



	16- Jan -13	17-Jan-14	% Δ
ZSE Industrials	203.27	202.73	0.27
ZSE Mining	38.66	38.82	0.41
Volume Traded (mn)	5.00	6.47	29.48
Value Traded (US\$ mn)	0.58	1.84	219.68
Market Cap (US\$ mn)	5,629.47	5,631.37	0.03
Foreign Purchases (US\$ mn)	0.387	0.209	45.94
Foreign Sales (US\$ mn)	0.193	1.577	716.20

## Delta drags industrials index on uninspiring Q3 trading update ...

Market leaders and heavy cap Delta suffered losses of 0.72% magnitude to weigh on the industrials index in the closing session of the week. The Industrial Index closed at 202.73pts effectively reducing its year to date gains to 0.3%. The beverages maker released its Q3 trading update in which volumes were relatively flat, while revenues went down 3% compared to prior year. Lager beer volumes continue to weaken easing 25% relative to last year. The group cited the economy wide slump in consumer spending and activity as the major constraint to overall performance. The Mining Index however recovered 0.41% to 202.73pts as Hwange, the only counter in the segment to trade, gained 2.17% to 6.13c.

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

### Top Risers

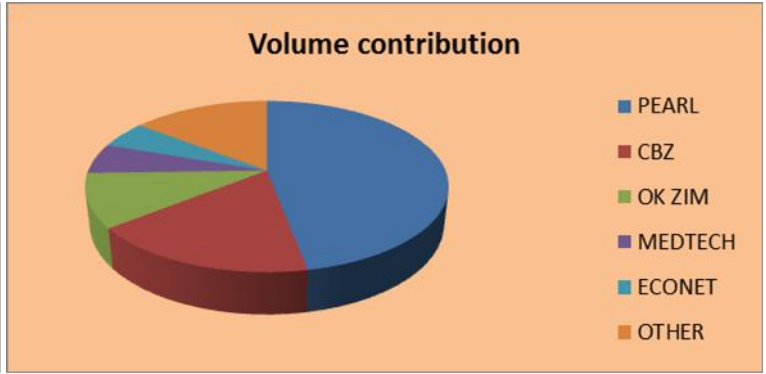
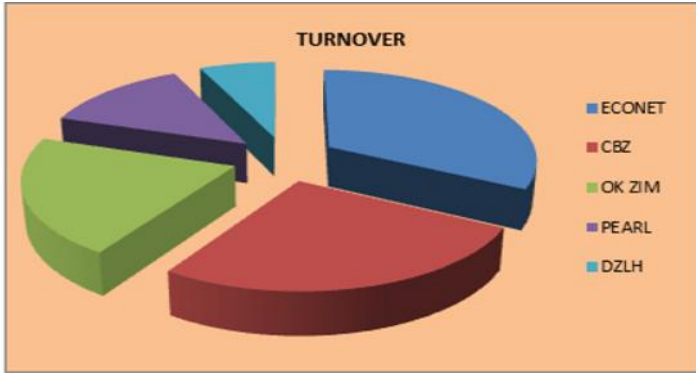
	Stock Name	Price	% Δ	YTD Δ %
1	ARISTON	0.60	20.00	40.00
2	FML	11.00	10.00	37.50
3	CFI	3.60	2.86	0.00
4	HWANGE	6.13	2.17	31.89
5	PPC	242.00	0.83	0.83

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	AFRICAN SUN	2.60	7.14	3.70
2	NMBZ	6.50	2.99	0.00
3	PADENGA	8.00	2.44	0.00
4	DELTA	138.99	0.72	0.79
5	ECONET	61.50	0.49	2.50

Another heavy cap stock OK surrendered yesterday's gains to close 0.05% weaker at 20c. African sun whose new major shareholder is expected to make an offer to minorities soon, was the worst performer sliding 7% to 2.6c. Padenga fell 2.4% to 8c while Econet completed the top fallers on a ease of 0.49% to 61.5c. On the top risers were Ariston which surged 20% to 0.6c followed by FML that notched 10% to 11c. CFI gained 2.9% to 3.6c while PPC on the bottom of the table was 0.83% firmer at 242c.

Volumes and values traded swung in the positive direction recovering yesterday's slump. The former improved by 220% to \$1.84mm while the later surpassed prior levels by 30% to 6.47m shares. Inncor was stable at 80c after reports that it will be moving its headquarters to Mauritius in a bid to tap and harness foreign funding. Meanwhile government has urged banks to fund SME's so as to assist the reviving of the economy that has become highly informal. Foreign inflows remain relatively depressed compared to local funds with buyers closing at \$0.20m while a delta selloff took foreign selling to \$1.57m.



**DIVIDEND MONITOR**

Company	Dividend Type	Div Amount	Record date	Payment Date
DAWN	Interim	0.00008c	20.12.13	22.01.14

**UPCOMING EVENTS**

Company	Event	Venue	Date & Time
Innscor	EGM	Royal Harare Golf Club	24.01.14 0815Hrs
PGI	EGM – Scheme Meeting	Royal Harare Golf Club	24.01.14 0930Hrs

**CAUTIONARIES**

	ISSUE DATE	
AFRICAN SUN	6TH Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
PGI	4TH Dec 2013	Negotiations that may have material effect on the future of the company

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