



	12-Mar-15	13-Mar-15	% Δ
ZSE Industrials	162.62	162.70	0.05
ZSE Mining	54.29	49.79	8.29
Volume Traded (mn)	1.70	9.16	438.66
Value Traded (US\$ mn)	0.27	1.28	371.80
Market Cap (US\$ mn)	4,236.02	4,231.99	0.10
Foreign Purchases (US\$ mn)	0.172	0.591	244.08
Foreign Sales (US\$ mn)	0.122	0.001	99.38

## Industrials in week ending rise...

The benchmark Industrial Index snapped the previous 5 days losing streak with a marginal 0.08pts or 0.05% rise at the dearth of the week to close pegged at 162.70pts. The recovery was not sufficient to breach the 2015 opening Index level of 162.79pts. Driving the Index were top capitalised stock DELTA's 0.09% uplift to 109c, property concern MASH's 4.55% jump to 2.30c and ZIMFLOW's 4% increase to 7.8c as bids slowly returned to the market. Sustained demand also saw BARCLAYS, ECONET, OLD MUTUAL and SEEDCO holding at their prior prices of 4c, 51c, 237c and 106c. Industrial retreats were in PADENGA that slid 1.10% to 9c and POWERSPEED that gave up 6.38% to 2.2c with both ending net buyers at their traded prices. In Minings BINDURA fell 10% to 4.5c as sellers gave in to lower bids. BINDURA's loss resulted in the resources index dropping 4.50pts or 8.29% decline to 49.79pts.

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

	Stock Name	Price	% Change	YTD Δ %
1	MASHHOLD	2.30	4.55	14.81
2	ZIMFLOW	7.80	4.00	21.50
3	DELTA	109.00	0.09	6.86
4				
5				

**Top Fallers**

	Stock Name	Price	% Δ	YTD Δ %
1	BINDURA	4.50	10.00	33.33
2	POWERSPEED	2.20	6.38	33.33
3	PADENGA	9.10	1.10	14.58
4				
5				

Trading aggregates were positive with massive rises of 438.66% to 9.2mn shares and 371.80% to \$1.28mn in volumes and values traded respectively. Leading volume exchanges were in small to medium capitalised stocks namely POWERSPEED 3mn, MASH 2.67mn and ZIMFLOW 2.01mn culminating a combined contribution of 84.41% to the total. Turnover was somehow evenly spread and included small tier stocks with top contributions coming from SEEDCO (\$0.39mn), DELTA (\$0.27), OLD MUTUAL (\$0.18mn and ZIMFLOW (\$0.16mn). Value traded increase was to a large extent a result of the 244% increase in foreign purchases to \$0.59mn in the absence of foreign supply.

Nicoz Diamond which last traded at 1.3c on 17 February 2015 was today offered at 1.4c with no demand. The insurer, in its December 2014 full year results reported revenue of \$19.3mn up 4.96% from prior year and 17.06% increase in operating profit to \$2.3mn in the same period. The surge in operating profits was largely underpinned by the 45% increase in insurance underwriting to \$1.3mn in 2014. However, attributable profit fell 49.73% to \$1.13mn partly as a result of negative contributions from investments and associates.



#### DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15
NFOOD	Interim	3.11c	20.03.15	02.04.15
Colcom	Interim	0.5c	20.03.15	02.04.15
Innscor	Interim	0.55c	20.03.15	02.04.15

#### UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
NICOZ DIAMOND	ANALYST BRIEFING	7 <sup>TH</sup> Floor Insurance Centre, 30 S Machel Ave, Harare	13.03.15	15.00HRS
FGOLD	AGM	Cnr 14 <sup>th</sup> Ave/J Tongogara KPMG building, Bulawayo	20.03.15	10.00HRS
WILLDALE	AGM	Willdale admin block, Tenerife Factory, Mt Pleasant	26.03.15	11.00HRS
AFRICAN SUN	AGM	Kariba Room, Holiday Inn Harare	31.03.15	11.00HRS

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
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
RIOZ	5 <sup>TH</sup> MAR 2015	Company seeking regulatory approvals to proceed with the rights issue

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