



	19-Dec-13	20-Dec-13	% Δ
ZSE Industrials	198.86	201.98	1.57
ZSE Mining	45.79	45.79	0.00
Volume Traded (mn)	2.73	16.21	493.02
Value Traded (US\$ mn)	1.14	1.86	62.57
Market Cap (US\$ mn)	5,549.25	5,552.70	0.06
Foreign Purchases (US\$ mn)	0.324	0.855	163.97
Foreign Sales (US\$ mn)	0.296	0.710	139.80

Industrials in weekending recovery as bargain hunters splurge on the ZSE...

After 10 consecutive losing sessions the ZSE recovered +1.57% to trim the accrued losses as bargain hunters took advantage of the weak market. The recovery in equities had little ado with the national budget presented yesterday which was marginally up on last year at \$4.1b from a revenue forecast of \$3.8b with the funding gap expected to be funded by non-tax income. The government expects the economy as measured by GDP to grow by 6.1% in the coming year from the current projected 2013 GDP of \$12.5b. Funding of the budget remains the Achilles hills as the county's revenue base has been depleting at a faster rate exacerbated by lack of liquidity and FDI among other funding criteria. The Minings Index was however stable at 45.79pts.

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

Top Risers

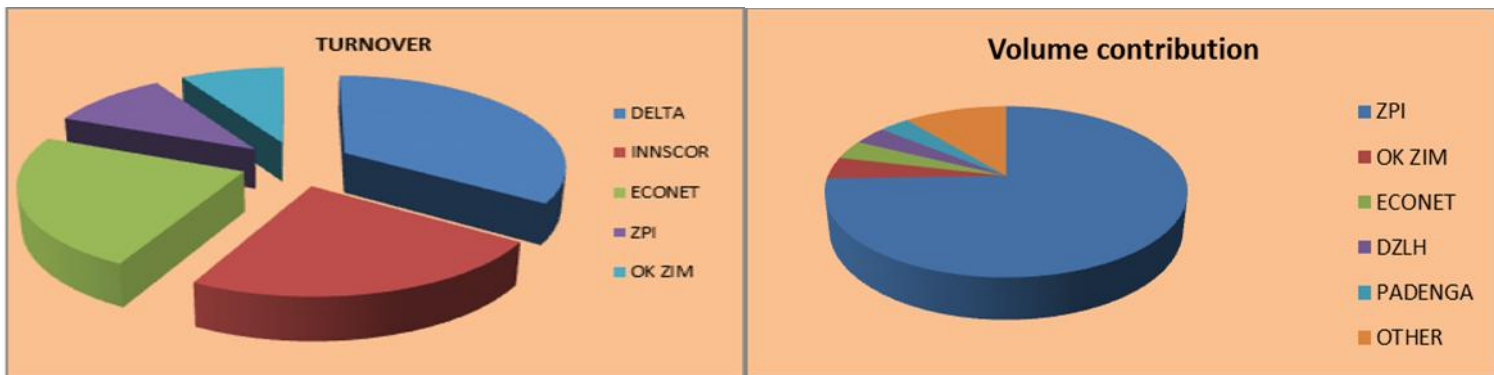
	Stock Name	Price	% Δ	YTD Δ %
1	INNSCOR	80.00	6.67	14.29
2	TRUWORTHS	4.20	5.00	68.00
3	ZPI	1.30	4.00	8.33
4	DELTA	140.00	3.63	40.00
5	CBZ	15.31	2.00	53.10

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	AICO	7.00	12.50	22.22
2	HIPPO	80.00	11.11	27.93
3	NICOZ	1.40	6.67	0.00
4	MEIKLES	19.00	5.00	26.67
5	LAFARGE	110.00	4.35	57.14

The recovery in the Industrials Index was on the back of 4 top cap counters trading in the positive. Delta, Inncor, OK and CBZ led the upside with gains of 3.6% to 140c, 7% to 80c, 0.5% to 20.1c and 2% to 15.31c respectively. Econet and Hippo were among the top fallers to sway the gains in a semi mixed session. Econet eased 0.02% to 61.99c while Hippo fell 11% to 80c. Inncor was the top performer followed by Truworths which added 5% to 4.2c. Among the top performers was ZPI which firmed 4% to 1.3c on a volume of 12.1m shares to top the volume contributors for the day.

On the bears side were Aico which shed 12.5% to 7c on reports that the company faces foreclosure if shareholders do not approve the proposed unbundling scheme, meanwhile the shareholders unanimously approved the scheme at an EGM held today. Nicoz closed 7% weaker at 1.4c while Lafarge capped the top fallers easing 4% to 110c. Overall value traded stood at \$1.86m which is 63% up on prior session while volume surged 493% to 16.21m shares anchored by the ZPI block trade. Foreign buys aggregated \$0.85m while reciprocating sales of \$0.71m accrued placing both indicators 164% and 140% up respectively relative to their previous outturn.



Dividend Monitor

<u>Company</u>	<u>Dividend Type</u>	<u>Div Amount</u>	<u>Record date</u>	<u>Payment Date</u>
OK	Interim	0.2c	20.12.13	14.01.14
DAWN	Interim	0.00008c	20.12.13	22.01.14
MASH	Final	0.023c	13.12.13	27.12.13

UPCOMING EVENTS

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Date & Time</u>
CAUTIONARIES	ISSUE DATE		
AFRICAN SUN	6 TH Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments	
PGI	4 TH Dec 2013	Negotiations that may have material effect on the future of the company	
WILLDALE	27 TH Nov 2013	Ongoing negotiations with a potential Investor	

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