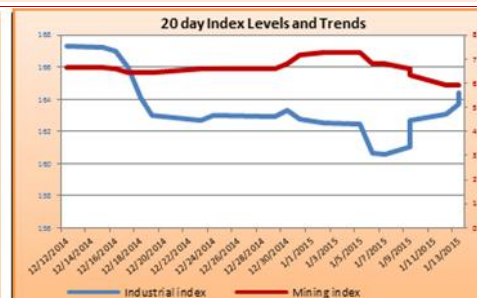




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

14-January -2015



	13-Jan-15	14-Jan-15	% Δ
ZSE Industrials	163.75	164.41	0.40
ZSE Mining	59.10	59.10	0.00
Volume Traded (mn)	4.95	1.55	68.68
Value Traded (US\$ mn)	0.26	0.40	51.26
Market Cap (US\$ mn)	4,602.58	4,617.03	0.31
Foreign Purchases (US\$ mn)	0.076	0.080	6.49
Foreign Sales (US\$ mn)	0.010	0.303	2838.72

Market maintain gradual rise on revived demand...

Sustained demand continued to push the market higher with industrials maintaining their steady rise for the 6th consecutive day closing at 164.61 pts, up 0.40% from yesterday's 163.75pts. The market recorded a positive breath of 5 as it registered 7 risers against 2 losers. Delta and Econet registered marginal rises with the former adding 0.05% to 107.05c and the latter 0.17% to 60c. Traded values in both were subdued with \$23,551.00 going into Delta and \$1,414.80 in Econet. BAT was firm for the second day notching 1.79% to settle at 1,140c. BAT is well known for its high and consistent dividend payouts. Financial services group Old Mutual left 2.13% to close at 240c though on a paltry 436 shares.

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

Top Risers

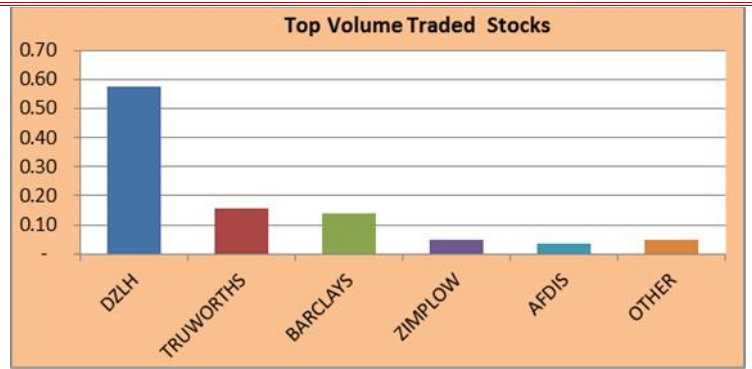
	Stock Name	Price	% Change	YTD Δ %
1	BARCLAYS	3.50	16.67	40.00
2	DAIRIBORD	9.00	12.50	12.50
3	AFDIS	47.00	4.44	0.00
4	OLDMUTUAL	240.00	2.13	2.56
5	BAT	1140.00	1.79	1.79

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	ZIMFLOW	6.00	6.54	18.61
2	TRUWORTHS	0.80	1.23	60.00
3				
4				
5				

Barclays was the leading rise of the day jumping 16.67% to 3.5c. Barclay's allure is in its stability anchored by parent shareholder Barclays Plc and conservative lending approach in a market riddled with non-performing loans which were last reported at around 18%. Dairy and beverage processors DZL came back to winning ways rising 12.5% to 9c on renewed buying. Barring other economic constraints, the local milk and beverages processor is likely to accrue benefits from its 2013/4 restructuring exercise through increased efficient and leaner operations. The company is likely to reclaim some of its market share previously attributed to foreign competition as a result of the current ban on imported milk and related products. Afdis recovered 4.44% to its year opening price of 47c; the group expects to grow its market share from increased output and reduced production cost of sales following the commissioning of a new ciders plant in 2014.

Losers of the day were Zimflow and Truworths. The former lost 6.54% to trade at an attractive price of 6c, relative to the 6.42c rights issue price. The \$5mn capital raise largely earmarked for debt reduction is underway and will close on 13 February 2015. Truworths which was 2014 top decliner after losing 88.10% to end the year at 0.50c today lost 1.23% to settle at 0.8c. The Mining Index was flat at 59.10 points with no trades taking place in the cluster. Value traded improved to \$0.4mn anchored by BAT and DZL. Trades in the two stocks also significantly contributed in today's foreign trades.



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	
Zimflow	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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