

Market Comment 18.11.2015

| Index | Previous | Today | Move pts | Change % |
|------------|----------|--------|----------|----------|
| Industrial | 124.63 | 124.82 | 0.19 | 0.15 |
| Mining | 22.33 | 22.33 | 0.00 | 0.00 |

SOURCE: ZSE

Industrials rise in thinly traded midweek session...

The market witnessed a subdued midweek session in which volumes fell 67.79% to 1.28mn shares and turnover dropped 82.58% to \$44,885. Accompanying the slowdown was the quietness in market heavies that saw no trades namely DELTA, ECONET, INNASCOR, SEEDCO and OKZIM that were all well offered at \$0.8100, \$0.2300, \$0.3800, \$0.9600 and \$0.0560 against meagre and distant bids in some cases. Top volumes were in ZPI (46.59%), MASIMBA (28.78%) and SIMBISA (13.30%) while leading values were traded in SIMBISA(58.65%), FIDELITY (12.66%) and ZPI (12.59%). Foreign purchases were 80% of values while sales were a mere 8.52%. External inflows were in SIMBISA, FIDELITY, MASIMBA and PROPLASTICS and outflows took place in NICOZ and ZPI.

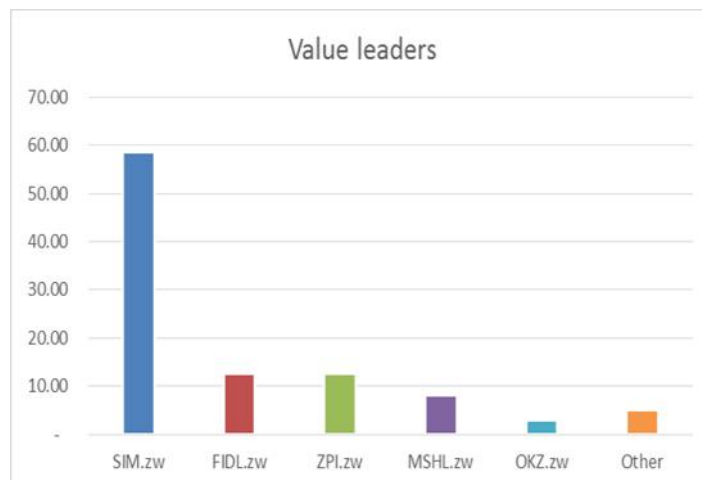
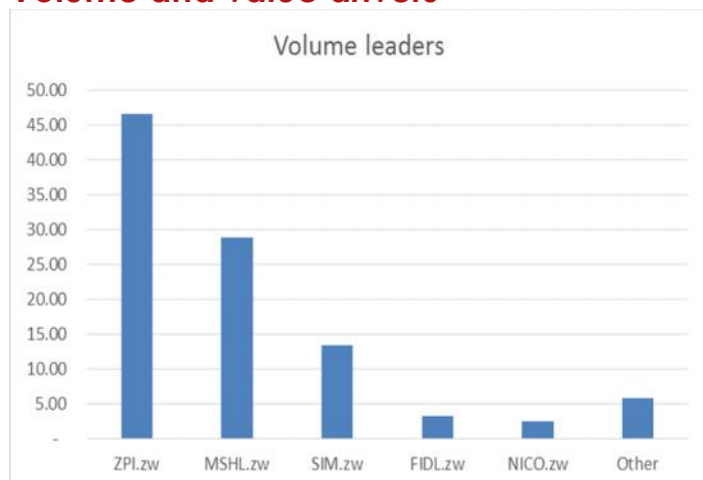
Despite the lull session the industrials strengthened 0.19pts or 0.15% to 124.82pts while minings were unchanged at 22.33pts. This was on the back of 4 risers against 1 faller. Headlining the gains was NICOZ's 19.21% rally to \$0.0180 followed by PADENGA's 6.67% jump to \$0.0800, ZPI's 5.56% uplift to \$0.9500 and DAWN's 2.94% rise to \$0.01750. AFRICAN SUN was the sole decliner giving up 9.09% to \$0.0180 following a long period of inactivity. The four mining stocks did not register any trades. NATFOODS which held its AGM earlier in the day was offered at \$2.8000 with no takers. The Q1 trading update was highlighted by 5% increase in volumes and 3% ease in revenue to \$78.3mn relative to the same period in FY2015. The decline in topline was attributed to the fall in flour pricing in sync with raw material pricing and the dominance of maize sales in the mix. Resultantly, profits were also negatively affected in the period under review.

| Market Snapshot | Today | Previous | % Change |
|--------------------|---------------|---------------|----------|
| Market Cap US\$ | 3,333,733,082 | 3,328,845,766 | 0.15 |
| Turnover US\$ | 44,885 | 257,669 | 82.58 |
| Foreign buys US\$ | 35,924 | 37,290 | 3.66 |
| Foreign sales US\$ | 3,822 | 68,338 | 94.41 |
| No. of trades | 30 | 51 | 41.18 |
| Volume | 1,276,620 | 3,963,121 | 67.79 |

| Gainers | Price | Change | % Change |
|---------|-------|--------|----------|
| NICO.zw | 1.80 | 0.29 | 19.21 |
| PHL.zw | 8.00 | 0.50 | 6.67 |
| ZPI.zw | 0.95 | 0.05 | 5.56 |
| DAWN.zw | 1.75 | 0.05 | 2.94 |

| Losers | Price | Change | %Change |
|---------|-------|--------|---------|
| ASUN.zw | 1.80 | 0.18 | 9.09 |

Volume and value drivers



Dividend Monitor

| <u>Counter</u> | <u>LDR</u> | <u>Rate</u> | <u>Payment Date</u> |
|----------------|------------|-------------|---------------------|
| DELTA | 04.12.15 | 1.4c | 09.12.15 |

Upcoming Events

| <u>Company</u> | <u>Event</u> | <u>Venue</u> | <u>Time</u> | <u>Date</u> |
|----------------|--------------|--|-------------|-------------|
| COTTCO | AGM | Cotton Pavillion Exhibition Park | 12:00PM | 9.12.15 |
| INNSCOR | AGM | Royal Harare Golf Club, Harare | 08.15AM | 20.11.15 |
| RADAR | AGM | 6 TH Floor Tanganyika House, Harare | 15.00pm | 01.12.15 |
| TRUWORTHS | AGM | Head Office, prospect Park Seke Road | 0.900AM | 27.11.15 |