

	19-Mar-15	20-Mar-15	% Δ
ZSE Industrials	162.03	162.36	0.20
ZSE Mining	48.54	48.42	0.25
Volume Traded (mn)	2.89	2.23	22.95
Value Traded (US\$ mn)	1.17	0.68	42.01
Market Cap (US\$ mn)	4,220.81	4,229.14	0.20
Foreign Purchases (US\$ mn)	1.025	0.054	94.71
Foreign Sales (US\$ mn)	0.633	0.007	98.91

Industrials gain amid thin volumes...

The vein of demand currently prevailing steered Industrials' 0.33pts or 0.20% up to end of the week at 162.36pts. Trading in the positive were INNSCOR that gained 2.75% to 56.51c and OLD MUTUAL that notched 0.84% gain to 239c. Offsetting the benchmark industrial index rise were BAT that eased 0.85% to 1,160c on sell offs, MASH that tumbled 9.09% to 2c and PADENGA that gave up 1.10% to 9c. MASH and PADENGA retreats were in response to lower bids.

Other market heavies traded unchanged, DELTA - 109c, DZL - 8c, ECONET - 52c, OKZIM - 14c and SEEDCO - 106c as demand continued to outstrip supply. The MINING INDEX slipped 0.12pts or 0.25% to close the week at 48.42pts as a result of HWANGE's 2.44% fall to 4c. The other frequently traded miner BINDURA was quiet and quoted 4 - 4.5c with desperate sellers showing.

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

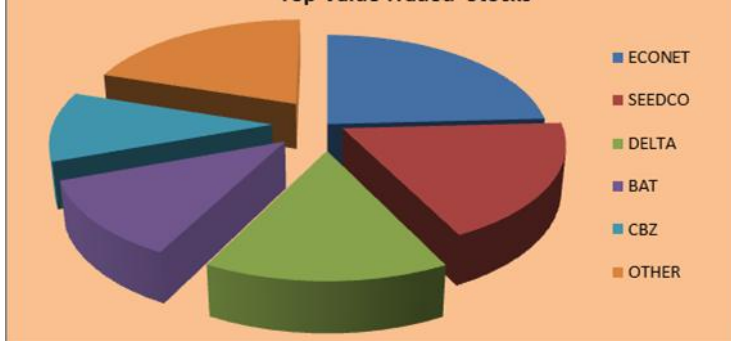
Top Risers				
	Stock Name	Price	% Change	YTD Δ %
1	INNSCOR	56.51	2.75	5.82
2	OLDMUTUAL	239.00	0.84	2.14
3				
4				
5				

Value traded tumbled 42.01% to \$0.68mn on the back of the fall in active stocks, low activity in high value stocks, subdued volumes and reduced foreign participation. Active stocks were down at 15 from yesterday's 21, volumes declined 22.95% to 2.23mn shares while foreign purchases fell 94.71% to \$0.054mn and foreign sales dropped 98.91% to \$0.007mn. Leading turnover contributors were ECONET 24.15%, SEEDCO 18.44% and DELTA 14.95% whilst highest volumes came from CBZ 32.68%, DZL 23.16% and ECONET 14.18%.

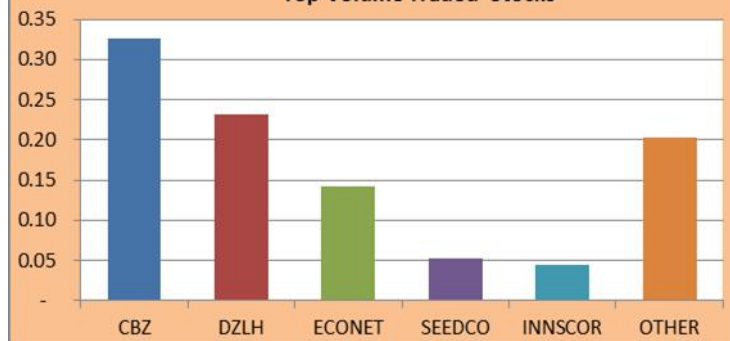
Top Fallers				
	Stock Name	Price	% Δ	YTD Δ %
1	MASHHOLD	2.00	9.09	25.93
2	HWANGE	4.00	2.44	16.67
3	PADENGA	9.10	1.10	0.00
4	BAT	1160.00	0.85	3.57
5				

There was no demand in parent FML and subsidiary PEARL which closed with respective offers of 6c and 2.95c post release of their December 2014 financials. FML reported a loss of \$5.1mn from \$6mn profit in 2013. Claims were up 41% to \$70mn due to higher claims ratio in the health insurance business. However, it closed the year with \$22.9mn cash and up 24.74% from 2013 with 72.66% of it in money market investments. PEARL's profit for the year was \$3.5mn and down 64.12% from prior year on depressed rental income on weak economic fundamentals, with new lettings taking place at lower rates and declining CBD occupancies.

Top Value Traded Stocks



Top Volume Traded Stocks



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15
NFOOD	Interim	3.11c	20.03.15	02.04.15
Colcom	Interim	0.5c	20.03.15	02.04.15
Innscor	Interim	0.55c	20.03.15	02.04.15
CBZ	Final	0.202c	02.04.15	15.04.15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
FGOLD	AGM	Cnr 14 th Ave/J Tongogara KPMG building,Bulawayo	20.03.15	10.00HRS
WILLDALE	AGM	Willdale admin block,Tenerife Factory,Mt Pleasant	26.03.15	11.00HRS
AFRICAN SUN	AGM	Kariba Room ,Holiday Inn Harare	31.03.15	11.00HRS
PADENGA	ANALYST BRIEFING	Royal Harare Golf Club,5 th Ext,Harare	26.03.15	08.00HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 ST DEC 2014	Capital raising for Smelter Restart project is still in progress
RIOZ	5 TH MAR 2015	Comapany seeking regulatory approvals to proceed with the rights issue

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