



Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

18-December-2014



	17-Dec-14	18-Dec-14	% Δ
ZSE Industrials	165.95	164.07	1.13
ZSE Mining	64.51	64.51	0.00
Volume Traded (mn)	79.01	11.32	85.68
Value Traded (US\$ mn)	2.68	0.64	76.03
Market Cap (US\$ mn)	4,717.26	4,717.26	0.00
Foreign Purchases (US\$ mn)	0.486	0.372	23.33
Foreign Sales (US\$ mn)	0.422	0.431	1.99

ECONET touches year opening level ...

Telecommunications giant Econet continued south touching its year opening price of 60c today after it lost 1c or 1.64%. The festive mood caught on the market with minimal activity being witnessed in the top capitalized stocks Econet, Delta and Innscor with respective value contributions of \$0.15mn, \$0.04mn and \$0.014mn.

The Industrial Index declined 1.88pts or 1.13% to 164.07pts. Apart from Econet, other losses were in BAT 10c or 0.86% fall to 1,150c, Lafarge 7c or 13.2% fall to 45c and OK 1c or 8.3% slump to 11 and recently weaned from FBC, Turnall that lost 0.1c or 9% to 1c. SeedCo which has been experiencing steady demand saw notable declines in bids and offers to 85c and 92c with no trades. No movement was witnessed in the Mining Index which maintained 64.51pts with consistent trades in Bindura at previous price of 5.6c while there was no activity in the rest of the cluster.

The only gainer of the day was ZHL which rose 1.2% to 0.85c on revived interest in the reinsurer. Demand resurfaced in ZHL following its plans to realign group assets in order to focus on the reinsurance business. Their intent was underlined by the recent disposal of 49% interest in its Malawi subsidiary United General Insurance Company Limited to their associate Nicoz Diamond.

The slow activity on the bourse saw shares traded falling 85.7% to 11.32mn and turnover coming off 76% to \$0.64mn. Volumes of the day were however spurred by Pearl which traded 9.4mn shares at 3c accounting for 83% while ZHL and DZL followed with 6% and 5% contributions. Foreign divestments of \$0.059mn as purchases slid 23.3% to \$0.37mn leaving a net funds outflow.

The now enlarged Hunyani Holdings Limited which last traded at 4.2c released 11months results to September 2014 in which revenues declined 7.45% to \$40.9m attributable to change in sales mix and shorter trading period, operating profit fell \$1.7mn from \$2.5mn in 2013 driven by gains on property disposals while profit for the period was \$1.38mn down from \$2.1mn in prior year.

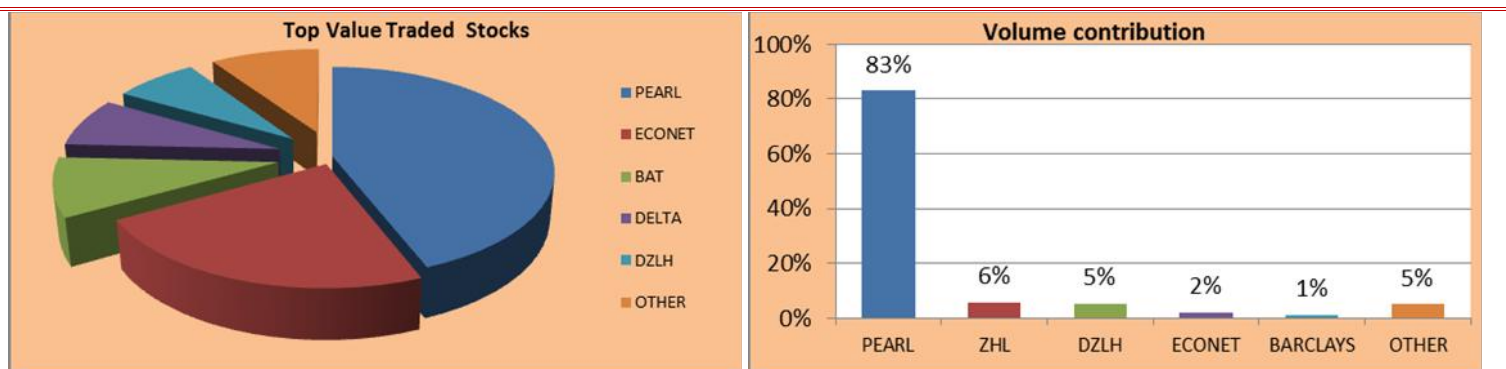
*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	ZHL	0.85	1.19	41.38
2				
3				
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	LAFARGE	46.00	13.21	45.00
2	TURNAL	1.00	9.09	80.00
3	OK	11.00	8.33	45.00
4	BARCLAYS	2.80	6.67	36.36
5	ECONET	60.00	1.64	0.00



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
OK	Interim	0.2c	28.11.14	08 Jan 15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
African Sun	Analyst Briefing	Crowne Plaza Monomotapa, Ophir Room	23 Dec 2014	1200HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 th Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 st MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 nd MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 th JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
COTTOCO	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price

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