

Market Comment 19.01.2016

Index	Previous	Today	Move pts	Change %
Industrial	108.16	105.86	2.30	2.13
Mining	21.74	21.74	0.00	0.00

SOURCE: ZSE

Heavies' selloff in search of liquidity leads the ZSE lower ...

The ZSE bloodbath in market heavies extended into Tuesday as desperate sellers sought liquidity in a dry market. OKZIM led the retreat after slumping 1.7% to \$0.0400 where demand could be established while, Innscor seemed the major casualty in today's call coming off 125% to a low of \$0.2100; again with sellers obliging to the indicated demand. A second day of losses for beverages giant Delta in the aftermath of its Q3 trading update saw the group slip 4.96% and closing the day at \$0.5803. Proplastics completed the shakers of the day with a 4.17% drop to \$0.0230. Mitigating the losses of the day were Nicoz, NMB, Fidelity and Econet that gained +6.62%, 2.86%, 2.5% and 0.45% to close trading at \$0.0161, \$0.0360, \$0.0974 and \$0.2010 respectively. The scales were evenly balanced between the counts of risers and fallers at four apiece leaving the market with no breadth, however the weighting of the fallers took its toll on the market as the main stream Industrial Index slipped 2.13% for the day and touched a six year low of 105.86pts. The less active Mining Index was however stable at 21.74pts with no active stock in the cluster.

There was a spike in activity aggregates as sellers responded to the indicated bids to see values balloon 1,273% to \$935,916 while, volumes surged 1044% and closed at circa 4,6m shares. Delta and Econet top traded for the day accounting for a combined 67% of the value exchanged while, CBZ and Econet drove the volumes of the day having accounted for 57% of the shares traded today. Foreigners emerged the mainstay of the market dominating the disposals with a 72.23% contribution while, also accounting for 40.31% of the liquidity. Meanwhile, Innscor announced the disposal of its corporate stores business as at 31December 2015 with more details to be released in its interims while, on the market the new listing Get Bucks clocked a third session without a single trade since listing last Friday after its IPO secured only 2.29% subscription, it closed offered at \$0.0400 with no bids.

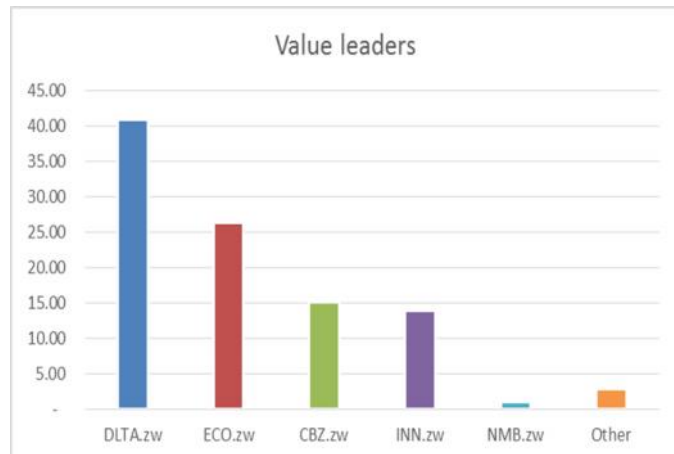
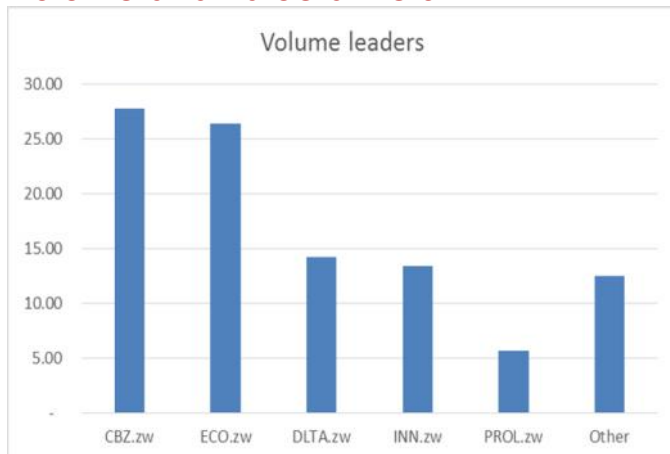
Market Snapshot	Today	Previous	% Change
Market Cap US\$	2,869,137,406	2,930,661,299	2.10
Turnover US\$	935,916	68,169	1272.94
Foreign buys US\$	377,222	1,545	24315.66
Foreign sales US\$	676,046	35,417	1808.82
No. of trades	38	24	58.33
Volume	4,631,526	404,568	1044.81

Gainers	Price	Change	% Change
NICO.zw	1.61	0.10	6.62
NMB.zw	3.60	0.10	2.86
FIDL.zw	9.74	0.24	2.53
ECO.zw	20.10	0.09	0.45

Losers	Price	Change	%Change
OKZ.zw	4.00	0.80	16.67
INN.zw	21.00	3.00	12.50
DLTA.zw	58.03	3.03	4.96
PROL.zw	2.30	0.10	4.17

Members of the Zimbabwe Stock Exchange

Volume and value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
Rio Zim	EGM	No 1 Kenilworth Road Highlands, Harare	10:30hrs	21.01.2016
NAMPAK	AGM	68 Birmingham, Southerton, Harare	12:00hrs	10.02.2016

Cautionaries

<u>Company</u>	<u>Issue Date</u>	<u>Subject</u>
Powerspeed	05.01.16	Negotiations that may have material effect on the company's stocks price
Ariston	05.01.15	Discussions that may have material effect on the company's stocks price