94% to 107c as firm demand looks set to keep it northwards. Other gainers of the day were property stocks ZPI and Dawn that registered 21.43% and 10% gains to settle at 0.85c and 1.1c respectively. The former was reported to be delaying its proposed Borrowdale Office Park development due to various challenges affecting the property sector such as declining occupancy levels.

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

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	ZPI	0.85	21.43	21.43
2	DAWN	1.10	10.00	4.76
3	BAT	1120.00	1.82	0.00
4	DELTA	107.00	0.91	4.90
5				

Top Fallers

	Stock Name	Price	%Δ	YTD Δ %
1	CFI	1.60	46.67	12.50
2	STAR AFRICA	1.50	16.67	16.67
3	RTG	1.40	12.50	12.50
4				
5				

Laggards of the day were composed of penny stocks and led by CFI which tumbled 47% to 1.6c in its maiden trade for 2015. CFI's subsidiaries have been subjects of probable acquisitions and or joint ventures which to date have fallen by the way side. Meanwhile ZHL a major shareholder in CFI is set to raise \$15mn capital subject to shareholder assent at the end of this month. Star Africa followed after retreating 16.67% to 1.5c with no buying interest in the stock. The sugar refiner is currently under a Scheme of Arrangement with its creditors and lenders which stayed capital and interest payments for 6 months to 06 February 2015 and thereafter resume; Success prospects are heavily hinged on continuing efforts to sell its non-core assets to partially settle its liabilities and the resumption of sugar supplies in the domestic market. Wrapping the losers was RTG that dropped 12.5% to 1.4c as the market eagerly anticipates the hotelier's financials to December 2014, following an impressive 2013 outturn.

The Mining Index was unchanged at 59.10pts as it registered a sole trade in Bindura at a stable price of 5c. Hwange and Rio maintained their 4c and 15c respective bids while Falgold was sellers only with no demand. In other market highlights TSL with Octobers finals due any time this month maintained 26c price, Econet bid rose to 60c with no trades and Innscor was steady at 57c. Value traded fell 43.75% to \$0.27mn with the major contribution to the aggregate being Delta at 47%. Foreign trades were subdued mostly as a result of reduced activity in the top capitalized and active stocks on the bourse.



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
Meikles	Interim	2c	16.01.15	31 Jan 15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
African Sun	Analyst Briefing	Crowne Plaza Monomotapa, Ophir Room	TBA	
Zimplot	Rights issue		05.01.15	13.02.15

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 th DEC 2014	Negotiations for the Rights Issue are still in progress

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