

	12-Feb-15	13-Feb-15	% Δ
ZSE Industrials	168.09	168.36	0.16
ZSE Mining	59.93	58.13	3.00
Volume Traded (mn)	11.39	19.93	74.94
Value Traded (US\$ mn)	1.01	1.82	79.40
Market Cap (US\$ mn)	4,622.50	4,609.62	0.28
Foreign Purchases (US\$ mn)	0.234	1.133	384.98
Foreign Sales (US\$ mn)	0.437	0.792	81.35

## Industrials rebound on increased volumes...

The Industrial Index closed the week with a 0.16% gain in the final session to 168.36pts as retailers OK Zimbabwe advanced 6.87% to 14c and financial services group Old Mutual notched 0.42% to 237c. Weakness that crept in the last two trading sessions subsided and demand revived driving the above-mentioned two risers up while heavies Delta, Econet, Innscor, Seedco and Barclays held at their prior prices of 115c, 54.9c, 59c and 4.5c respectively. The gains were held back by food processing and packaging group Natfood that retreated 5.88% to 320c on a mere \$973.00 worth of trades and Edgars' 10% slump to 9c as buyers discounted the small supply in the market. A loss was also seen in brick maker Willdale that slumped 28% to 0.18c.

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

### Top Risers

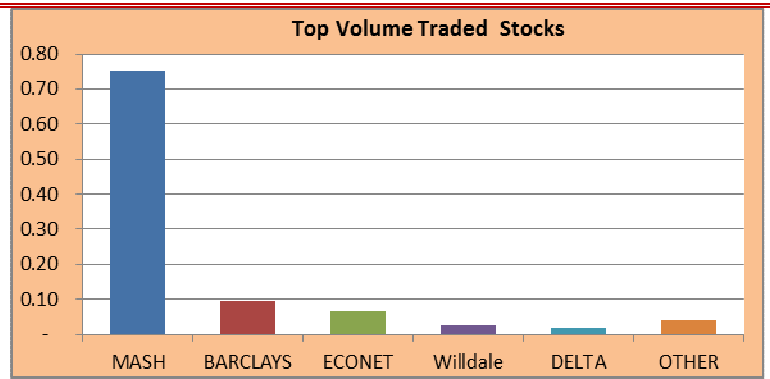
	Stock Name	Price	% Change	YTD Δ %
1	OK	14.00	6.87	21.74
2	OLDMUTUAL	237.00	0.42	1.28
3				
4				
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	Willdale	0.18	28.00	5.88
2	EDGARS	9.00	10.00	7.14
3	NATFOODS	320.00	5.88	5.88
4	BINDURA	5.00	3.85	23.08
5				

Miners trended in the negative shedding 3% to 58.13pts as Bindura slid 3.85% to 5c on net selling. The other miners Hwange and Rio traded unchanged at 4c and 15c respectively. The three above mentioned miners are at various stages of capital raising. Bindura in a repeat cautionary advised that the Smelter restart capital raise is work in progress, Rio Zim is waiting for shareholders' nod on its \$10mn rights issue while the Reserve Bank announced this week that it also arranged an US\$18 million facility to be used by Hwange for the purchase of equipment that they need for enhancing coal production.

Volumes traded firmed 74.94% to 19.93mn buoyed by 15mn Mash special bargain at 2.7c, Barclays' 1.87mn shares transacted at 4.5c and Econet's 1.31mn shares which exchanged hands at 54.9c. Similarly turnover grew 79.40% to \$1.82mn with leading contributions in Econet (\$0.72mn), Delta (\$0.46mn) and Mash (\$0.41mn). The ZSE today ended in a net inflow position of \$0.341mn with foreign demand surging 384.98% to \$1.13mn and sales increasing 81.35% to \$0.79mn. Foreign buys were 99.23% from Econet and Mash while sales were made up of Econet and Lafarge only.



#### DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15

#### UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
NAMPAK	AGM	68 Birminghamroad,Southernton,Harare	11.02.15	12.00HRS
CAFCA	AGM	Head Office 54 Lyton Road ,Workington,Harare	19.02.15	12.00HRS
RIOZIM	EGM	NO.1 Kenilworth Road,Highlands,Harare	19.02.15	09.00HRS
ART	AGM	202 Seke Road,Head Office,Graniteside,Harare	27.02.15	14.00HRS
ARISTON	AGM	306 Hillside Road,Head Office ,Boardroom,Harare	18.02.15	14.30HRS
CBZH	ANALYST BRIEFING	Stewart Room, Meikles Hotel	25.02.15	15.00HRS
Mashonaland	AGM	19 <sup>th</sup> Floor, ZB Life Towers, 77 Jason Moyo, Harare	26.02.15	12.00HRS
Powerspeed	AGM	Powerspeed Complex, Graniteside, Harare	17.02.15	11.00HRS
NICOZ DIAMOND	ANALYST BRIEFING	7 <sup>TH</sup> Floor Insurance Centre, 30 S Machel Ave, Harare	25.02.15	15.00HRS

#### RIGHTS ISSUES

COMPANY	EVENT	OPENING DATE	CLOSING DATE	CLOSING
ZIMPLOW	Right issue	05.01.15	13.02.15	13.02.15
ZHL	Rights issue	02.02.15	20.02.15	20.02.15

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 <sup>TH</sup> DEC 2014	Proposed Rights issue awaiting shareholder consent
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

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.