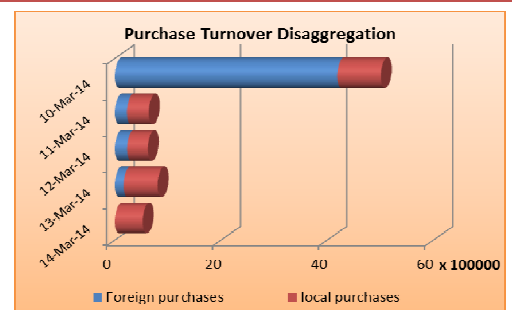
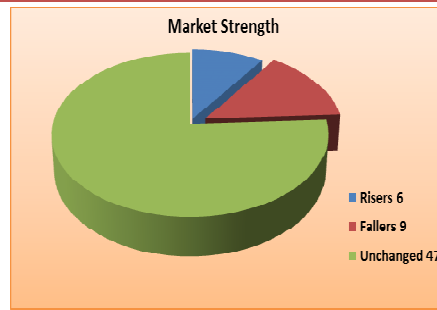
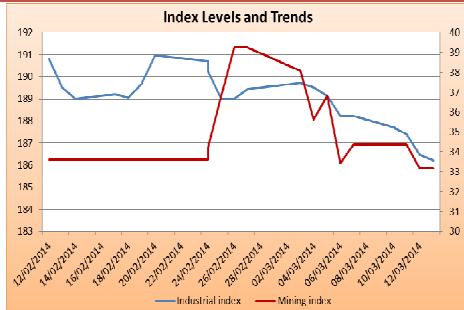




Daily ZSE market Report

Members of the Zimbabwe Stock Exchange

14-Mar-2014



	12-Mar-14	13-Mar-14	% Δ
ZSE Industrials	186.47	186.22	0.13
ZSE Mining	33.16	33.16	0.00
Volume Traded (mn)	8.95	3.15	64.79
Value Traded (US\$ mn)	0.80	0.52	34.98
Market Cap (US\$ mn)	5,231.85	5,230.99	0.02
Foreign Purchases (US\$ mn)	0.163	0.000	100.00
Foreign Sales (US\$ mn)	0.217	0.072	66.63

ZSE trades softer in weekending trades...

The ZSE reversed yesterday's marginal gains with the main stream industrial index falling -0.13% loss to 186.22pts in a somewhat subdued week ending session. The Mining Index on the other hand remained flat at 33.16pts its third successive session at the same level. Activity aggregates trekked southwards with the volume of shares that exchanged hands in the session being -64.8% lower than yesterday at 3.15m shares. Likewise the value of trades took a -35.0% dip on yesterday to \$0.52m as Hippo, Delta and Econet emerged the most liquid stocks on the day with respective contributions of 31%, 23.7% and 13% to the day's total outturn. The volume drivers for the day were Cottco (41%) and Bindura (13%). The market registered a seventh net foreign outflow position after notching \$72,388 in foreign portfolios divestments while there were no inflows from foreigners in today's session.

