



Members of the Zimbabwe Stock Exchange

Market Comment 15.09.2015

Index	Previous	Today	Move pts	Change %
Industrial	134.08	133.94	0.14	0.10
Mining	29.10	29.10	0.00	0.00

SOURCE: ZSE

OK pulls Industrials down...

OKZIM's 7.14% retreat to settle at \$0.065 weighed on the Industrial Index to see the benchmark fall 0.10% and close at 133.94pts. Other accompanying losses of the day were in banks NMB that fell 11.11% to a demanded price of \$0.0320 and NAMPAK that gave up 0.48% to \$0.0207. Despite the above mentioned declines, 7 advancers were recorded on the back of resurgent demand and were highlighted by ECONET that went up 0.22% to \$0.2711 and BARCLAYS which rose 0.93% to \$0.0435. Leading gainers were TURNALL that recovered 14.29% to \$0.0080, NICOZ that soared 13.33% to \$0.017, FIDELITY up \$0.085 and MASIMBA that added 1.01% to \$0.01. In other high value stocks, DELTA and BAT traded unchanged at \$0.8475 and \$11.75 respectively while INNASCOR registered no trades closing sellers at \$0.5900.

Volumes today went up 72.81% to 4.33mn shares with 50.62% coming from OKZIM and 33.54% from DZL. However, values traded slipped by a marginal 1.97% to \$360,932 while number of trades dropped 16.67% to 30. OKZIM contributed 39.49% to liquidity, followed by DZL (33.50%), DELTA (16.44%) and ECONET (7.33%). Today's demand was biased to foreigners who contributed 64.73% to turnover while the supply was lopsided to locals who stood at 66.62% of the total outturn. Foreign spend was in DZL, DELTA, ECONET, OKZIM, FIDELITY, NMB and OKZIM while disposals were in DZL only. EDGARS released its interims today highlighted by trading loss of \$1.78mn and profit of \$1.18mn boosted by \$5mn financing income that grew 173.45% from comparable prior period; in today's session the group saw no trades and thus held at its last traded price of \$0.0800.

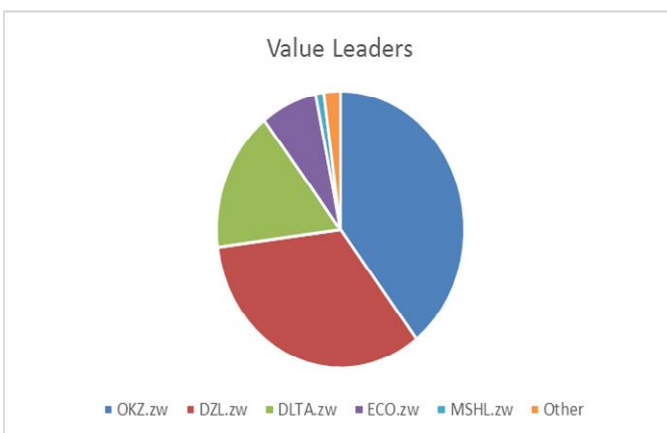
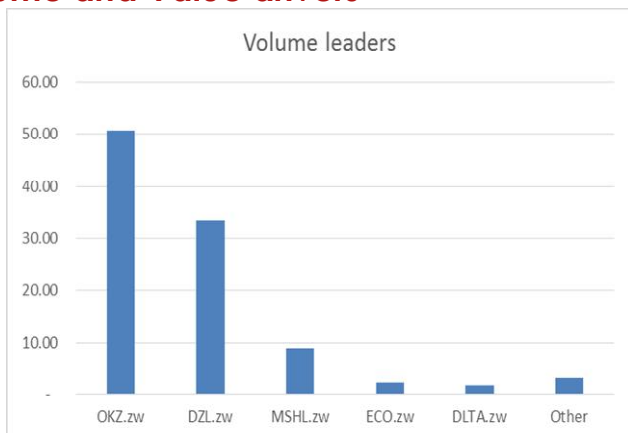
Market Snapshot	Today	Previous	Change
Market Cap US\$	3,503,829,164	3,507,474,120	-0.10%
Turnover US\$	360,932	368,185	-1.97%
Foreign buys US\$	233,633	90,645	157.75%
Foreign sales US\$	120,485	170,127	-29.18%
No. of trades	30	36	-16.67%
Volume	4,332,171	2,506,967	72.81%

Gainers	Price	Change	% Change
TURN.zw	0.80	0.10	14.29
NICO.zw	1.70	0.20	13.33
FIDL.ZW	8.50	0.70	8.97
MSHL.zw	1.00	0.01	1.01
BARC.zw	4.35	0.04	0.93

Losers	Price	Change	%Change
NMB.zw	3.20	0.40	11.11
OKZ.zw	6.50	0.50	7.14
NPKZ.zw	2.07	0.01	0.48

Members of the Zimbabwe Stock Exchange

Volume and Value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>
CBZ	11.09.15	0.212c	25.09.15
FBC	11.09.15	0.149c	28.09.15
OLD MUTUAL	21.09.15	2.65p	30.10.15
AFDIS	25.09.15	0.36c	05.10.15

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
HIPPO	AGM	Meikles Hotel ,Harare	12.00pm	22.09.15
Meikles	AGM	26 Greenhithe Lane, Borrowdale,Harare	09.00am	29.09.15
STAR AFRICA	AGM	45 Douglas Road, Workington	11.30am	30.09.15
PEARL	Analyst Briefing	Royal Harare Golf Club, Harare	2.00pm	16.09.15
FIRST MUTUAL	Analyst Briefing	Royal Harare Golf Club, Harare	3.00pm	16.09.15

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.