



13-Jun-14 16-Jun-14 % Δ

ZSE indices extend gains as the Mining Index YTD returns goes into the black...

ZSE Industrials	180.74	181.05	0.17
ZSE Mining	45.17	48.57	7.53
Volume Traded (mn)	13.88	1.66	88.07
Value Traded (US\$ mn)	3.63	0.97	73.36
Market Cap (US\$ mn)	5,259.58	5,302.03	0.81
Foreign Purchases (US\$ mn)	3.460	0.809	76.60
Foreign Sales (US\$ mn)	3.424	0.804	76.51

The mainstream index added 0.17% to 181.05 points in the week opening session driven by heavy caps Innscor and Old Mutual. For a period spanning almost 3 weeks to date the index has enjoyed a stable surge on the back of improved demand in heavy cap stocks. In the session Innscor went up 1.97% to 77c while Old Mutual rose 0.17% to 250.92c. On a year to date basis Innscor is however down -3.75% with Old Mutual lagging behind 0.82% while the Industrial Index lurches -10.24% lower than its year opening level.

Overall participation declined to just 16 counters with 5 of these firming in prices while only 1 stock lost value. Relative market strength improved as less volumes which were 88% down adversely varied with an improving index. Only 2 stocks compared to 3 in the previous call, were heavy caps with penny stock Cottco leading the day's bulls. Cottco gained 11.11% to 0.9c amid reports that China-Africa Development Fund which is China's largest private equity fund focusing on African investments, has moved to buy a significant shareholding in Cottco Holdings Ltd through its wholly-owned subsidiary China-Africa Cotton. Masimba recovered 0.67% to 1.51 to cap the risers while CBZ which was the only faller eased 3.3% to 14.5c.

The Mining Index maintained an upwards trajectory adding 7.53% to 48.57 points to break a losing jinx for the first time since January 2014 where the index has traded below its year opening level. On assuming today's gains the index closed 6.07% up YTD on the back of a 9.39% gain in Bindura to 3.61c. Bindura is riding on a profit warning issued on Friday, where management hints on significant growth in profitability in the second half of the year. Another miner Falgold was bids and offers only at 1.5c and 3c respectively after management renewed its cautionary advising shareholder on continuing discussions with African Consolidated Resources (AFCR) to dispose of the assets and liabilities of Dalny Mine, a division of Falgold.

Value traded came off 73.36% to \$0.97m and was driven by Delta and OK which collectively contributed 94%. Delta was however the most sought after stock as foreigners relentlessly swooped on the blue chip beverages maker. The exchange in Delta was a foreign swap thereby boosting both ends. Foreign inflows stood at \$0.809m while outflows closed at \$0.804m resulting in a marginal net foreign inflow. Foreign inflow accounted for 84% of turnover to remain a major source of liquidity in the cash strapped market.

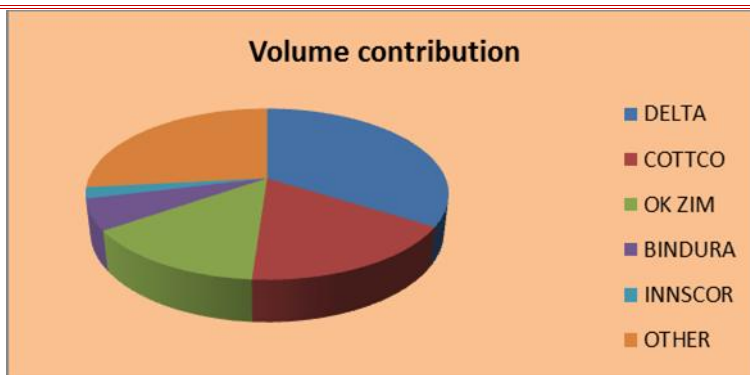
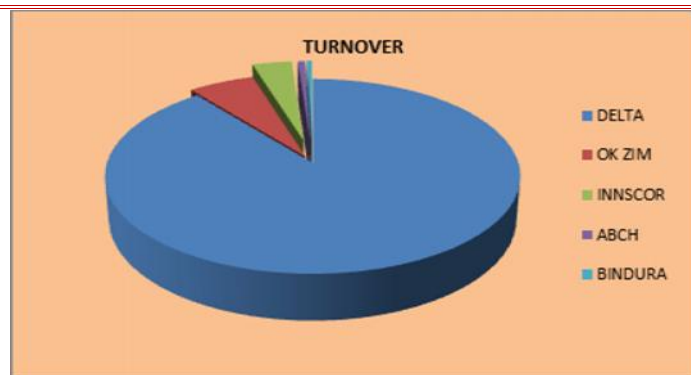
*****Market Cap is Inclusive of Econet Class A Shares**

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	COTTCO	0.90	11.11	85.00
2	BINDURA	3.61	9.39	80.50
3	INNSCOR	77.00	1.97	3.75
4	MASIMBA	1.51	0.67	76.77
5	OLDMUTUAL	250.92	0.17	0.82

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	CBZ	14.50	3.33	3.33
2				
3				
4				
5				



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

UPCOMING EVENTS

Company	Event Type	Location	Date	Time
ZPI	AGM	206 SAMORA MACHEL AVE	18/06/2014	1200HRS
PIONEER	AGM	PIONEER BOARDROOM, HEAD OFFICE SOUTHERTON,	26/06/2014	1000HRS
FBC	AGM	ROYAL HARARE GOLF CLUB	26/06/2014	1200HRS
MASIMBA	AGM	HEAD OFFICE, 44 TILBURY ROAD, WILLOWVALE	26/06/2014	1200HRS
FIDELITY LIFE	AGM	BOARDROOM, 7TH FLOOR, FIDELITY HOUSE	26/06/2014	1200HRS
ZBFH	AGM	ZB HOUSE, 46 SPEKE AVENUE	27/06/2014	1030HRS
GBH	AGM	CERNOL CHEMICALS BOARDROOM, WILLOWVALE	27/06/2014	1130HRS
ZIMPAPERS	AGM	BOARDROOM, 6TH FLOOR, HERALD HOUSE	27/06/2014	1200HRS
HWANGE	AGM	BOARDROOM, 7TH FLOOR, COAL HOUSE	30/06/2014	1030HRS
ZHL	AGM	NICOZ DIAMOND AUDITORIUM, 7TH FL INSURANCE CENTRE	30/06/2014	1230HRS
MEDTECH	AGM	BOARDROOM, STAND 619, RUWA	30/06/2014	1500HRS

CAUTIONARIES

ISSUE DATE

Company	Issue Date	Description
AFRICAN SUN	6 th Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
NICOZ & ZHL	11 th Apr 2014	Negotiations over disposal and acquisitions respectively, of a business
FALGOLD	21 st May 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 nd May 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 th June 2014	Profit expected to substantially increase relative to last year

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