



RESEARCH – MARKET COMMENT

Market Comment 17.09.2020

Index	Previous	Today	Move pts	Change %
Industrial	5,509.29	5,473.24	36.04	0.65
Mining	4,057.07	3,960.33	96.74	2.38
ZSE 10	1,133.53	1,122.00	11.53	1.02
ZSE ALL SHARE	1,682.59	1,670.68	11.91	0.71

SOURCE: ZSE

Heavies drag ZSE ...

The ZSE falling streak persisted on the bourse, mainly in heavy capitalized stocks. The mainstream All Share Index retreated 0.71% to end lower at 1,670.68pts. The Industrial Index let go 0.65% to 5473.24pts while, the ZSE Top Ten Index slipped 1.02% to 1,122pts. The Mining Index lost 2.38% to end at 3,960.33pts weighed down by Bindura which eased 3.10% to \$3.8274. The major casualty of the day was SeedCo Limited that succumbed 9.95% to \$20.2535, trailed by hotelier African Sun that dropped 6.73% taking its price to \$1.5000. Crocodile skin producers Padenga closed at a vwap of \$14.9967 after a 5.98% decline. Banking group First Capital trimmed 5.02% to \$0.8952 while, Dairibord competed the top five shakers on a 5.02% loss to \$10.4000.

Headlining the gainers' pack was Turnall that jumped 17.05% to \$0.9364, followed by construction group Masimba that gained 14.01% to \$2.0000. Life assurer Fidelity put on 11.11% to \$0.9000 while, Zimplow improved 10.49% to \$4.1986. FBC completed the top five risers of the day having jumped 8.40% to close at \$13.0081. Falling stocks outweighed gainers by a count of eight establishing a negative market breadth. Volumes traded advanced 42.54% to 5.49m shares yielding a turnover of \$37.81m which was a 35.63% dip from prior session. Volume leaders of the day were Cassava, Zimplow and Econet which contributed 22.29%, 14.58% and 10.22% respectively. Anchoring the value outturn of the day was Padenga, Delta, Cassava and Inncor which claimed a combined 55.73% of the aggregate. Foreign sales amounted to \$10.21m while, purchases stood at \$7.32m, leaving the market with a net funds outflow position of \$2.89m.

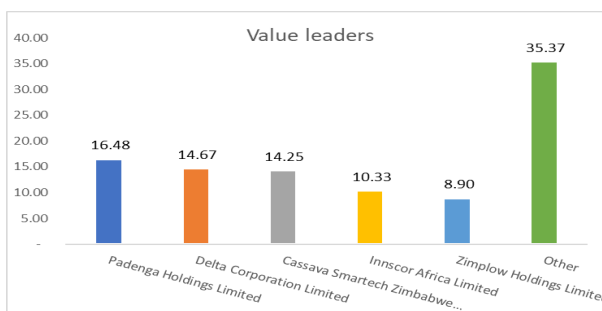
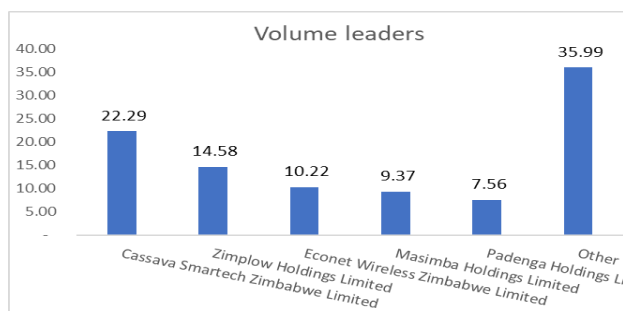
Market Snapshot	Today	Previous	%Change
Market Cap ZWL \$	210,584,980,129	211,957,279,120	0.65
Turnover ZWL \$	37,810,907.04	58,737,777.03	35.63
Foreign buys ZWL \$	7,324,951.00	0.00	-
Foreign sales ZWL \$	10,212,067.28	6,821,010.00	49.71
No. of trades	268	244	9.84
Volume	5,491,637	3,852,756	42.54

Today's Gainers	Price	Change	% Change
Turnall Holdings Limited	93.64	13.64	17.05
Masimba Holdings Limited	200.00	24.58	14.01
Fidelity Life Assurance Limited	90.00	9.00	11.11
Zimplow Holdings Limited	419.86	39.86	10.49
Fbc Holdings Limited	1,300.81	100.81	8.40

Today's Losers	Price	Change	% Change
Seed Co Limited	2,025.35	223.76	9.95
African Sun Limited	150.00	10.83	6.73
Padenga Holdings Limited	1,499.67	95.38	5.98
First Capital Bank Limited	89.52	5.48	5.77
Dairibord Holdings Limited	1,040.00	55.00	5.02



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	Market Cap ZWL\$
OMZIL-ZWL\$	30.0000	-	30.0000	-	74.0000	9.0000	\$2,490,351,570.00

Dividend Monitor

Counter	LDR	Rate	Payment Date
Meikles	11/09/2020	\$0.4250	21/09/2020
ZB Financial	11/09/2020	\$0.0649	18/09/2020

Upcoming Events

Company	Event	Venue	Time	Date
Star Africa	AGM	Virtual	1100hrs	25/09/2020
RioZim	AGM	Virtual	1030hrs	25/09/2020
Hippo	AGM	Virtual	1200hrs	25/09/2020
NTS	AGM	Virtual	1000hrs	30/09/2020

Cautionaries

Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.
ZHL and ZPI	09.06.20	ZHL is engaged in negotiations for the acquisition of the entire issued share capital of ZPI and the transaction may result in voluntary delisting of ZPI on the ZSE if successful.
ZPI	09.06.20	ZHL is engaged in negotiations for the acquisition of the entire issued share capital of ZPI and the transaction may result in voluntary delisting of ZPI on the ZSE if successful.
Zimplow	11.06.20	Zimplow published cautionary statement saying it is in discussions regarding a transaction with unlisted entities in complimentary sectors to Zimplow's current product mix.

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.