

13-May-14 14-May-14 % Δ

ZSE in mid week loss as demand in heavies flattens....

ZSE Industrials	175.00	173.83	0.67
ZSE Mining	28.58	28.58	0.00
Volume Traded (mn)	10.60	3.76	64.51
Value Traded (US\$ mn)	3.19	0.96	69.86
Market Cap (US\$ mn)	4,662.30	4,643.33	0.41
Foreign Purchases (US\$ mn)	1.188	0.000	100.00
Foreign Sales (US\$ mn)	1.905	0.477	74.96

The benchmark index receded 0.67% to 173.83pts extending losses to a 4th straight session mainly driven by mid-tier stocks. The market has since taken a breather following a short rally inspired by heavy caps. Masimba suffered the widest loss after coming off 19% to 1.21c. Following yesterday's loss the Mining Index fared stable remaining at 28.58pts. Activity in the cluster was limited to only Bindura which exchanged hands at prior levels while other stocks in the cluster were bids only.

Overall fallers emerged over risers as 8 stocks tumbled against 4 risers resulting in a negative market breadth of -4 stocks. However a total 26 counters were active in the session which is almost unchanged from yesterday despite the variance in market breath. Hippo shrunk 18% to 50c widening its YTD loss to 44.4%. TA and Mash declined 16.7% and 8.3% to 5c and 2.2c respectively while FBCH capped the top fallers on a 7.3% shave to 11.50c.

Zimplow was the top performer adding 4% to 10c post consolidation of its shares at a rate of 1 new share for every 4 shares previously held. The consolidation resulted in a reduced number of shares in issue of 155,678,825. Padenga tailed on a 2.7% gain to 7.6c while Innscor went up 0.7% to 68.5c. Old Mutual was the only other heavy cap riser going up 0.4% to 245c. Heavies Econet and Delta were stable despite dominating trades ahead of the latter's analysts briefing this afternoon. ABCH contracted 1.3% to 71c which is the first decline post a buyout offer to minorities priced at 82c per share.

Value traded shrunk 70% to \$0.96m while volumes came off 64% to 3.76m shares. Delta accounted for 50% of the overall value trades. Foreign participation dithered by a greater margin with overall foreign flows declining 85% on yesterday following an absolute inactivity on the buy side coupled with a 75% decline in foreign sells to \$0.47m.

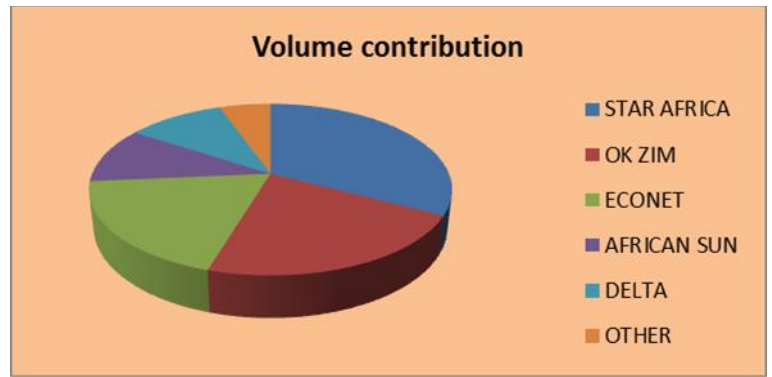
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	ZIMFLOW	10.00	4.17	185.71
2	PADENGA	7.60	2.70	5.00
3	INNSCOR	68.50	0.72	14.38
4	OLDMUTUAL	245.00	0.41	3.16
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MASIMBA	1.21	19.33	81.38
2	HIPPO	50.00	18.03	44.46
3	TA	5.00	16.67	18.03
4	MASHHOLD	2.20	8.33	32.31
5	FBCH	11.50	7.26	14.81



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
Barclays	AGM	Rainbow Towers Harare	15.05.14
BAT	AGM	BAT Head Office	27.05.14
RIO ZIM	AGM	1 Kenilworth Road Highlands Harare	28.05.14
PEARL	AGM	FML Park 100 Borrowdale Road	07.06.14
EDGARS	AGM	Edgars Training Auditorium	29.05.14

CAUTIONARIES

ISSUE DATE

AFRICAN SUN	6 th Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
PGI	4 th Dec 2013	Negotiations that may have material effect on the future of the company
DAWN PROPERTIES	23 rd Mar 2014	Negotiations are underway over disposal of one of its hotel properties
WILLDALE	6 th May 2014	To approve rights issue
NICOZ & ZHL	11 th Apr 2014	Negotiations over disposal and acquisitions respectively, of a business

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