



19-Jun-14    20-Jun-14    % Δ

## Equities surge as bullish sentiment in heavies continued...

ZSE Industrials	184.86	187.40	1.37
ZSE Mining	57.78	59.00	2.11
Volume Traded (mn)	12.94	8.17	36.87
Value Traded (US\$ mn)	0.77	1.20	57.02
Market Cap (US\$ mn)	5,350.75	5,431.43	1.51
Foreign Purchases (US\$ mn)	0.088	0.215	145.82
Foreign Sales (US\$ mn)	0.028	0.038	38.00

Gains on the bourse extended to the week closing session as industrials edged 1.37% to close at 187.40pts while the Mining Index surged further by 2.1% to 59pts. Heavy caps led gainers which proliferated across the market as 10 stocks shot up against 3 losers. The supply of shares however remained constrained as investors prefer to hold on to stocks in anticipation of solid and clarified policy pronouncements from government particularly those with a direct bearing on investments. The current rally has seen the Industrial Index reduce its year to date loss to just -7.28% while the Mining Index is 28.85% up YTD. A higher bid in Hwange to 7c from a previous close of 4.51c was the force behind the Mining Index growth while buoyant Bindura fared stable at prior close of 4.61c.

The 3 most capitalised on the exchange led the risers as Delta soured 2.49% to 124.01c while Econet gained 0.68% to 74c. Innscor breached its year opening levels to close at 80.01c which is a 2.58% gain on prior close. BAT added 0.82% to 1235c to cap the heavy cap risers. TSL was the top performer on a 7.14% gain to 30c trailed by Dairibord which firmed 6.98% to 9.2c. The milk manufacturer yesterday commissioned a \$0.5m Maheu beverage plant in Chitungwiza and is targeting a market share of 25% from its latest offering Maheu beverage. National statistics also revealed that raw milk production in the five months to May gained a marginal 0.49% to 22.24 mln litres from 22.13 mln litres in the same period last year mainly attributed to low production costs.

ZPI recovered from yesterday's slumber adding 5.88% to 0.9c while peer property stocks Mashhold and Dawn fell 4.17% and 1.04% to 2.3c and 0.95c respectively. The former recently reported in a trading update for the 5 months to May that property rentals have been subdued with rental growth turning negative amid tight liquidity and general dearth in aggregate demand in the economy. Meanwhile Ariston was the worst performer coming off 5.8% to 0.8c to cap the fallers.

Overall value traded recovered 57% to \$1.2m on the back of renewed local demand. Foreigners however improved participation on either side as foreign inflows surged 145.82% to \$0.215m while foreign divestments went up 38% to \$0.038m. Foreign inflow aggregated a mere 18% of the turnover while the foreign position closed with a net inflow of \$0.18m. TSL was the most traded stock by value contributing 50% of the total and the parcel was exchanged between locals.

### \*\*\*Market Cap is Inclusive of Econet Class A

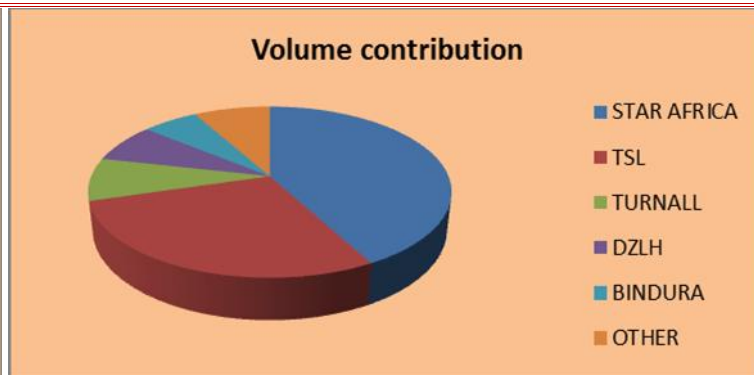
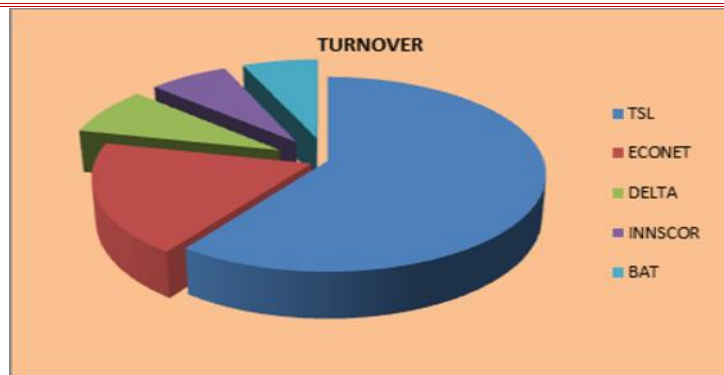
#### Shares

##### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	TSL	30.00	7.14	21.05
2	DAIRIBORD	9.20	6.98	38.67
3	ZPI	0.90	5.88	30.77
4	INNSCOR	80.01	2.58	0.01
5	DELTA	124.01	2.49	11.48

##### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	ARISTON	0.80	5.88	20.00
2	MASHHOLD	2.30	4.17	29.23
3	DAWN	0.95	1.04	5.00
4				
5				



#### DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

#### UPCOMING EVENTS

Company	Event Type	Location	Date	Time
PIONEER	AGM	PIONEER BOARDROOM, HEAD OFFICE SOUTHERTON,	26/06/2014	1000HRS
FBC	AGM	ROYAL HARARE GOLF CLUB	26/06/2014	1200HRS
MASIMBA	AGM	HEAD OFFICE, 44 TILBURY ROAD, WILLOWVALE	26/06/2014	1200HRS
FIDELITY LIFE	AGM	BOARDROOM, 7TH FLOOR, FIDELITY HOUSE	26/06/2014	1200HRS
ZBFH	AGM	ZB HOUSE, 46 SPEKE AVENUE	27/06/2014	1030HRS
GBH	AGM	CERNOL CHEMICALS BOARDROOM, WILLOWVALE	27/06/2014	1130HRS
ZIMPAPERS	AGM	BOARDROOM, 6TH FLOOR, HERALD HOUSE	27/06/2014	1200HRS
HWANGE	AGM	BOARDROOM, 7TH FLOOR, COAL HOUSE	30/06/2014	1030HRS
ZHL	AGM	NICOZ DIAMOND AUDITORIUM, 7TH FL INSURANCE CENTRE	30/06/2014	1230HRS
MEDTECH	AGM	BOARDROOM, STAND 619 , RUWA	30/06/2014	1500HRS

#### CAUTIONARIES

#### ISSUE DATE

Company	Issue Date	Description
AFRICAN SUN	6 <sup>th</sup> Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
NICOZ & ZHL	11 <sup>th</sup> Apr 2014	Negotiations over disposal and acquisitions respectively, of a business
FALGOLD	21 <sup>st</sup> May 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 <sup>nd</sup> May 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 <sup>th</sup> June 2014	Profit expected to substantially increase relative to last year

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