

	17-Oct-14	20-Oct-14	% Δ
ZSE Industrials	188.77	188.19	0.31
ZSE Mining	81.76	81.78	0.02
Volume Traded (mn)	2.24	0.75	66.66
Value Traded (US\$ mn)	0.25	0.39	54.65
Market Cap (US\$ mn)	189.05	189.13	0.04
Foreign Purchases(US\$mn)	0.197	0.129	34.53
Foreign Sales (US\$ mn)	0.165	0.253	53.18

Equities in dull week opening session as activity remains constrained...

Weakness on the stock market continued unabated into yet another week as the opening session saw the index weaken by 0.31% to 188.19 points. Though the index experienced some minor fluctuations the general trend has been negative. Today the broad market fared generally negative despite two heavies featuring on either side of risers and fallers. Overall the session saw five counters dip against three risers while seven counters traded stable. This was against a marked improvement in active counters as fifteen counters exchanged hands compared to ten counters on Friday which was a record low.

The mining index marginally went up by 0.02% to 81.78 points on rising bid price in Hwange. However none of the mining counters was active in the session. Minimal activity in Hwange saw the bids fall to 6c against offers of 8c. Rio closed bids only at 15c amid reports that the incumbent CEO was unceremoniously dismissed from the group following the group's weak financial performances with Renco mine particularly being singled out. Astra who are reportedly aiming to maximize retail business as industrial business weakens was bid only at 4.4c.

Econet was offers only at 79c following yet another inactive session on Friday as demand in the counter subsides ahead of the release of the group's interim financials release. Delta however continued to exhibit stability at 125c which is its new resistance level. Innscor exchanged low volumes at 69c while Old Mutual remained weaker at 260c. Seedco went up 1.23% to 82c on yet reduced volumes while demand in the counter was firm. TSL was the session's top riser after surging 6.25% to 25.5c. BAT retreated 6.94% 1300c to weigh on the index. The 20 day moving average is way ahead at 1386c. OK softened -2.86% to 17c while Turnall emerged the worst performer after forgoing -20% to 1.2c.

Colcom went up 4% to 26c while ZBFH weakened 8.3% to 5.5c. Aggregate turnover improved by 55% to \$0.39m from a low base of \$0.25m in Friday's session. Five sessions to date the market has failed to breach the \$1m turnover mark as the weakening markets continue to deter activity. Volumes traded came off -66% to 0.75m which is a record 2 year low. Foreign demand came off -34.5% to \$0.13m while foreign sales went up 53.18% to \$0.25m to emerge with a net foreign selling position. On average foreigners were net sellers in the 6 sessions to date. Foreign purchases accounted for 33.4% of total purchases while BAT was the top traded counter by value traded accounting for 37%. Foreign preference was limited to Larfage, Colcom and Delta.

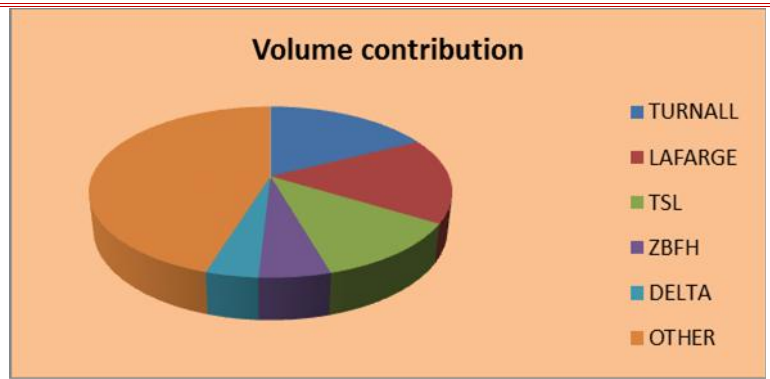
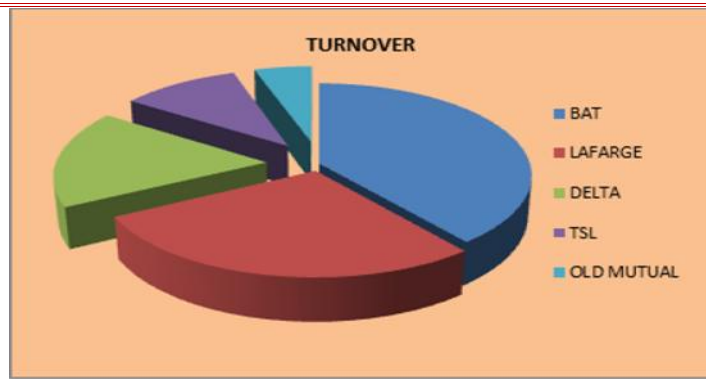
**Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	TSL	25.50	6.25	32.89
2	COLCOM	26.00	4.00	18.18
3	SEEDCO	82.00	1.23	8.89
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	TURNAL	1.20	20.0	50.45
2	FIRST MUTUAL	4.00	20.0	50.00
3	ZBFH	5.50	8.33	50.45
4	BAT	1300.00	6.94	8.33
5	OK	17.00	2.86	15.00



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Interim	2.45p	26.09.14	31.10.14
NATFOODS	Final	5.18c	26.09.14	10.10.14
INNSCOR	Final	0.7c	26.09.14	10.10.14
COLCOM	final	1.89c	26.09.14	10.10.14

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE
AFDIS	AGM	Lomagundi Road, Stapleford Harare	05.11.14
NATFOODS	AGM		04.11.14
RADAR	AGM	7 th Floor, Charter House, Bulawayo	20.11.14

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 th Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 st MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 nd MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 th JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
COTTOCO	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price

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