

Market Comment 16.09.2019

<u>Index</u>	Previous	Today	Move pts	Change %
Industrial	554.86	556.49	1.63	0.29
Mining	262.50	262.50	0.00	0.00
ZSE 10	149.67	150.77	1.10	0.73
ZSE ALL SHARE	166.75	167.23	0.48	0.29

SOURCE: ZSE

ZSE opens week in the black...

Gains in selected heavies managed to keep the ZSE afloat in week-opener, despite losses seen in Old Mutual and Cassava. The primary All Share Index and the Industrials gained a similar 0.29% to end at 167.23pts and 556.49pts respectively. The ZSE Top Ten Index ticked up 0.73% to end higher at 150.77pts, buoyed by Delta, Padenga, Econet and Innscor. The top riser of the day was roofing materials manufacturer Turnall which advanced 7.22% to \$0.0772, trailed by beverages group Delta which surged 3.32% to \$2.9964 having touched an intra-day high of \$3.0000. Padenga improved 2.45% to \$1.5900 while, telecoms giant Econet rose 1.36% to \$1.1860. Conglomerate Innscor completed the top five risers of the day on a 0.57% lift to \$1.8613.

Leading the losers' pack was Star Africa which dropped 11.11% to \$0.0160 while, Axia lost a further 6.39% to \$0.3604. Conglomerate Meikles came off 5.21% to \$1.1375 while, banking group First Capital retreated 4.83% to \$0.0650. Giant Insurer Old Mutual trimmed 2.99% to close at a vwap of \$24.2927, having traded an intraday high of \$25.0000. Price movement was registered in fifteen counters distributed into eight risers and seven fallers to establish a positive market breath of one. Activity aggregates faltered in Monday's session with volumes dipping 73.53% to \$3.18m while, turnover succumbed 58.87% to \$2.90m. Volume drivers of the day were OKZim (18.66%), Innscor (13.33%), First Capital (12.45%), Simbisa (11.60%) and Dairibord (10.88%). Value outturn was anchored by Innscor, BAT and Delta with a combined contribution of 49.49% to the aggregate.

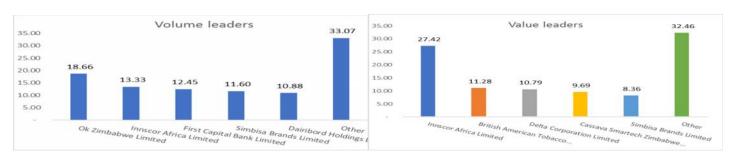
	, 10 1110 49910	9410.	
Today	Previo	ous	Change
21,779,119,449		21,704,054,900	0.35
2,901,739.46		7,055,474.73	58.87
450,565.00		1,832,731.70	75.42
194,680.00		2,831,048.50	93.12
152		121	25.62
3,187,441.00 12,041,066.00		12,041,066.00	73.53
	Price	Change	% Change
	7.72	0.52	7.22
	299.64	9.64	3.32
	159.00	3.80	2.45
	118.60	1.59	1.36
	186.13	1.05	0.57
	Price	Change	% Change
	1.60	0.20	11.11
	36.04	2.46	6.39
	113.75	6.25	5.21
	6.50	0.33	4.83
	2,429.27	74.91	2.99
	Today 21,779,119,449 2,901,739.46 450,565.00 194,680.00 152	Today Previo 21,779,119,449 2,901,739.46 450,565.00 194,680.00 152 3,187,441.00 Price 7.72 299.64 159.00 118.60 186.13 Price 1.60 36.04 113.75 6.50	21,779,119,449 21,704,054,900 2,901,739.46 7,055,474.73 450,565.00 1,832,731.70 194,680.00 2,831,048.50 152 121 3,187,441.00 Price Change 7.72 0.52 299.64 9.64 159.00 3.80 118.60 1.59 186.13 1.05 Price Change 1.60 0.20 36.04 2.46 113.75 6.25 6.50 0.33



Members of the Zimbabwe Stock Exchange

16.09.19

Volume and value drivers



OLD MUTUAL ZIMBABWE DDICE(V/A/AD)

	4					4	
Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	

OMZIL \$24.2927 2.99 \$25.0000 6,200 \$28.1000 \$7.0000 \$170,174,021.90

Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	Payment Date
Meikles	23.08.19	\$0.0767	19.09.19
Afdis	27.09.19	\$0.0150	14.10.19

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
NTS	AGM	Cnr Cripps and Seke Road, Graniteside	1430hrs	25.09.19
Econet	AGM	Econet Park, 2 Old Mutare Rd, Harare	1000hrs	24.09.19
Bindura	AGM	Chapman Golf Club, Eastlea	0900hrs	26.09.19

Dillaala		710111	enapman con erab, Lastica	05001115	20.03.23
Cautionaries					
Simbisa	24.07.17	Board has approved, subject to R (AIM)	BZ, regulatory and shareholder's approval,	the application for a second	dary listing on LSE
RioZim	01.11.18	Further cautionary reporting that currency can be accessed.	three of its mines have involuntarily stopp	ed operations until sufficie	nt foreign
ZHL	21.08.19	The company is engaged in negot price of the company's shares.	iations that involve a potential transaction	that may have a material in	mpact on the
Meikles	21.08.19	The discussions to sell certain hos the proposed disposal.	spitality assets are on-going and the compa	ny will seek approval from	shareholders for
Padenga	09.04.19	The company is considering a pro export-oriented business.	posed transaction to diversify its business t	through investment into an	alternative
Getbucks	29.04.19	The company is contemplating a price.	capital raising transaction which if successf	ul will have a material effec	t on the share
AfriSun	03.05.19	Company announces termination	management agreement with the Legacy H	Hospitality Management se	rvices Ltd.
Fidelity	19.07.19		iations that involves restructuring the comerial impact on the value of shares.	pany's capital structure thro	ough the issue of
First Capital	15.08.19		varning statement where the company reports of the company reports of the compared to previous comparable period research.	_	per share will
Hippo	21.08.19	Suspended from trading its share	s on ZSE		
NMB	23.08.19		varning statement where the company repote previous comparable period results of 2.	_	s per share will be
Bindura	03.09.19	The company is engaged in a tran	saction that may have a material effect on	the price of the company's	shares.

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.