

17-Apr-14 22-April-14 % Δ

Industrials ends lower in a dull session...

| | 17-Apr-14 | 22-April-14 | % Δ |
|-----------------------------|-----------|-------------|-------|
| ZSE Industrials | 164.79 | 163.85 | 0.57 |
| ZSE Mining | 28.82 | 28.82 | 0.00 |
| Volume Traded (mn) | 13.16 | 1.54 | 88.31 |
| Value Traded (US\$ mn) | 1.75 | 0.33 | 81.29 |
| Market Cap (US\$ mn) | 4,598.70 | 4,361.47 | 5.16 |
| Foreign Purchases (US\$ mn) | 0.516 | 0.011 | 97.95 |
| Foreign Sales (US\$ mn) | 1.648 | 0.198 | 87.98 |

The mainstream index downwards spiral extended further in Tuesday session after a long Easter Holiday which ended yesterday. The index lost 0.57% to 163.85pts in a dull session in which only 17 out of the 62 active counters exchanged hands. Heavies swayed either side with the downside prevailing on losses in giant seed maker Seedco of -2.8% to 65c. The seed maker has shed value in each of the 5 sessions to date which is a cumulative 16%. Another giant retailer OK lost 5.6% to 17c on a mere 600 shares to help drag the index.

Overall 8 stocks weakened dominated by mid tiers against 5 risers. Padenga shed 8% to 7c followed by TSL which came off 6.7% to 28c. Other top fallers were CBZ and Edgars which shrunk 3% and 4% respectively to 15c and 12.5c. Heavies Delta and Innscor were stable at prior levels of 105c and 59.5c in that order. NMB which is reported to be mulling issuance of another SME bond whose figure is yet to be confirmed was bids only at 3c.

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

Top Risers

| | Stock Name | Price | % Δ | YTD Δ % |
|---|------------|--------|------|---------|
| 1 | ZIMPLOW | 2.40 | 4.35 | 31.43 |
| 2 | OLDMUTUAL | 250.00 | 2.04 | 1.19 |
| 3 | ECONET | 60.00 | 1.69 | 0.00 |
| 4 | FBCH | 12.80 | 0.79 | 5.19 |
| 5 | | | | |

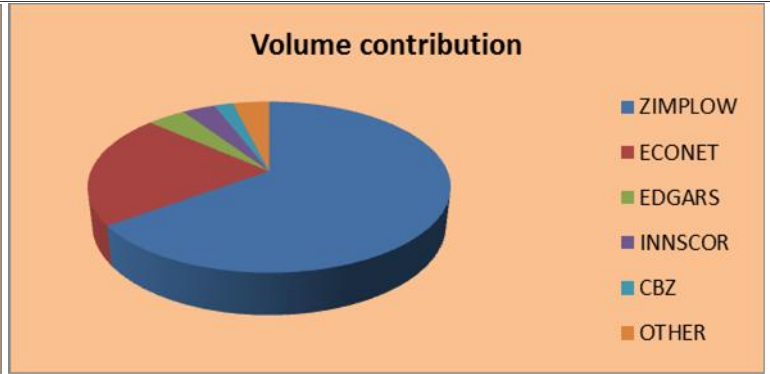
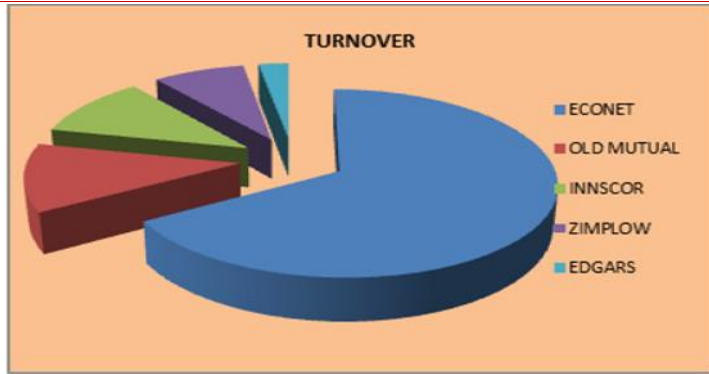
Zimplot was the top riser after adding 4% to 2.4c followed by Old Mutual which went up 2% to 250c. The insurance group's local unit's 25 percent indigenised shares had started trading over the counter in the 140c range and had reportedly gained around 20% since trading began in October last year. Econet recovered 1.7% to break even on year opening levels of 60c after falling below that level last week. FBCH gained 0.8% to 12.80c to cap the risers set.

Art was bids and offers only at 0.1c and 0.3c after reports that the company's investors are mulling the expansion of their business portfolio to include manufacturing of industrial products. Meanwhile the Mining Index was unchanged at 28.82pts with bids in all counters which were not matched with offers. The Mining Index has been stable at that level for the 9th straight session.

Top Fallers

| | Stock Name | Price | % Δ | YTD Δ % |
|---|------------|-------|------|---------|
| 1 | PADENGA | 7.00 | 7.89 | 12.50 |
| 2 | TSL | 28.00 | 6.67 | 26.32 |
| 3 | OK | 17.00 | 5.56 | 15.00 |
| 4 | EDGARS | 12.50 | 3.85 | 3.22 |
| 5 | CBZ | 15.00 | 3.23 | 0.00 |

Value traded came off 81% on prior session to \$0.33m typifying a dull a session coming off below the April average of \$1.7m. Shares traded worsened 88% to 1.54m shares. Foreign participation likewise shrunk on both ends. Foreign inflows declined 98% \$0.01m while outflows came off 88% to \$0.2m. Foreign contribution to total turnover stood at only 3%.



DIVIDEND MONITOR

| Company | Dividend Type | Div Amount | Record date | Payment Date |
|------------|---------------|------------|-------------|--------------|
| OLD MUTUAL | Final | 8.1p | 16.04.14 | 30.04.14 |
| INNSCOR | Interim | 0.6 c | 31.03.14 | 04.04.14 |
| COLCOM | Interim | 0.4c | 21.03.14 | 04.04.14 |
| ZPI | Final | 0.024c | 25.04.14 | 07.05.14 |
| NATFOODS | Interim | 3c | 21.03.14 | 04.04.14 |
| FBC | Final | 0.149c | 04.04.14 | 22.04.14 |
| CBZ | Final | 0.184c | 04.04.14 | 15.04.14 |
| FIDELITY | Final | 0.18c | 06.03.14 | 30.04.14 |

UPCOMING EVENTS

| Company | Event | Venue | Date & Time |
|----------|-------|---|-------------|
| Willdale | AGM | Admin Block, Tenerife Factory, Mt Hampden | 06.05.14 |
| Zimplot | AGM | North End Park, Northridge, Borrowdale | 05.05.14 |

CAUTIONARIES

| Company | ISSUE DATE | Description |
|-----------------|---------------------------|---|
| 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 |
| DAWN PROPERTIES | 23 rd Mar 2014 | Negotiations are underway over disposal of one of its hotel properties |
| WILLDALE | 6 th May 2014 | To approve rights issue |
| NICOZ & ZHL | 11 th Apr 2014 | Negotiations over disposal and acquisitions respectively, of a business |

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