



	14-Apr-15	15-Apr-15	% Δ
ZSE Industrials	157.63	156.92	0.45
ZSE Mining	38.90	38.90	0.00
Volume Traded (mn)	27.08	4.53	83.27
Value Traded (US\$ mn)	1.31	0.38	70.79
Market Cap (US\$ mn)	4,094.93	4,030.11	1.58
Foreign Purchases (US\$ mn)	0.524	0.130	75.27
Foreign Sales (US\$ mn)	0.610	0.000	100.00

Slow down in Wednesday trades...

There was a marked slow down in mid week trades with volumes slipping 83.27% to 4.5mn shares and values tumbling 70.80% to \$0.38mn as active stocks fell from 17 yesterday to 13. External contribution was also subdued with buys falling 75.27% to \$0.13mn no sales. The Industrial Index trended southwards reversing the week's early gains losing 0.71pts or 0.45% to 156.92pts. This being a result of Econet which lost 2% to 49c, OKZIM eased 4.55% to 10.50c, MASH fell 11.11% to 2.40c and Masimba retreated 4.76% to 2c, all on slim volumes. Advances by Inncor (1.79% to 57c), Old Mutual (1.63% to 249c) and CFI (21% to 1.21c) were not sufficient to mitigate the above-mentioned losses. The Mining Index was flat at 38.90pts with no trades in the sector.

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

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	CFI	1.21	21.00	59.67
2	INNSCOR	57.00	1.79	5.00
3	OLDMUTUAL	249.00	1.63	6.41
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MASHHOLD	2.40	11.11	11.11
2	MASIMBA	2.00	4.76	13.04
3	OK	11.00	4.55	8.70
4	ECONET	49.00	2.00	18.33
5				

Meanwhile, Econet failed to hold its position in the wake of a depressed 2014 Q4 postal and telecommunications sector performance report by POTRAZ. Highlights of the review included 17.9% 2014 revenue decline for the 3 mobile networks from \$1.1bn in 2013 to \$907.38mn. Revenue for the 2014 Q4 declined 11.3% to \$219.7mn against \$247.8mn in the 3rd quarter. Operator's revenue saw Econet's falling 15.4% to \$158.2mn, Telecel's down 3.7% to \$29.4mn while Net-One gained 5.9% to \$32.1mn.

Delta was steady at 104.05c on strong demand. In its 4th quarter trading update to 31 March 2015, the brewer reported that in the comparison to same quarter to 31 March 2014 volumes for lagers were down 3%, soft drinks dropped 5% and soghum beer was up 6%. Comparing volumes for the full year to 31 March 2015 with those of prior year, lager beer volumes fell 17%, soft drinks eased 6% and sorghum beer increased 8%. Revenues were down 5% for the quarter and 6% for the full year with 2015 financials to reflect loss of financial leverage due to changes in the sales mix and deliberate strategies to preserve volumes.



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
BAT	Final	50c	10.04.15	30.04.15
CBZ	Final	0.202c	02.04.15	15.04.15
OLD MUTUAL	Final	6.25p	20.04.15	29.05.15
PEARL	Final	0.555c	05.06.15	24.06.15
Padenga	Final	0.3c	10.04.15	04.05.15
Fidelity	Final	0.4561c	17.04.15	30.04.15
ZPI	Final	0.012c	24.04.15	08.05.15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
CBZ	AGM	Great Indaba, Crown Plaza, Harare	30.04.15	15.00HRS
BAT	AGM	Head Office, 1 Manchester Road, Southerton, Harare	29.04.15	10.00HRS
ZIMFLOW	AGM	Head Office, Northridge Park, Borrowdale, Hre	04.05.15	10.00HRS
BARCLAYS	AGM	Meikles Hotel, Palm Court, Harare	06.05.15	15.00HRS

CAUTIONARIES

Company	Issue Date	Subject
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
RIOZ	5 TH MAR 2015	Company seeking regulatory approvals to proceed with the rights issue

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