

	15- Jan -13	16-Jan-14	% Δ
ZSE Industrials	203.29	203.27	0.01
ZSE Mining	39.11	38.66	1.15
Volume Traded (mn)	2.72	5.00	83.61
Value Traded (US\$ mn)	1.49	0.58	61.32
Market Cap (US\$ mn)	5,667.14	5,629.47	0.66
Foreign Purchases (US\$ mn)	0.145	0.387	167.74
Foreign Sales (US\$ mn)	1.395	0.193	86.15

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

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	PEARL	2.75	10.00	5.77
2	MEIKLES	19.50	2.63	2.63
3	OLDMUTUAL	244.00	0.76	3.56
4	PADENGA	8.20	0.12	2.50
5	CBZ	15.01	0.07	0.07

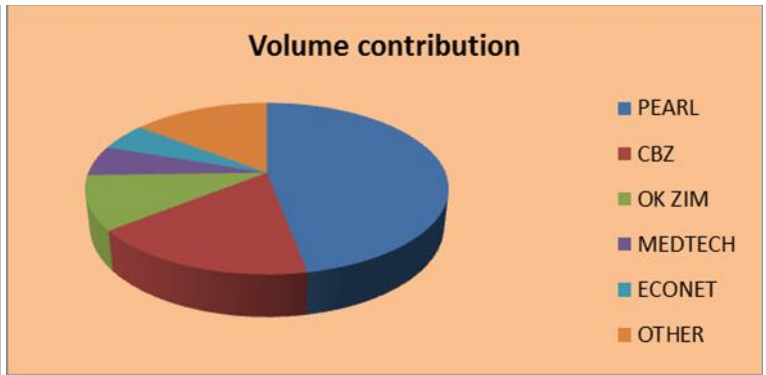
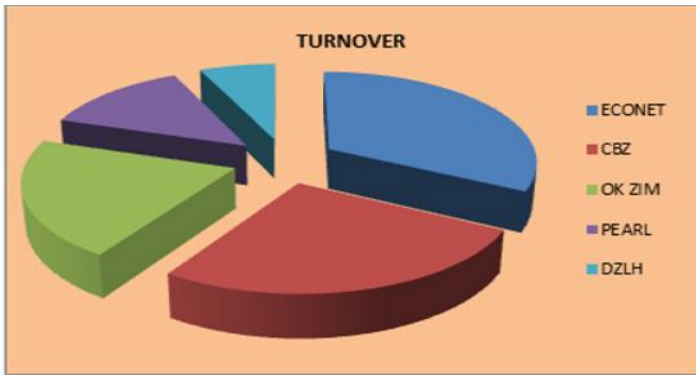
Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	BINDURA	1.70	2.86	15.00
2	PPC	240.00	2.04	0.00
3	ECONET	61.80	0.32	3.00
4				
5				

Turnover takes a significant dip as industrials suffer marginal loss...

Activity on the ZSE suffered a sharp nosedive after six aggressive sessions. Turnover has averaged \$1.7m on a daily basis since the beginning of year and in today's session it eased 61% on prior levels to \$0.58m. However, volumes swung in the opposite direction notching 84% to 5mn shares ahead of yesterday as low value stocks took dominance in today trades. The decline in value trades comes in direct variation to foreign activity which has lately been on the decline. However today foreign purchases recovered 167% to \$0.3mn from quite a low base of \$0.1mn as foreigners fail to effectively take off in the new year. Much of the foreign money realized in earlier trades has since been confined to a selected list of stocks preferably Econet and Delta as foreigners trade safe. Concerns remain high though over the amounts of capital flows that will likely be directed to emerging economies in 2014 in light of the cut back on Quantitative Easing by developed economies.

The industrials conceded a marginal loss of 0.01% to close at 203.27 pts as losses in Econet continue to weigh on the index. Econet came off 0.32% to 61.8c on \$0.16mn worth of trades. The Mining Index equally weakened 1.15% to 38.66pts on Bindura's 2.9% loss to 1.7c. Old Mutual maintained a fine run posting 0.76% gains to 244c while Pearl claimed top spot among the risers on a 10% recovery to 2.75c. CBZ firmed 0.07% to 15.01c while Meikles went up 2.63% to 19.5c. ABC whose majority shareholder's offer to minorities is reportedly low on uptake was bids only at 59c with no supply in sight. Delta and Innscor were unchanged at prior levels. Meanwhile the ZSE is expected to go live within the year after an Indian firm Info Tech was awarded the tender to implement a live trading platform by ZSE.



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
DAWN	Interim	0.00008c	20.12.13	22.01.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
Innscor	EGM	Royal Harare Golf Club	24.01.14 0815Hrs
PGI	EGM – Scheme Meeting	Royal Harare Golf Club	24.01.14 0930Hrs

CAUTIONARIES

	ISSUE DATE	
AFRICAN SUN	6TH Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
PGI	4TH Dec 2013	Negotiations that may have material effect on the future of the company

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