

RESEARCH - MARKET COMMENT

Market Comment 15.05.2020

<u>Index</u>	Previous	Today	Move pts	Change %
Industrial	2128.43	2289.51	161.08	7.57
Mining	1084.61	1294.78	210.17	19.38
ZSE 10	544.02	584.39	40.37	7.42
ZSE ALL SHARE	643.30	693.69	50.39	7.83

SOURCE: ZSE

ZSE extend gains in week-ending session...

Market ended the week in the black with the primary All Share Index adding a further 7.83% to 693.69pts while, the Industrial Index was 7.57% up at 2289.51pts. The ZSE Top Ten Index expanded 7.42% to 584.39pts as demand continued to firm in heavies. The Mining index rose 19.38% to 1294.78pts buoyed by Bindura and RioZim. The quartet of Riozim, Star Africa, Turnall and ZHL led the market upsurge in week-ending session. RioZim extended 20% to close at \$9.0000 after publishing its first quarter trading update, where the group reported a fall in gold production by 41% due to erratic power supplies. Star Africa advanced 20% to \$0.1380 while, Turnall grew 20% to \$0.4320 post release of its first quarter trading update. ZHL improved 20% to settle at \$0.7200 while, hotelier African Sun capped the top five winners after a 19.97% lift to \$0.5490. Other notable gains were seen in CBZ (+19.93%), Padenga (+19.91%), Hippo (+19.89%), SeedCo Limited (+13.83%), Delta (+9.22%), OKZim (+8.12%), Econet (+6.59%), Innscor (+5.96%), Old Mutual (+5.36%), Cassava (+5.15%).

The market recorded a positive breadth as thirty-two counter rose against a nil fallers position. A total of 10.39m shares exchanged hands on the bourse, which yielded a turnover of \$45.05m. Top volume drivers of the day were FMP, Delta, Simbisa, Econet and Axia which claimed a combined 76.41% of the aggregate. Top value drivers of the day were Delta (38.58%), Econet (12.67%) and Simbisa (11.61%). Foreign purchases ballooned 17047.76% to \$2.66m while, sales jumped 138.62% to \$21.94m. Apparel retailer Edgars reported a PAT of \$17.89m for its FY20 results which was an 80.53% decline from prior comparable period in inflation adjusted figures.

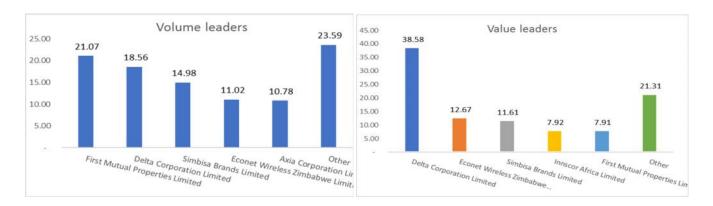
Market Snapshot	Today	Previous	Change
Market Cap US\$	90,289,421,899	83,783,913,569	7.76
Turnover US\$	45,050,321.90	15,933,378.49	182.74
Foreign buys US\$	2,664,453.00	15,538.20	17047.76
Foreign sales US\$	21,942,371.00	9,195,706.00	138.62
No. of trades	285	198	43.94
Volume	10,393,400.00	6,763,474.00	53.67
Today's Gainers	Price	Change	% Change
Riozim Limited	900.00	150.00	20.00

Today's Losers	Price	Change	% Change
African Sun Limited	54.90	9.14	19.97
Zimre Holdings Limited	72.00	12.00	20.00
Turnall Holdings Limited	43.20	7.20	20.00
Starafricacorporation Limited	13.80	2.30	20.00

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Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	22.00	-	22.00	-	-	-	\$170,174,021.90

Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	Payment Date
Meikles	29.05.2020	\$0.075	02.06.2020

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
CFI	EGM	Farm and City boardroom, 1 Wynne street, Harare	10am	29.05.20
CFI	EGM	Farm and City boardroom, 1 Wynne street, Harare	11am	29.05.20

Cautionaries

ZHL	21.08.19	The company is engaged in negotiations that involve a potential transaction that may have a material impact on the price of the company's shares.
Succumbed Meikles	21.08.19	The discussions to sell certain hospitality assets are on-going and the company will seek approval from shareholders for the proposed disposal.
Padenga	09.04.19	The company is considering a proposed transaction to diversify its business through investment into an alternative export-oriented business.
Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
Fidelity	19.07.19	The company is engaged in negotiations that involves restructuring the company's capital structure through the issue of shares and this might have a material impact on the value of shares.
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.

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