

	15-Oct-14	16-Oct-14	% Δ
ZSE Industrials	189.05	189.13	0.04
ZSE Mining	81.76	81.76	0.00
Volume Traded (mn)	8.04	2.50	68.97
Value Traded (US\$ mn)	0.95	0.65	32.00
Market Cap (US\$ mn)	189.05	189.13	0.04
Foreign Purchases(US\$mn)	0.235	0.502	113.91
Foreign Sales (US\$ mn)	0.581	0.558	3.83

## Equities scratch gains in a dull session..

The ZSE managed to scuff gains in a thinly traded session where only one counter moved. The broad market was uninspired as activity touched near record lows while the number of active counters thinned to a record 10 counters. In the dawn of the week on Tuesday an uninspiring 12 counters out of the 61 counters on board exchanged hands to touch a yet a record low until today's outturn. The industrial index however went up by 0.04% to 189.13 points aided in part by improved bids in selected mid-tier stocks.

Resources stocks did not generate any activity with all the stocks retaining prior quote while all four closed with offers compared to two stocks that were bid in the session. The index thus remained unchanged at 81.76 points. Brick maker Willdale was the only mover among the 10 overall active stocks as it recovered by 81.8% to 0.2c. Five out of the ten counters to trade were heavy caps though the level of activity in terms of value traded was constrained relative to yesterday. Volumes traded came off a much steeper 69% to 2.5m shares half of which was attributable to Willdale.

Turnover came off -32% to \$0.65m further deviating from the psychological \$1m mark. However the week to date average turnover value is \$1.3m which is closer to the long run average of the ZSE. The month of October has so far realised a surge in turnover values as weak prices are attracting demand in selected stocks. Econet which closed today's session stable at 77.9c has been in overdrive driving the largest bulk of trades so far in the month while Innscor has fared well in the background as demand in the stocks pick up. In the session Innscor was stable at 69c and drove value traded ahead of Econet and Delta. The performance was ahead of a strategy meeting today where the company is expected to outline its reforms after a dismal performance in the full year to June 2014. Reports say the company's CEO is likely to be reassigned to a less influential role while several other management changes are to be instituted.

Delta closed stable at 125c where it appears to have formed resistance amid a tight quote. BAT was bid lower at 1250 while Old Mutual closed bids and offers only at 220c and 260c respectively. Padenga saw its bid rise to 7.6c while DZL was bid only at 9.5c. Foreign inflows went up 113% to \$0.5m while foreign outflows declined -.3. % to \$0.56m to close with a sustained net foreign outflow position. Foreign interest was only in Innscor and Econet while foreign portfolio disposal extended to OK apart from the former two counters. Foreign purchases were 77.8% of the overall purchases in the session up from 21% yesterday.

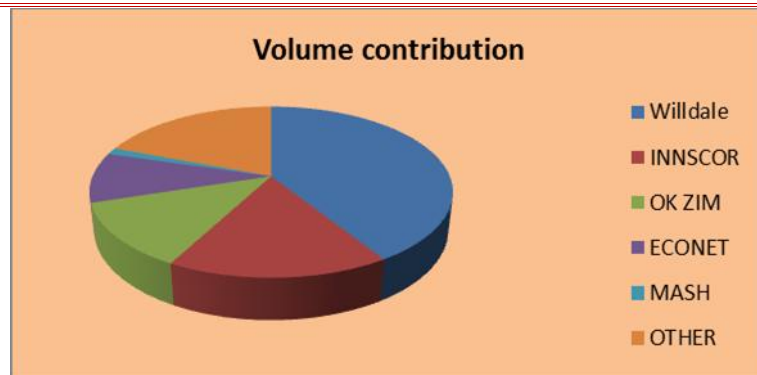
\*\*Market Cap is Inclusive of Econet Class A Shares

### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	Willdale	0.20	81.8	100.0
2				
3				
4				
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1				
2				
3				
4				
5				



#### DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Interim	2.45p	26.09.14	31.10.14
NATFOODS	Final	5.18c	26.09.14	10.10.14
INNSCOR	Final	0.7c	26.09.14	10.10.14
COLCOM	final	1.89c	26.09.14	10.10.14

#### UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE
AFDIS	AGM	Lomagundi Road, Stapleford Harare	05.11.14
NATFOODS	AGM		04.11.14

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 <sup>th</sup> Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 <sup>st</sup> MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 <sup>nd</sup> MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 <sup>th</sup> JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price
COTTOCO	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price

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