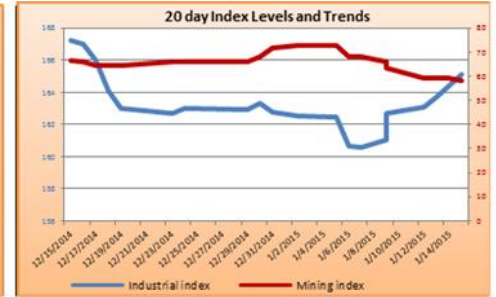




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

15-January -2015



	14-Jan-15	15-Jan-15	%Δ
ZSE Industrials	164.41	165.09	0.41
ZSE Mining	59.10	58.13	1.64
Volume Traded (mn)	1.55	5.71	268.15
Value Traded (US\$ mn)	0.40	1.12	181.77
Market Cap (US\$ mn)	4,617.03	4,630.57	0.29
Foreign Purchases (US\$ mn)	0.080	0.572	610.56
Foreign Sales (US\$ mn)	0.303	0.702	132.08

Industrials in 6th rise on sustained demand in heavies...

Persistent demand in the market heavy weights saw the industrials maintain its uptick in the New Year as supply remained constrained in most blue chips. Gains in BATZ, Delta, Old Mutual and SeedCO powered the Industrial Index to its sixth successive rise on the trot of 0.41% to settle at 165.09pts as the index recovers from last year's -19.86% selloff. While it's all rosy for the industrials, the resources trended in the other direction shedding -1.64% to settle at 58.13pts. The resources capitulation has seen Mining Index YTD loss touch -26.95% in just the second full week of trading this year. The loss is on the back of major shareholder struggles at BNC's parent Mwana Africa posing a threat to the former's recapitalization plans while in today's session Hwange dragged minings lower.

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

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	SEEDCO	100.00	2.56	3.09
2	DELTA	109.00	1.82	6.86
3	OLDMUTUAL	242.00	0.83	3.42
4	BAT	1145.00	0.44	2.23
5				

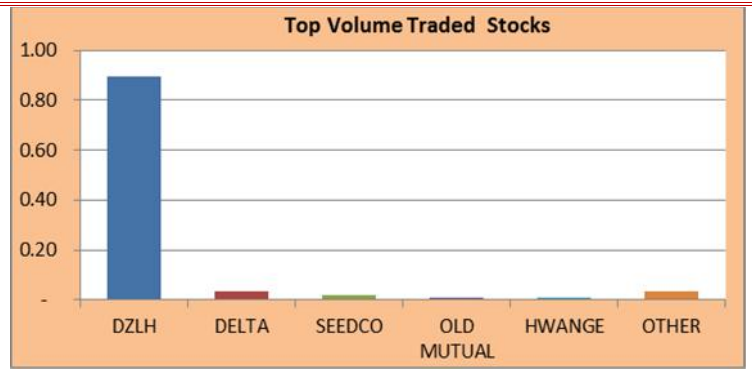
Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	HWANGE	4.00	16.67	38.89
2	FBCH	7.00	12.50	12.50
3	ZBFH	5.00	10.71	38.89
4	HIPPO	47.00	6.00	14.55
5	AFDIS	46.00	2.13	2.13

SeedCo topped the all heavy cap risers list after it touched 100c on a +2.56% surge as solid demand remained in the agro-based group. The low prevailing prices on Delta coupled with a dearth in sellers resulted in active bidding for the few shares available taking its price to 109c after a 1.86% uplift. Similarly active bidding on Old Mutual and BATZ on string demand pushed the two giants up +1.83% and 0.44% to complete the day's risers on respective prices of 242c and 1145c.

Coal miners Hwange slumped -16.67% to 4c and led the day's top shakers despite reports that the group anticipates doubling production on receipt of new plant and equipment. Financial services group FBCH and ZBFH were to follow on respective losses of -12.5% and -10.71% settling at 7c and 5c. The latter faces a potential challenge from former Intermarket Holdings shareholders that are contesting the incorporation of the assets of their company into ZBFH. Spirits manufacturer Afdis broke its rising momentum with a -2.13% decline to 46c.

Despite the dearth in sellers on most heavy caps that have been hampering higher value trades, turnover for the day was up 181.8% at \$1.12m anchored by a 268% surge in volumes to 5.71m shares. DZLH led on both aggregates with contributions of 90% to volumes and 41% to values. DZLH demand was wholly foreign anchoring the 51% contribution to today's value by the foreign spend.



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	
Zimplow	Rights issue		05.01.15	
Powerspeed	AGM	Powerspeed Complex, Graniteside, Harare	17.02.15	11.00HRS

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
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values

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