



RESEARCH – MARKET COMMENT

Market Comment 16.04.2020

Index	Previous	Today	Move pts	Change %
Industrial	1555.30	1548.51	6.79	0.44
Mining	723.63	689.44	34.19	4.72
ZSE 10	390.27	390.81	0.54	0.14
ZSE ALL SHARE	468.94	466.50	2.44	0.52

SOURCE: ZSE

ZSE see-saws into the negative ...

The ZSE swung back into the red as trading remains directionless. The All Share Index and the Industrials dropped 0.52% and 0.44% to 466.50pts and 1548.51pts as losses spread across the board. The Resources Index lost 4.72% to 689.44pts while, the Top Ten sustained yesterday's gains with a 0.14% rise to end at 390.81pts. Activity aggregates declined further from prior session with volumes exchanged dropping 50.52% to 2.42m, and yielding \$7.20m in value. Fintech group Cassava anchored both the value and volumes of the day with 58.63% and 61.49% contributions respectively. The other notable trade was in Innscor which accounted for 23.87% of the value total. Foreign participation remained depressed as \$897.00 foreign inflows were recorded again disposals of a mere \$4.0000.

A negative market breadth was registered for the second consecutive session as eight counters rose against nine losers. Property concern Mash Holdings led the risers of the day on a 11.11% surge to \$0.2000 while, Masimba trailed after ticking up 4.58% to close at \$0.4000 on scrappy shares. Axia recovered 3.58% to \$2.0000 while, heavies Delta and Cassava completed the top five risers set on a 0.51% and 0.45% lift to end at \$6.1600 and \$3.1160 apiece. Other top cap gains were seen in Old Mutual and Simbisa. Dairibord was the worst performer as it slumped 19.78% to \$0.6900 with hotelier Afsun easing 18.27% to \$0.4250. Property stocks ZPI and Dawn lost 14.89% and 11.36% to close at \$0.1200 and \$0.0702, where demand could be found. Meikles lost 9.57% to \$6.4000, as the conglomerate announced the deferment of its interim dividend payment as a result of the current national lockdown.

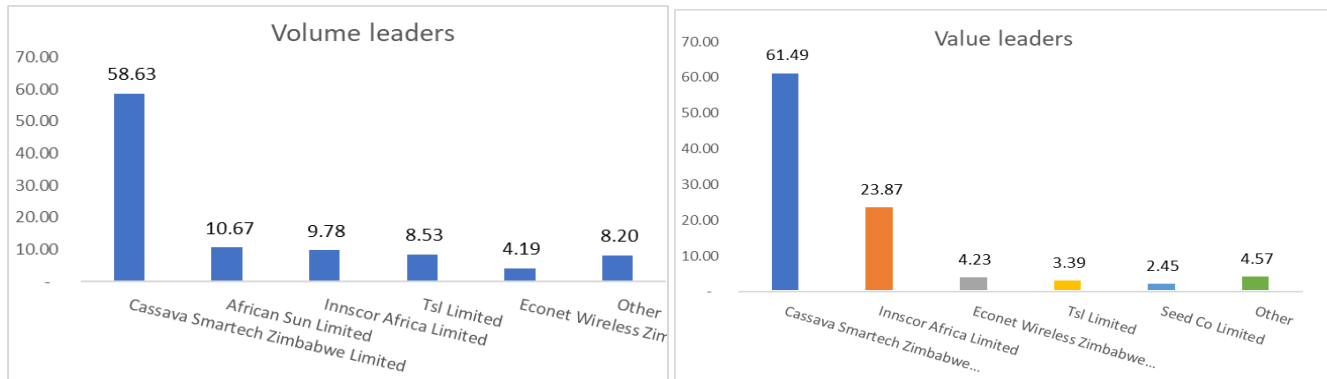
Market Snapshot	Today	Previous	%Change
Market Cap US\$	60,372,165,580	60,962,178,967	0.97
Turnover US\$	7,201,620.16	16,130,761.81	55.35
Foreign buys US\$	897.00	0.00	-
Foreign sales US\$	4.00	1,491,290.65	100.00
No. of trades	67	217	69.12
Volume	2,422,291	4,895,709	50.52

Today's Gainers	Price	Change	%Change
Mashonaland Holdings Limited	20.00	2.00	11.11
Masimba Holdings Limited	40.00	1.75	4.58
Axia Corporation Limited	200.00	6.91	3.58
Delta Corporation Limited	616.00	3.10	0.51
Cassava Smartech Zimbabwe Limited	311.60	1.39	0.45

Today's Losers	Price	Change	%Change
Dairibord Holdings Limited	69.00	17.01	19.78
African Sun Limited	42.50	9.50	18.27
Zimre Property Investments Limited	12.00	2.10	14.89
Dawn Properties Limited	7.02	0.90	11.36
Meikles Limited	640.00	67.76	9.57



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

Counter	LDR	Rate	Payment Date
Meikles	27.03.2020	\$0.1000	08.04.2020
Old Mutual Limited	03.04.2020	R0.75	04.05.2020

Upcoming Events

Company	Event	Venue	Time	Date

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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