

Market Comment 17.09.2015

Index	Previous	Today	Move pts	Change %
Industrial	134.00	133.98	0.02	0.01
Mining	25.94	25.94	0.00	0.00

SOURCE: ZSE

External play sustains ZSE...

Thursday's trades entirely came from foreigners who participated in back to back exchanges in DELTA, SEEDCO, ECONET and PADENGA with the only outlier being an unmatched \$7,404.00 OKZIM disposal. Nine stocks were active easing 35.71% from yesterday, number of trades plummeted 42.50% to 23 and volumes dropped 21.95% to 4.7mn shares. Highlighting today's volume was DELTA (65.38%), ZPI (19.95%) and ECONET (6.42%). Value contrastingly grew 154.48% to \$2.85mn with 92.10% of it coming from DELTA while, the rest of the market shared the remaining 7.90%.

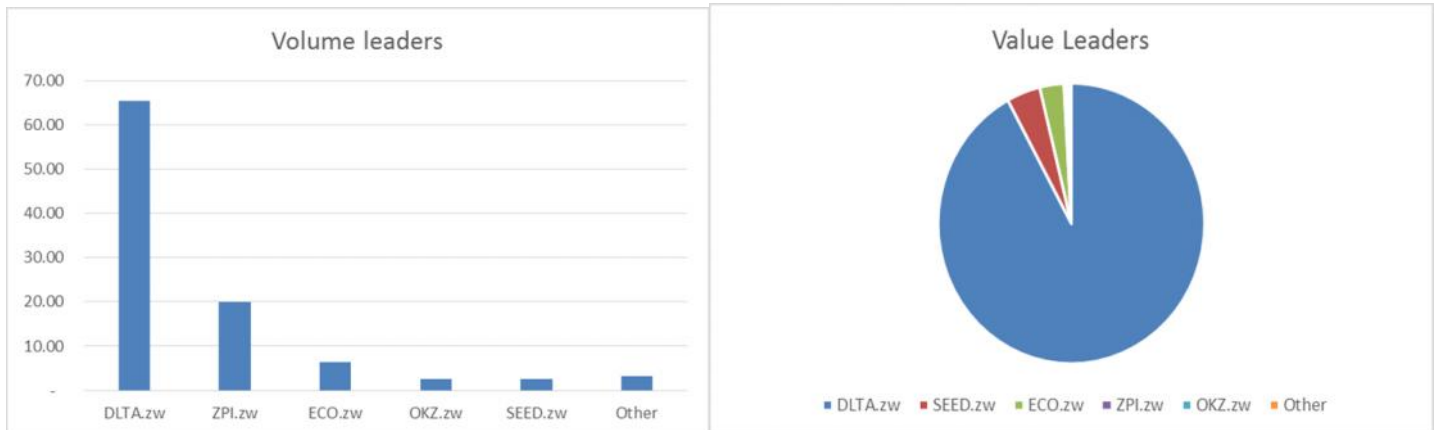
The Industrial Index lost a marginal 0.01% to 133.98pts on retail stocks with EDGARS shedding 6.25% to \$0.0750 and OKZIM giving up 3.08% to \$0.0630. The apparel retailer recorded half year to 11 July 2015 trading loss of \$1.79mn with \$3.69mn net finance income boost resulting in the company's \$1.18mn profitability and up 13% from prior period. Neutralizing industrials' fall was DELTA's 0.29% rise to \$0.85 on resurgent demand and ZPI's 1.27% surge to \$0.0080. ZPI's recovery coincided with the company's 30 June 2015 interims released today. In comparison to same period last year, ZPI's operating profit decreased 54% to \$0.47mn as revenues fell 16% to \$2.45mn on rental incomes' 1% dip to \$1.84mn; projects income dropped 42% to \$0.62mn whilst administration expenses grew 31% to \$1.44mn largely as a result of \$0.32mn bad debts write offs. Resource stocks were inactive with the Index unchanged at 25.94pts

Market Snapshot	Today	Previous	Change
Market Cap US\$	3,499,934,290	3,500,458,502	-0.01%
Turnover US\$	2,848,274	1,119,261	154.48%
Foreign buys US\$	2,829,967	1,009,817	180.25%
Foreign sales US\$	2,836,796	929,829	205.09%
No. of trades	23	40	-42.50%
Volume	4,720,582	6,047,850	-21.95%

Gainers	Price	Change	% Change
ZPI.zw	0.80	0.01	1.27
DLTA.zw	85.00	0.25	0.29

Losers	Price	Change	%Change
EDGR.zw	7.50	0.50	6.25
OKZ.zw	6.30	0.20	3.08

Volume and value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>
CBZ	11.09.15	0.212c	25.09.15
FBC	11.09.15	0.149c	28.09.15
OLD MUTUAL	21.09.15	2.65p	30.10.15
AFDIS	25.09.15	0.36c	05.10.15

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
HIPPO	AGM	Meikles Hotel ,Harare	12.00pm	22.09.15
Meikles	AGM	26 Greenhithe Lane, Borrowdale,Harare	09.00am	29.09.15
STAR AFRICA	AGM	45 Douglas Road, Workington	11.30am	30.09.15