

	13-Mar-15	16-Mar-15	% Δ
ZSE Industrials	162.70	162.00	0.43
ZSE Mining	49.79	49.79	0.00
Volume Traded (mn)	9.16	0.44	95.18
Value Traded (US\$ mn)	1.28	0.05	95.81
Market Cap (US\$ mn)	4,231.99	4,214.19	0.42
Foreign Purchases (US\$ mn)	0.591	0.020	96.58
Foreign Sales (US\$ mn)	0.001	0.000	100.00

ZSE in slow start of week...

It was a very slow start to the week with a paltry \$53,576.00 worth of trades changing hands making it the lowest turnover recorded YTD. Turnover decline was a massive 95.18% from Friday level while volumes similarly dipped 95.81% to 0.44mn shares. Active stocks also declined from 15 last Friday to 10 today with 2 declining, 1 gaining and 7 trading unchanged. The low level of activity was largely attributable to supply constraints in the heavily traded stocks currently obtaining and subdued foreign participation.

Heavyweights DELTA, ECONET and OLD MUTUAL scratched small trades at stable prices of 109c, 51c, and 237c respectively while INNSCOR, which is on a rare trend, has not traded in the past two sessions saw no trades again today with its bid improving to 55c and sellers sticking at 57c. SEEDCO was offered 105c on small supply. DZL with 2014 finals due on Wednesday was bid 7.5c while sellers were perched at 9c. PPC which recently reported that its first phase of the \$200mln expansion project is on course, having spent about \$80mln on the milling plant in Msasa and is anticipated to be commissioned in the first quarter of 2016 with production starting by midyear was offered at 170c below its year opening price of 175c. However, the company hinted that the second phase of the expansion project will be dependent on local economic developments.

The Industrial Index reversed Friday's gains, easing 0.70pts or 0.43% to 162.00pts weighed down by losses in holding company TSL that shed 12.50% to 21c with buyers retreating to 16c and MASH that gave up 4.35% to 2.20c as buyers continue looking for cheaper stock. Meanwhile, Minings were flat at 49.79pts with no movement in the cluster. The single riser of the day was COLCOM that went up 3.85% to settle at 27c ahead of its 0.5c final dividend record date of 20 March 2015.

In economic news February 2015 annual inflation declined 0.12 percentage points from January 2015 level of -1.28% to settle at -1.40% as a result of the fall in the year on year food and non alcoholic beverages inflation prone to transitory shocks that was at -2.87%. February month on month inflation was -0.07% and up 0.27% from January 2015 level of -0.34%.

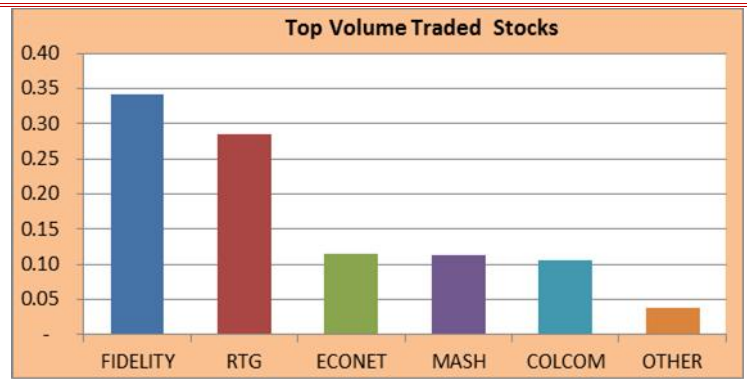
*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	COLCOM	27.00	3.85	12.50
2				
3				
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	TSL	21.00	12.50	14.58
2	MASHHOLD	2.20	4.35	14.58
3				
4				
5				



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15
NFOOD	Interim	3.11c	20.03.15	02.04.15
Colcom	Interim	0.5c	20.03.15	02.04.15
Innscor	Interim	0.55c	20.03.15	02.04.15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
NICOZ DIAMOND	ANALYST BRIEFING	7 TH Floor Insurance Centre, 30 S Machel Ave, Harare	13.03.15	15.00HRS
FGOLD	AGM	Cnr 14 th Ave/J Tongogara KPMG building, Bulawayo	20.03.15	10.00HRS
WILLDALE	AGM	Willdale admin block, Tenerife Factory, Mt Pleasant	26.03.15	11.00HRS
AFRICAN SUN	AGM	Kariba Room, Holiday Inn Harare	31.03.15	11.00HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 ST DEC 2014	Capital raising for Smelter Restart project is still in progress
RIOZ	5 TH MAR 2015	Company seeking regulatory approvals to proceed with the rights issue

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