



RESEARCH – MARKET COMMENT

Market Comment 20.04.2020

| Index | Previous | Today | Move pts | Change % |
|---------------|----------|---------|----------|----------|
| Industrial | 1551.30 | 1560.16 | 8.86 | 0.57 |
| Mining | 640.32 | 617.15 | 23.17 | 3.62 |
| ZSE 10 | 390.68 | 393.14 | 2.46 | 0.63 |
| ZSE ALL SHARE | 466.69 | 469.02 | 2.33 | 0.50 |

SOURCE: ZSE

Equities scratch gains as lockdown extend...

The ZSE opened the week in marginal gains, as the national lockdown extended for the next two weeks. The mainstream All Share Index marginally rose 0.50% to 469.02pts with the Industrials adding 0.57% to end at 1560.16pts. The Top Ten Index ticked up 0.63pts spurred by gains in Cassava (+3.01% to \$3.1936), Old Mutual (+2.54% to \$40.0000) and Econet (+0.45% to \$3.0197). The Minings lost 3.62% to 617.15pts on the back of losses in RioZim. Activity was slow in the session with values dropping 66.55% to \$4.92m while, volumes declined 19.11% to circa 4m shares. Delta drove the value outturn with a 71.90% contribution, while, the rest of counters scrambled for the remainder. Dawn Properties propelled the volumes exchanged after claiming 60.88% of the total. Foreign outflows stood at \$1.60m while, inflows were nil to leave the market with a capital flight position.

A positive market breadth was registered as seven counters gained against six fallers while, five traded unchanged. FML topped the risers with an 18.18% surge as it reached a year high of \$1.2000 while, Dawn added 6.84% to \$0.0700. Axia recovered 3.25% to end at \$2.06500 on scrappy shares. Nickel miner Bindura was also seen on the gainer's side as it added a negligible 0.07% to \$0.3010. Hotelier African Sun reversed previous gains with a 19.61% slide to \$0.4100 as room occupancy remains low during this lockdown. Top cap stock Delta lost 1.04% to settle at 6.0814, closing well offered at \$6.0000. Mining House RioZim eased 5.88% to close at \$4.8000 on weakening demand while, OKZIM was 0.60% lower at \$1.6526. Proplastics completed the losers with a 0.13% loss that took its price to \$1.6000.

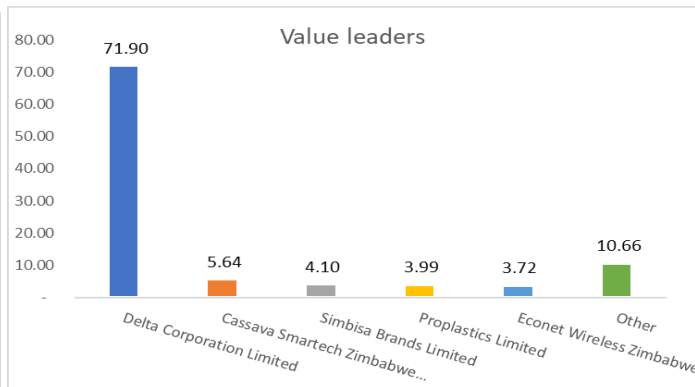
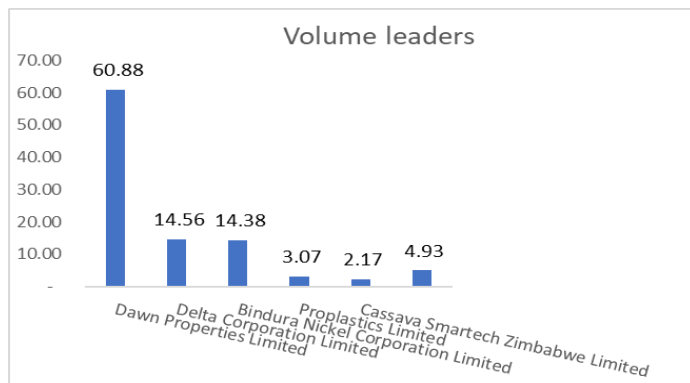
| Market Snapshot | Today | Previous | %Change |
|--------------------|----------------|----------------|---------|
| Market Cap US\$ | 60,699,251,074 | 60,399,572,324 | 0.50 |
| Turnover US\$ | 4,923,350.72 | 14,719,023.73 | 66.55 |
| Foreign buys US\$ | 0.00 | 0.00 | - |
| Foreign sales US\$ | 1,595,490.00 | 1,459,264.00 | 9.34 |
| No. of trades | 58 | 129 | 55.04 |
| Volume | 3,998,257 | 4,943,079 | 19.11 |

| Today's Gainers | Price | Change | %Change |
|-----------------------------------|----------|--------|---------|
| First Mutual Holdings Limited | 120.00 | 19.00 | 18.81 |
| Dawn Properties Limited | 7.50 | 0.48 | 6.84 |
| Axia Corporation Limited | 206.50 | 6.50 | 3.25 |
| Cassava Smartech Zimbabwe Limited | 319.36 | 9.33 | 3.01 |
| Old Mutual Limited | 4,000.00 | 99.21 | 2.54 |

| Today's Losers | Price | Change | %Change |
|---------------------------|--------|--------|---------|
| African Sun Limited | 41.00 | 10.00 | 19.61 |
| Riozim Limited | 480.00 | 30.00 | 5.88 |
| Delta Corporation Limited | 608.14 | 6.42 | 1.04 |
| Ok Zimbabwe Limited | 165.26 | 0.99 | 0.60 |
| Proplastics Limited | 160.00 | 0.21 | 0.13 |



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 |
|--------------------|------------|----------|--------------|
| Meikles | 27.03.2020 | \$0.1000 | 08.04.2020 |
| Old Mutual Limited | 03.04.2020 | R0.75 | 04.05.2020 |

Upcoming Events

| Company | Event | Venue | Time | Date |
|---------|-------|-------|------|------|
| | | | | |

Cautionaries

| | | |
|-------------------|----------|--|
| ZHL | 21.08.19 | The company is engaged in negotiations that involve a potential transaction that may have a material impact on the price of the company's shares. |
| Succumbed Meikles | 21.08.19 | The discussions to sell certain hospitality assets are on-going and the company will seek approval from shareholders for the proposed disposal. |
| Padenga | 09.04.19 | The company is considering a proposed transaction to diversify its business through investment into an alternative export-oriented business. |
| 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. |

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