



	16-Dec-13	17-Dec-13	% Δ
ZSE Industrials	201.41	200.09	0.66
ZSE Mining	43.26	43.26	0.00
Volume Traded (mn)	1.74	12.22	602.16
Value Traded (US\$ mn)	0.51	2.29	349.24
Market Cap (US\$ mn)	5,757.88	5,757.88	0.00
Foreign Purchases (US\$ mn)	0.195	1.267	549.64
Foreign Sales (US\$ mn)	0.060	0.810	1250.58

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

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	DAIRIBORD	15.00	7.14	28.57
2	AICO	8.10	1.25	10.00
3	LAFARGE	115.00	0.88	64.29
4	FML	8.01	0.12	54.04
5				

Top Fallers

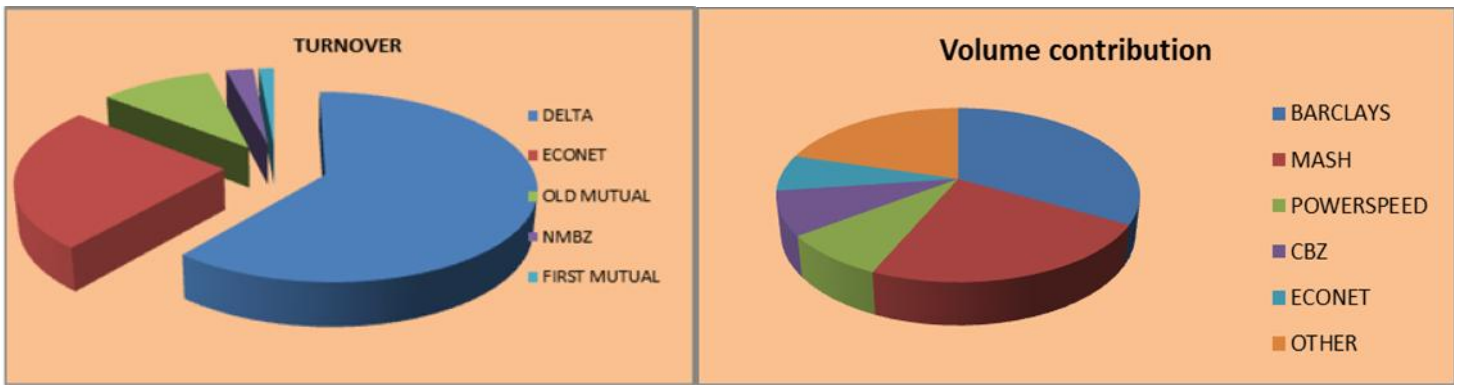
	Stock Name	Price	% Δ	YTD Δ %
1	NICOZ	1.50	25.00	7.14
2	ARTZDR	0.30	14.29	0.00
3	HIPPO	90.00	10.00	18.92
4	MASIMBA	6.50	7.14	116.67
5	BAT	1200.00	6.25	233.33

ZSE plunges further into the red ahead of fiscal policy presentation...

The much awaited National budget due to be presented in 2 days time has indeed failed to stimulate demand on the bourse. Since last week when the government announced the date the stock market has not responded positively as investors become risk averse in anticipation of a constrained budget. The market weakness could equally be attributed to the slowdown in activity ahead of the festive to the effect of reducing demand. In the session the industrials tumbled 0.66% to 200.09 pts bringing the cumulative loss to -3.9% in this week. However on a year to date basis the Industrial Index is 31.29% up and is the best yearly return since 2011. Heavy weights have been behind the current freefall, and in today's session the trend persisted as OK, BAT and Econet weighed on the industrials. OK weakened -4.5% to 19.1c while BAT and Econet were 6.25% and 1.27% softer at 1200c and 62c respectively. The Mining Index was stable at 43.26 pts with trades in Bindura sailing at a previous close of 1.9c.

There was a improvement in active stocks from 20 yesterday to 32 stocks in today's call. Fallers dominated with 9 stocks closing weaker while only 4 were on the upside. Short term insurer Nicoz was the worst performer softening 25% to 1.5c while Art shrunk 14% to 0.3c ahead of its full year results presentation tomorrow. Hippo dropped 10% to 90c while Masimba eased 7% to 6.5c. Mitigating the losses were gains in Dairibord up 7% to 15c. Aico recovered 1.25% to 8.1c while FML capped the risers with a 0.12% gain to 8.01c. Delta was stable at 135c while ZBFH which is reportedly bemoaning RBZ's delay to approve its plans to merge its banking arm and its mortgage lender, was offers only at 11c.

Values traded improved 318% to \$2.29m on a volume of 22.2m shares marking an improvement in turnover as investors go into last grasp clearance of positions ahead of the year end. As usual Econet and Delta topped value contributions accounting for 54% of the total while Barclays was the top volume contributor. Foreign flows improved from prior session with inflow of \$1.27m which is 59% of the overall daily purchases.



Dividend Monitor

<u>Company</u>	<u>Dividend Type</u>	<u>Div Amount</u>	<u>Record date</u>	<u>Payment Date</u>
DELTA	Interim	1.3c	11.11.13	11.12.13
OK	Interim	0.2c	20.12.13	14.01.14
DAWN	Interim	0.00008c	20.12.13	22.01.14
MASH	Final	0.023c	13.12.13	27.12.13

UPCOMING EVENTS

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Date & Time</u>
ART	Finals - Briefing	Boardroom, Seke Road	18 DEC 2013
NATIONAL BUDGET	PRESENTATION	PARLIAMENT	19 DEC 2013
AICO	EGM	SAZ BUILDING NORTHRIDGE	20 DEC 2013
<u>CAUTIONARIES</u>	<u>ISSUE DATE</u>		
AFRICAN SUN	6 TH Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments	
PGI	4 TH Dec 2013	Negotiations that may have material effect on the future of the company	
WILLDALE	27 TH Nov 2013	Ongoing negotiations with a potential Investor	

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