

Market Comment 14.10.2015

Index	Previous	Today	Move pts	Change %
Industrial	130.91	130.74	0.17	0.13
Mining	23.57	23.57	0.00	0.00

SOURCE: ZSE

Trades gradually improving...

Value traded for this week is on a gradual increase from Monday with today increasing 58.86% to \$174,999.25 from yesterday. This was despite a 47% fall in traded stocks to 9; 10.53% ease in number of trades to 34 and 31.79% decline in volumes to 368,518 shares as high value stocks were at the fore. INNSCOR currently dominating the news on its impending unbundling provided 45.13% of market liquidity followed by DELTA (25.03%) and OLD MUTUAL (23.62%). Additionally, foreign contribution was up with buys jumping 166.0% to \$124,424 and sales growing 324.07% to \$58,042.00. External inflows carried the ZSE at 71.10% of turnover whilst locals' disposal dominated at 67.05% of the same outturn. Notable foreign buys were in DELTA, INNSCOR and OLDMUTUAL while their sales were in DELTA, INNSCOR and CBZ.

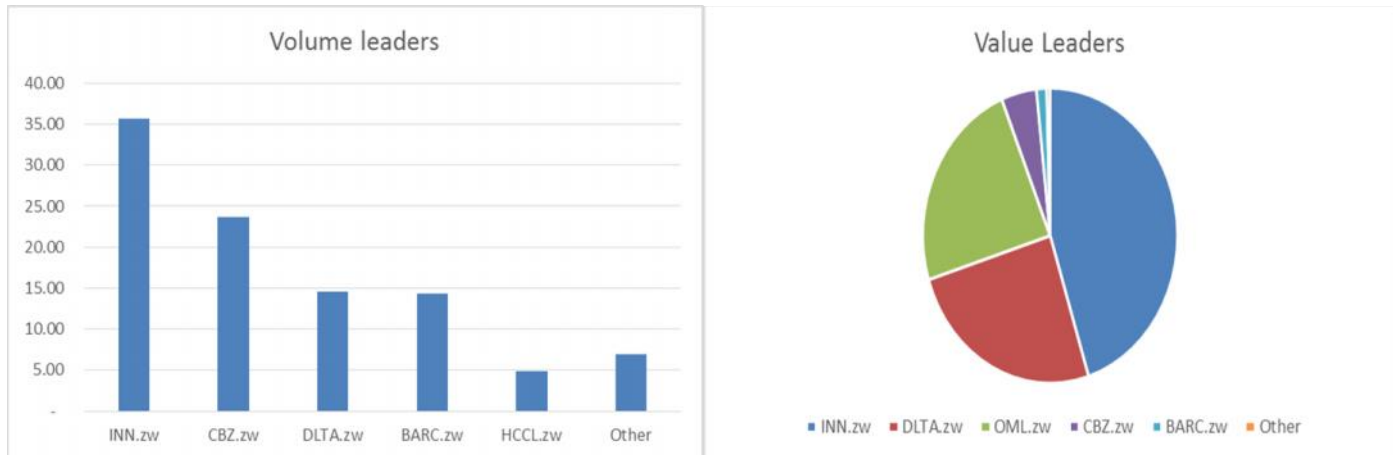
The Industrial Index slid 0.17pts or 0.13% in the negative to 130.74pts on OLD MUTUAL's 0.16% ease to \$2.30pts, BARCLAYS 1.82% dip to \$0.04320, CBZ 5.26% decline to \$0.0900, NTS 15% shave to \$0.0170 and RTG 20% slump to \$0.0080. The losses were however mitigated by heavy weight marginal gains namely DELTA up 0.42% to \$0.8184, SEEDCO that added 0.24% to \$0.9900 and INNSCOR that eked 0.22% to \$0.6006. Elsewhere, ECONET that released its August 2015 interims this afternoon was firmly bid at \$0.2700 with no supply in sight. Major highlights (in comparison with same period last year) are revenue 17.67% decline to \$323mn, operating profit down 38.81% to \$57.8mn and attributable profit down 52.60% to \$23.8mn resulting in 53.13% fall basic EPS to USc1.5. Meanwhile, minings were flat at 23.57pts due to the sustained absence of interest in the sector.

Market Snapshot	Today	Previous	Change
Market Cap US\$	3,413,618,356	3,417,990,212	0.13
Turnover US\$	174,997	110,158	58.86
Foreign buys US\$	124,428	46,772	166.03
Foreign sales US\$	58,042	13,687	324.07
No. of trades	34	38	10.53
Volume	368,518	540,244	31.79

Gainers	Price	Change	% Change
DLTA.zw	81.84	0.34	0.42
SEED.zw	99.00	0.24	0.24
INN.zw	60.06	0.13	0.22

Losers	Price	Change	%Change
RTG.zw	0.80	0.20	20.00
NTS.zw	1.70	0.30	15.00
CBZ.zw	9.00	0.50	5.26
BARC.zw	4.32	0.08	1.82
OML.zw	230.00	0.38	0.16

Volume and value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>
NFOOD	09.10.15	4.65c	10.11.15
COLCOM	09.10.15	1.8c	10.11.15
INNSCOR	09.10.15	0.55c	10.11.15

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
CFI	EGM	Royal Harare Golf Club, Harare	10.00AM	16.10.15
FIDELITY	EGM	7th Floor Fidelity House	10.00AM	20.10.15
INNSCOR	EGM	Royal Harare Golf Club, Harare	09.00AM	02.11.15
AFDIS	AGM	St Mannock's Lomagundi Harare	11.00AM	04.11.15
DELTA	H1 Results			12.11.15