



RESEARCH – MARKET COMMENT

Market Comment 21.11.2019

Index	Previous	Today	Move pts	Change %
Industrial	809.02	801.08	7.94	0.98
Mining	333.50	334.94	1.44	0.43
ZSE 10	221.53	217.49	4.04	1.82
ZSE ALL SHARE	242.93	240.60	2.33	0.96

SOURCE: ZSE

Activity aggregates surge as benchmarks falter...

Activity aggregates improved in Thursday's session as volumes exchanged ballooned 269.20% to see circa 10.06m shares traded, yielding a turnover of \$6.81m which was a 53.81% surge from prior session. Top volume drivers of the day were Medtech, OKZim and Mash with respective contributions of 42.88%, 12.26% and 11.21%. Anchoring the value outturn was Delta (15.73%), OKZim (14.41%), Simbisa (13.10%), Cassava (12.65%) and Old Mutual (11.37%). Gainers outnumbered fallers by a count of two, establishing a positive market breadth for the day. The top gainer was hotelier RTG that garnered 20% to settle at \$0.1380, trailed by Afdis which extended 18.18% to \$2.6000. Axia advanced 4.42% to \$0.7388 while, property concern ZPI added 2.27% to \$0.0450. SeedCo completed the top five gainers of the day on a 1.28% lift to \$1.7750.

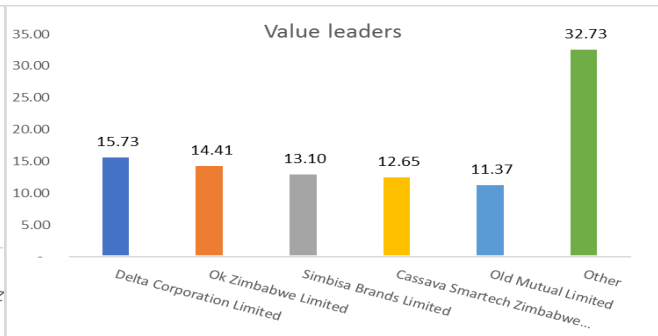
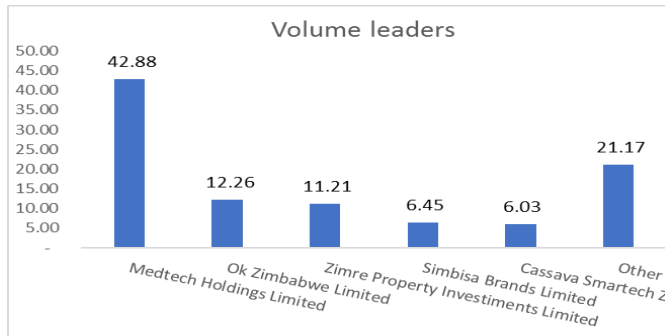
The Mining Index gained 0.43% to 334.94pts buoyed by Bindura that rebounded 1.14% to close at \$0.1600. Leading the fallers' pack was regional cement producer PPC that succumbed 14.77% to \$4.5000, followed by multi-listed group Old Mutual that retreated 8.24% to \$31.1554. Insurer FML trimmed 7.87% and closed at \$0.2400 while, OKZim slipped 7.81% to \$0.7989. The cigarette manufacturer BAT tripped 1.96% to end pegged at a vwap of \$49.0219. The primary All Share Index lost 0.96% to close at 240.60pts while, the Industrials let go 0.98% to 801.08pts. The ZSE Top Ten Index came off 1.82% to end at 217.49pts.

Market Snapshot	Today	Previous	Change
Market Cap US\$	31,283,274,706	31,575,250,197	0.92
Turnover US\$	6,807,308.13	4,425,805.05	53.81
Foreign buys US\$	1,123,904.00	662,760.06	69.58
Foreign sales US\$	1,345,356.63	168,700.00	697.48
No. of trades	151	129	17.05
Volume	10,059,818.00	2,721,800.00	269.60

Today's Gainers	Price	Change	%Change
Rainbow Tourism Group Limited	13.80	2.30	20.00
Afdis Distillers Limited	260.00	40.00	18.18
Axia Corporation Limited	73.88	3.13	4.42
Zimre Property Investments Limited	4.50	0.10	2.27
Seed Co Limited	177.50	2.25	1.28

Today's Losers	Price	Change	%Change
Ppc Limited	450.00	78.00	14.77
Old Mutual Limited	3,115.54	279.85	8.24
First Mutual Holdings Limited	24.00	2.05	7.87
Ok Zimbabwe Limited	79.39	6.73	7.81
British American Tobacco Zimbabwe Limited	4,902.19	97.81	1.96

Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	\$33.9539	0.09	\$34.0000	20,500	\$38.0000	\$33.9859	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
Dawn	15.11.19	\$0.000644	20.11.19
Delta	22.11.19	\$0.0675	04.12.19
OKZim	29.11.19	\$0.0400	03.12.19
Getbucks	15.11.19	\$0.00042	18.11.19

Upcoming Events

Company	Event	Venue	Time	Date
Axia	AGM	1 Henry Chapman Road, Eastlea, Harare	0815hrs	26.11.19
Innscor	AGM	Royal Harare Golf Club	0815hrs	04.12.19

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.
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.
MedTech	26.09.19	The directors are in discussions to sell certain operating assets of the company and also the acquisition of a business in a different sector.

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