

	20-Mar-15	23-Mar-15	% Δ
ZSE Industrials	162.36	161.48	0.54
ZSE Mining	48.42	46.71	3.53
Volume Traded (mn)	2.23	2.02	9.41
Value Traded (US\$ mn)	0.68	0.36	46.38
Market Cap (US\$ mn)	4,229.14	4,204.12	0.59
Foreign Purchases (US\$ mn)	0.054	0.003	94.66
Foreign Sales (US\$ mn)	0.007	0.000	100.00

Illiquid stocks top in value and volumes traded...

Illiquid stocks AFDIS and TSL contributed a combined 52.55% to the value traded in a rare spat of demand as both closed with sellers showing. Market leader Delta was not left out and led with its 31.23% contribution to daily value at a stable price of 109c. Econet traded a paltry \$520.00 as supply constraints continued to prevail in the stock. Despite not trading today, firm buyers in INNSCOR maintained bids at 56.5c while sellers were at a distant 60c and sustained bids were also maintained in SEEDCO at 105c.

It was a slow start for the week with turnover dipping 46.38% to \$0.36mn and volumes easing 9.41% to 2mn shares, both on subdued week opening trades that saw the absence of foreign contribution. Leading volumes were in ZPI - 40.97%, TSL - 21.42% and Afdis - 10.13%. ZPI was unchanged at 0.8c ahead of its December 2014 finals tomorrow afternoon. Despite the seemingly low price, the property managing and developing company is up 14.29% on YTD basis.

The Industrial Index fell 0.54% to 161.48pts on the back of falls in OK that declined 5.71% to 13.2c, TSL shedding 4.17% to 23c, NMBZ succumbing 14.29% to 3c and CFI tumbling 25% to 1.5c. NMBZ's fall coincided with the company's public announcement of the appointment of experienced banker Mr. Benedict Chikwanha as Board Chairperson of the Boards of NMB Bank Limited and NMBZ Holdings Limited effective 19 March 2015, taking over from Mr. Tendai Mundawarara. In the resources sector, the Mining Index was down 3.53% to 46.71pts on BINDURA's 4.23% retreat to 4.30c.

OLD MUTUAL currently trading cum div and is set to go ex div on 20 April 2015 continued north adding another 1.26% to 242c. The other riser was Nicoz Diamond that gained 7.69% to 1.4c on firm demand. It was the insurer's first trade following release of its FY2014 almost a fortnight ago breaking its more than one month of silence having last traded on 17 February 2015.

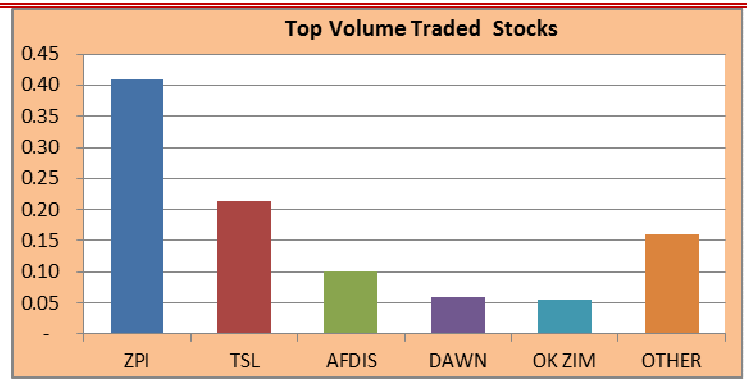
*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	NICOZ	1.40	7.69	7.69
2	OLDMUTUAL	242.00	1.26	3.42
3				
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	CFI	1.50	25.00	50.00
2	NMBZ	3.00	14.29	25.00
3	OK	14.00	5.71	14.78
4	BINDURA	4.30	4.23	33.85
5	TSL	23.00	4.17	16.67



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15
NFOOD	Interim	3.11c	20.03.15	02.04.15
Colcom	Interim	0.5c	20.03.15	02.04.15
Innscor	Interim	0.55c	20.03.15	02.04.15
CBZ	Final	0.202c	02.04.15	15.04.15
OLD MUTUAL	Final	6.25p	20.04.15	29.05.15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
ZPI	ANALYST BRIEFING	206 Samora Machel Avenue, Harare	24.03.15	12.00HRS
WILLDALE	AGM	Willdale admin block, Tenerife Factory, Mt Pleasant	26.03.15	11.00HRS
MASIMBA	ANALYST BRIEFING	44 Tilbury road, Willowvale, Harare	27.03.15	12.00HRS
AFRICAN SUN	AGM	Kariba Room, Holiday Inn Harare	31.03.15	11.00HRS
FIDELITY	ANALYST BRIEFING	Chapman Golf Club, Eastlea, Harare	31.03.15	14.30HRS
PADENGA	ANALYST BRIEFING	Royal Harare Golf Club, 5 th Ext, Harare	26.03.15	08.00HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 ST DEC 2014	Capital raising for Smelter Restart project is still in progress
RIOZ	5 TH MAR 2015	Company seeking regulatory approvals to proceed with the rights issue

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