



	17-Apr-15	20-Apr-15	% Δ
ZSE Industrials	157.19	157.90	0.45
ZSE Mining	47.82	44.22	7.53
Volume Traded (mn)	3.11	10.45	236.06
Value Traded (US\$ mn)	0.93	0.44	52.38
Market Cap (US\$ mn)	4,283.37	4,109.24	4.07
Foreign Purchases (US\$ mn)	0.213	0.007	96.65
Foreign Sales (US\$ mn)	0.364	0.000	100.00

ZSE opens week in lights trades...

The weekend break took its toll on the ZSE as the market saw light trades with turnover subsiding 52.38% to \$0.44mn from Friday level with heavies trading thin. Values traded in the top capitalised stocks were \$14,310.00 DELTA, \$73,942 ECONET, \$57,662 INNASCOR, \$82,270.00 OK and \$3,567.00 SEEDCO. Supply constraints weighed in on most of the above mentioned stocks with the exception of OK that showed sellers at trade price of 11c. Small cap stocks were not left out with RTG and ZIMFLOW coming in with respective contributions of \$121,218.00 and \$81,162.00 or a combined 45.91% of value traded. The paucity of trades was compounded by the dearth of foreign participation with buys registering a paltry \$7,145 and no sales.

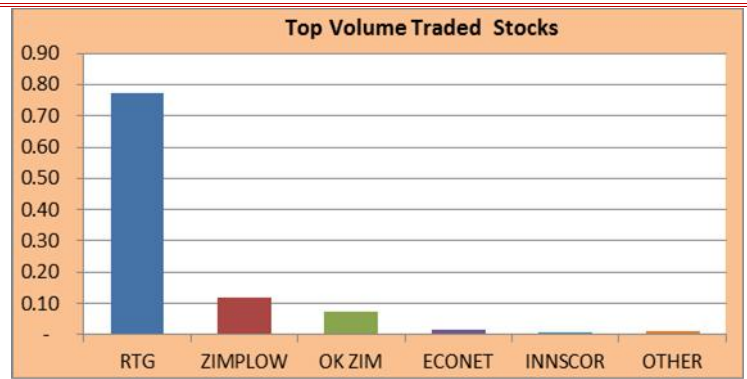
*** Market Cap is Inclusive of Econet Class A Shares

Top Risers				
	Stock Name	Price	% Change	YTD Δ %
1	HIPPO	45.00	4.65	18.18
2	DELTA	106.00	0.95	3.92
3	INNASCOR	57.50	0.88	4.17
4				
5				

Top Fallers				
	Stock Name	Price	% Δ	YTD Δ %
1	BINDURA	4.10	8.89	36.92
2	ZIMFLOW	6.50	4.41	1.25
3				
4				
5				

Volumes were in stark contrast with turnover growing 236.06% to 10.45mn shares courtesy of a block of 8,081,177 RTG shares exchanged at 1.5c which contributed 77.36% to total and ZIMFLOW which trailed with its 11.95% contribution. Industrials firmed 0.62pts or 0.45% to 157.90pts driven by DELTA which continued north notching 0.95% to 106c, as well as INNASCOR that leapt 0.88% to 57.5c and HIPPO that rose 4.65% to 45c. ZIMFLOW was the sole industrial decliner that shed 4.41% to 6.50c on waning demand. Minings were down 3.60pts or 7.53% to 44.22pts on the back of highly volatile BINDURA that came off 8.89% to 4.1c. This was a partial reversal of the resources index's last week 39.38% recovery.

OLD MUTUAL that went ex-div today did not trade and maintained its 250c firm bid with no supply. Similarly DAWN was quiet with spread 1.5 – 1.7c after they advised in a cautionary that the major shareholder Brainworks Capital Management (BCM) now controls 61.55% in the company and is in the process of compiling its mandatory offer to minorities according to the listing rules and will be announced once completed and approved. In a related development, BCM Hotels and REAL ESTATE's offer to minorities in AFRICAN SUN at 3c opened today and will close on 11 May 2015.



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
BAT	Final	50c	10.04.15	30.04.15
CBZ	Final	0.202c	02.04.15	15.04.15
OLD MUTUAL	Final	9.21c	20.04.15	29.05.15
PEARL	Final	0.555c	05.06.15	24.06.15
Padenga	Final	0.3c	10.04.15	04.05.15
Fidelity	Final	0.4561c	17.04.15	30.04.15
ZPI	Final	0.012c	24.04.15	08.05.15
NICOZ	Final	0.05c	08.05.15	19.05.15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
CBZ	AGM	Great Indaba, Crown Plaza, Harare	30.04.15	15.00HRS
BAT	AGM	Head Office, 1 Manchester Road, Southerton, Harare	29.04.15	10.00HRS
ZIMLOW	AGM	Head Office, Northridge Park, Borrowdale, Hre	04.05.15	10.00HRS
BARCLAYS	AGM	Meikles Hotel, Palm Court, Harare	06.05.15	15.00HRS

CAUTIONARIES

Company	Issue Date	Subject
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
RIOZ	5 TH MAR 2015	Company seeking regulatory approvals to proceed with the rights issue
Dawn	20 APR 2014	Company compiling an offer to minorities as major shareholders Brainworks now control 61.65%

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