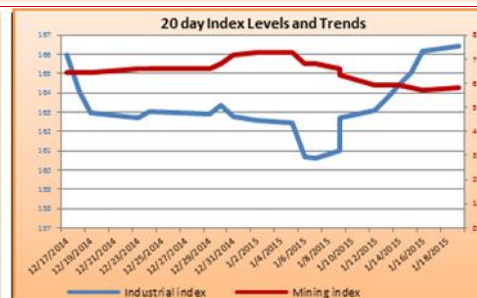




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

19-January -2015



16-Jan-15 19-Jan-15 %Δ

ZSE Industrials	166.15	166.46	0.19
ZSE Mining	57.24	58.14	1.57
Volume Traded (mn)	2.01	0.52	73.99
Value Traded (US\$ mn)	1.08	0.22	79.72
Market Cap (US\$ mn)	4,630.09	4,646.11	0.35
Foreign Purchases (US\$ mn)	0.700	0.000	100.00
Foreign Sales (US\$ mn)	0.010	0.003	71.37

Slow start to week with little foreign activity...

It was a quiet week opening session with small size trades in 11 stocks taking place down from last Friday's 20. Consequently turnover fell 79.72% to \$0.22mn from the previous \$1.1mn. Leading contributions were in Old Mutual, Delta and Seedco with \$107,245.00, \$58,264.00 and \$33,307.00 respectively. Allied to the above was minimal foreign activity manifesting in nil buys and \$3,000.00 worth of sales.

Despite the reduced activity benchmark indices were up. The Industrial Index added 0.19% to 166.46 pts while the Mining Index leapt 1.57% to 58.14pts. Driving the Industrials was Delta that rose 0.91% to 111c. Delta's rising streak has been on supply bottlenecks with a trace showing at close of call at a price of 114c. Hippo also reinforced the industrials gain with its 1.06% leap to 47.5c. Other big names Econet, Old Mutual and Seedco were unchanged at 58.5c, 242.50c and 100c in that order. However, selling pressure is showing in the telecoms giant. The new low tariff regime will affect Econet for two months only in full year to February 2015 with real impact likely to be felt in FY2016. Inscor closed firm buyers at 58c with no immediate supply. The resources' rebound came from Bindura's 2.04% recovery to 5c with the only other trade being in RioZim at 15c.

Trading in the negative were Colcom and Masimba. The meat processors, Colcom, lost 8% to 23c and the decline was to a larger extent as a result of the small size of the supply (1,034 shares) which buyers could only take at a discount. Masimba's free fall continued unabated shedding 16.67% to close at 1.5c with no demand in sight. Africa Sun with September finals due any time this month was offered lower at 1.6c with no demand. An offer to minorities by the company's major shareholders Lengrah Investments is expected to be fulfilled this year in compliance with mandatory offer requirements of the ZSE listing rules. This follows Lengrah's acquisition of a controlling stake in the hotelier.

In economic news the CPI Index for December 2014 at 99.53pts fell 0.09% and 0.80% from November's 99.92pts and December 2013 level respectively largely as a result of declining food prices.

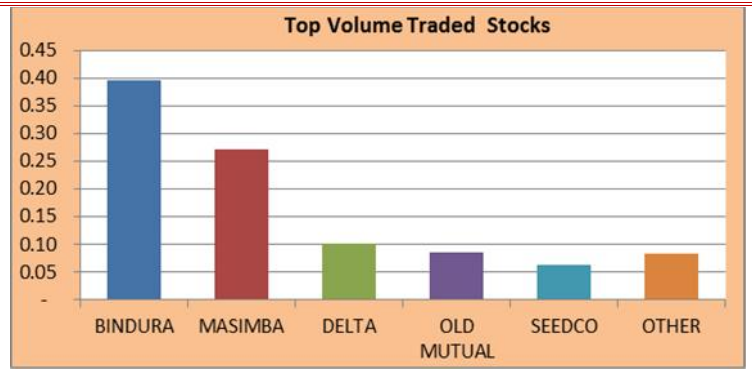
*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	BINDURA	5.00	2.04	23.08
2	HIPPO	47.50	1.06	13.64
3	DELTA	111.00	0.91	8.82
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	MASIMBA	1.50	16.67	19.93
2	COLCOM	23.00	8.00	4.17
3				
4				
5				



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
Meikles	Interim	2c	16.01.15	31 Jan 15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
African Sun	Analyst Briefing	Crowne Plaza Monomotapa, Ophir Room	TBA	
Zimplow	Rights issue		05.01.15	
Powerspeed	AGM	Powerspeed Complex, Graniteside, Harare	17.02.15	11.00HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 th DEC 2014	Negotiations for the Rights Issue are still in progress
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values

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