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

Top Risers

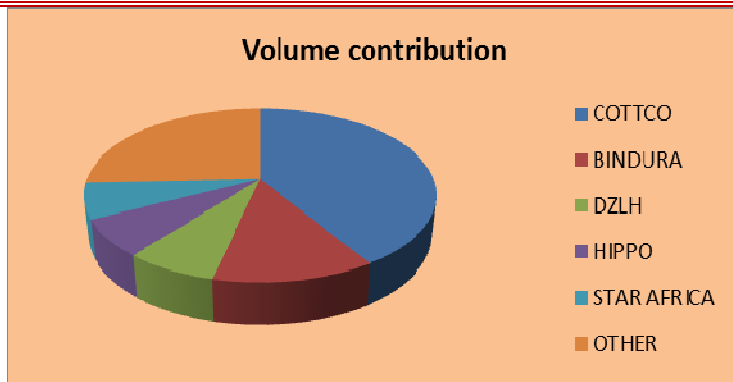
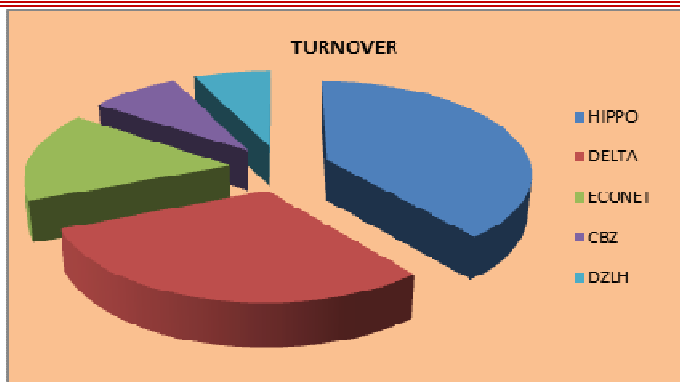
	Stock Name	Price	% Δ	YTD Δ %
1	ZHL	1.10	10.00	24.14
2	STAR AFRICA	0.95	5.56	5.00
3	TRUWORTHS	4.00	2.56	4.76
4	COTTCO	1.12	1.82	81.33
5	AFDIS	33.00	1.54	10.00

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	TURNAL	4.00	20.00	20.00
2	ABCH	47.00	6.00	20.34
3	MASHHOLD	2.50	3.47	23.08
4	DAIRIBORD	13.00	1.89	13.33
5	FIRST MUTUAL	10.50	1.87	31.25

The market saw thirty active stocks and of these fifteen stocks registered price movements recording a negative breadth of three stocks. Amongst the heavies to weigh on the market were losses in telecoms group Econet down -0.2% at 64.99c, FMCG conglomerate Innscor down -1.23% at 72c. TSL was down -0.54% to 37c despite optimistic outlook given by management at their recent AGM. Daily losses were however led by construction allied group Turnall that fell 20% to 4c in its first trade in eleven sessions. Bankers ABCH succumbed to selling pressure shedding 6% to 47c as the market awaits the publication of its full year results. MASH softened -3.47% to 2.5c while DAIRIBORD shed -1.89% and closed the day trading at 13c. Insurance group FIRST MUTUAL was down -1.87% at 10.5c in trades ahead of the release of the group's 2013 full year results.

The market losses were however mitigated by gains that were seen in reinsurers ZHL that led with a +10% gain to 1.1c. Following were Star Africa that firmed +5.56% to 0.95c, the group is expected to resume full refining processes at their Harare plant this year following the purchase of new plant and equipment. Apparel retailers Truworths extended gains adding +2.56% and closed the day at 4c, in the wake of the release of its recent interims where merchandise sales got a boost from the introduction of an in store credit card for some of its customers that boosted customer spend. Completing the top gainers for the day was spirits manufacturers AFDIS that added +1.54% to 33c on solid demand.



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
TSL	Final	0.3c	14.02.14	14.03.14
BAT	Final	18c	21.03.14	28.03.14
OLD MUTUAL	Final	8.1p	16.04.14	30.04.14
INNSCOR	Interim	0.6 c	31.03.14	04.04.14
COLCOM	Interim	0.4c	21.03.14	04.04.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
FALGOLD	AGM	KPMG Building Cnr 14th Ave/J Tongogara St Byo	21 March 2014 1000Hrs
AFRICAN SUN	AGM	Ophir Room, 1st Floor Crown Plaza Hotel	21 March 2014 1100Hrs

CAUTIONARIES

	ISSUE DATE	
NMB	7 th Feb 2014	Profit warning, impairment on loans to result in a net loss position
AFRICAN SUN	6 th Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TSL	29 th Jan 2014	Discussions with Chemco on a conversion of debt to equity on amt owed
PGI	4 th Dec 2013	Negotiations that may have material effect on the future of the company

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