



RESEARCH – MARKET COMMENT

Market Comment 19.08.2020

Index	Previous	Today	Move pts	Change %
Industrial	4,434.38	4,372.63	61.75	1.39
Mining	2,745.39	2,679.54	65.84	2.40
ZSE 10	861.19	841.79	19.41	2.25
ZSE ALL SHARE	1,347.48	1,328.35	19.13	1.42

SOURCE: ZSE

Losses persist on the ZSE...

Bears continued to drag the market in midweek trades as all four benchmark indices we review closed in the red. Top capitalised stocks continued to suffer from a mostly foreign sell off culminating in the Top Ten Index swinging into the red with a 2.25% drop to 841.79pts and with it pushed the All Share Index to a 1.42% drop to 1328.35pts. The Mining Index was also trending south shedding 2.40% to 2679.54pts while, the Industrial Index succumbed 1.39% and settled at 4372.63pts. The market saw a slump in spend to \$37.59m anchored by CBZH and DELTA that accounted for a combined 53.28% of the day's outturn. Volume wise, ECONET, CBZ and DELTA dominated the aggregate with respective contributions of 18.85%, 14.52% and 13.89%. The aggregate volume for the day was however little changed on a 4.19% drop to 3.6m.

Meanwhile, the market losses were led by apparel retailers Edgars that succumbed 17.76% to \$0.5000 in the wake of the conclusion of its rights issue whose results the market awaits. Fast foods group Simbisa brands followed on a 11.82% slide that took it to \$5.2909 while, banking group CBZ reversed yesterday's gains closed 7.23% softer at \$23.0729. Truworths and African Sun completed the top five daily shakers on losses of 5.56% and 5.24% as they closed at respective levels of \$0.1700 and \$1.0183. Loss mitigation was headlined by National Tyre Services that surged 19.89% and closed at \$0.0446 while, Wildale followed on an 11.98% climb that took it to \$0.2300. Padenga added 7.06 % on resurgent demand and closed at \$9.6571 as hardware retail group Power speed added 6.16% \$1.1000. Completing the top gainers for the day was ART that went up 5.56% and closed the day at \$1.9000.

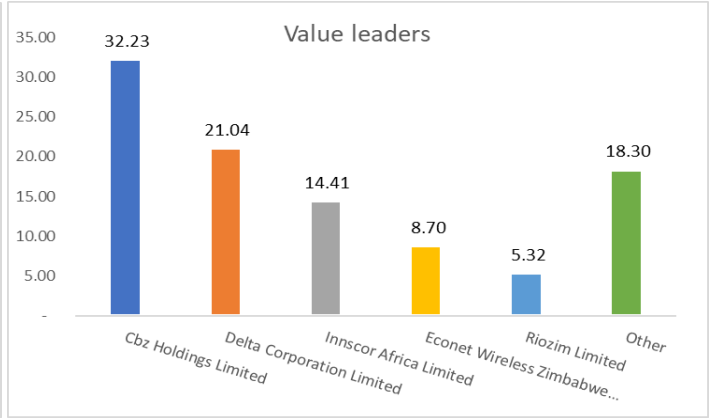
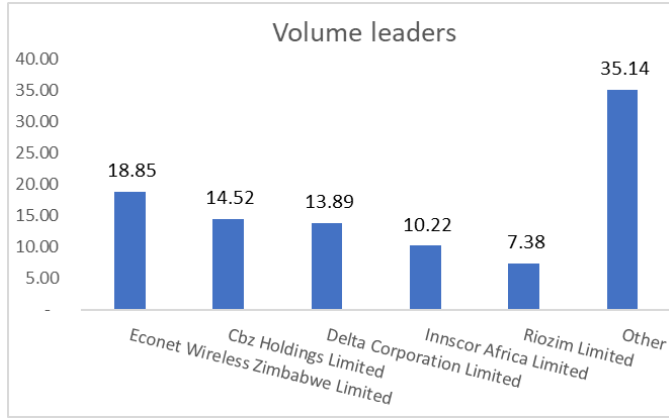
Market Snapshot	Today	Previous	%Change
Market Cap US\$	168,182,520,716	170,684,576,680	1.47
Turnover US\$	37,593,121.00	48,669,679.50	22.76
Foreign buys US\$	2,652,401.50	447,900.00	492.19
Foreign sales US\$	4,836,569.00	6,051,520.00	20.08
No. of trades	231	185	24.86
Volume	3,615,817.00	3,773,878	4.19

Today's Gainers	Price	Change	% Change
National Tyre Services Limited	4.46	0.74	19.89
Wildale Limited	23.00	2.46	11.98
Padenga Holdings Limited	965.71	63.69	7.06
Powerspeed Electrical Limited	110.00	6.38	6.16
Amalgamated Regional Trading (Art) Holdings Limited	190.00	10.00	5.56

Today's Losers	Price	Change	% Change
Edgars Stores Limited	50.00	10.80	17.76
Simbisa Brands Limited	529.09	70.91	11.82
Cbz Holdings Limited	2,307.29	179.69	7.23
Truworths Limited	17.00	1.00	5.56
African Sun Limited	101.83	5.63	5.24



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	22.00	-	22.00	-	-	-	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date

Upcoming Events

Company	Event	Venue	Time	Date
CBZ	AGM	VIRTUAL	1800HRS	14.08.2020
LAFARGE	AGM	VIRTUAL	1200HRS	18.08.2020

Cautionaries

Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
Fidelity	19.07.19	The company is engaged in negotiations that involves restructuring the company's capital structure through the issue of shares and this might have a material impact on the value of shares.
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.
ZHL and ZPI	09.06.20	ZHL is engaged in negotiations for the acquisition of the entire issued share capital of ZPI and the transaction may result in voluntary delisting of ZPI on the ZSE if successful.
ZPI	09.06.20	ZHL is engaged in negotiations for the acquisition of the entire issued share capital of ZPI and the transaction may result in voluntary delisting of ZPI on the ZSE if successful.
Zimplot	11.06.20	Zimplot published cautionary statement saying it is in discussions regarding a transaction with unlisted entities in complimentary sectors to Zimplot's current product mix.

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.