

Market Comment 18.05.2016

Index	Previous	Today	Move pts	Change %
Industrial	108.42	108.30	0.12	0.11
Mining	23.10	23.10	0.00	0.00

SOURCE: ZSE

Heavies' weakness weigh on industrials...

Market heavies, Delta and Econet, weighed on the benchmark Industrial Index in mid-week trades as demand weakened. The Industrial Index slipped 0.11% and closed at 108.30pts as losses in three counters pushed the benchmark down. Top losses were seen in DZL which retreated 8.33 % and ended the day at \$0.055c. Delta followed on a 0.13% fall to a volume weighted average price of \$0.7489 as post results demand fails to hold prices higher. Completing the shakers of the day was Econet that saw its stock exchanging hands at yesterday's low of \$0.2200 being a 0.09% slump from previous closing price. Loss mitigation for the day was coming from Insurance group FML that saw a negligible increase in price having registered trades at two prices of \$0.0220 and \$0.0221. Meanwhile the Mining Index remained stable at 23.10pts on a quiet day for the cluster in which no trades were registered.

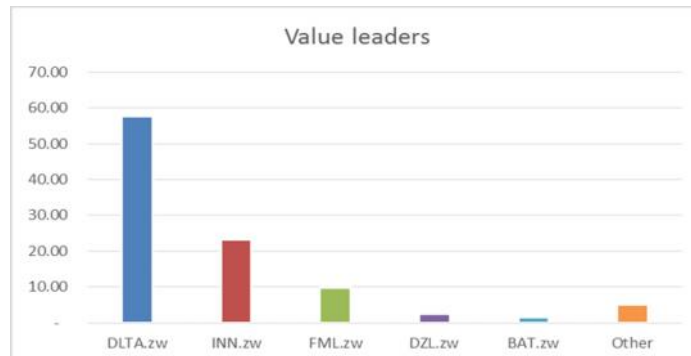
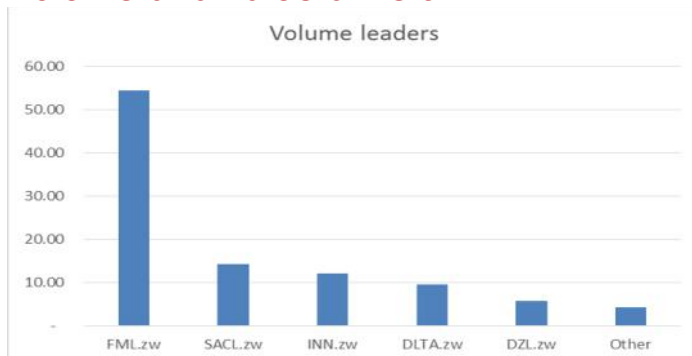
It was a subdued day of trading in which main aggregates softened relative to the previous trading session. Volumes of the day were 66.3% down at 703,745 shares with top volumes of the day being exchanged in FML, Star Africa and Innscor. The market's spend slipped 60.6% on yesterday and closed at \$85,944.11 with the top drivers of the aggregate emerging to be Delta, Innscor and FML accounting for 58%, 23% and 10% respectively. Elsewhere Innscor managed to hold at \$0.2350 in its first trades since the unbundling of Axia from the group trading 85,000 shares. Axia was, however, looking weak as it ended the session well offered at \$0.0602 which is almost 20% down from the first session trading price.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,933,948,589	2,937,164,771	0.11
Turnover US\$	85,944	218,202	60.61
Foreign buys US\$	55,020	100,573	45.29
Foreign sales US\$	32,333	0	#DIV/0!
No. of trades	40	35	14.29
Volume	703,745	2,086,634	66.27

Gainers	Price	Change	% Change
FML.zw	2.20	-	-

Losers	Price	Change	%Change
DZL.zw	5.50	0.50	8.33
DLTA.zw	74.90	0.10	0.13
ECO.zw	22.00	0.02	0.09

Volume and value drivers



Dividend Monitor

Counter	LDR	Rate	Payment Date
Fidelity	22.04.16	0.5096c	20.05.16
BAT	13.05.16	0.44c	27.05.16
Delta Special Dividend	27.05.16	0.95c	31.05.16
Delta Final Dividend	10.06.16	2.35c	14.06.16

Upcoming Events

Company	Event	Venue	Time	Date
ZB	AGM	21 Natal Road, Avondale Harare	10:30hrs	27.05.16
Turnall	AGM	Jacaranda room, RTG Hotel, Harare	12:00hrs	19.05.16
NMB	AGM	4 TH Floor Unity Court, , Harare	10:00hrs	19.05.16
Padenga	AGM	Royal Harare, Golf Club, Harare	08:15hrs	19.05.16
Lafarge	AGM	Manresa Club, Acturus Road, Harare	2.00hrs	20.05.16
Pearl	AGM	Royal Harare, Golf Club, Harare	14.30hrs	31.05.16
Zimplow	AGM	36 Birmingham Road, Harare	10.00hrs	02.06.16
Proplastics	AGM	Mirabelle Room, Meikles Hotel, Harare	10.00hrs	26.05.16
Masimba	AGM	44 Tibury Road, Willovale, Harare	3.00PM	24.05.16

Cautionaries

Company	Issue Date	Subject
Innscor	22.01.16	Approved the unbundling and separate listing of the company's Specialty Retail and Distribution Business. Discussions may have material effect on the company's stocks price.
Nicoz	28.04.16	Discussions that may lead to transactions which may have an impact on the share price
Ariston	05.01.15	Discussions that may have material effect on the company's stocks price
Hwange	07.03.15	Discussions that may lead to transactions which may have an impact on the share price