



	22-Apr-14	23-April-14	% Δ
ZSE Industrials	163.85	166.78	1.79
ZSE Mining	28.82	29.52	2.43
Volume Traded (mn)	1.54	33.75	2094.02
Value Traded (US\$ mn)	0.33	3.18	873.47
Market Cap (US\$ mn)	4,361.47	4,336.75	0.57
Foreign Purchases (US\$ mn)	0.011	1.251	11713.49
Foreign Sales (US\$ mn)	0.198	0.349	76.19

Industrials snap a freefall as government softens indigenisation policy...

The mainstream index veered back into the black after 8 sessions of southward trekking. The gains were against a recovery in 5 heavy cap stocks led by retailers OK among other gainers. After closing lower in the prior session OK rebounded 11.8% to 19c. The firming in prices also comes as government has been on a overdrive to clarify indigenisation policy as well as reviewing it in a bid to stimulate foreign direct investment. According to government the indigenisation policy will be applied selectively according to sector and nature of business. Exemptions have already been extended in the financial services sector after foreigners upped their stake in Afrasia Zimbabwe bank. Special Economic Zones have also been established in a bid to promote FDI.

Overall 13 counters rose against 4 stocks on a decline resulting in a market breadth of +9 stocks. Hunyani led the gainers on an 18.6% recovery to 1.21c while reducing its year to date loss to 39.5%. Hwange gained 9% to 6c to drive the Mining Index up to 29.52 pts which is a gain of 2.4% on prior close. Bankers Barclays which is owned in majority by the LSE listed Barclays Plc went up 8.8% to 3.7c after government reassured the investing community that foreign interest will be protected with regards to indigenisation.

Among other heavy cap gains were Seedco which notched 7.7% to 70c. Innscor firmed 2.5% to 61c while Delta recovered 2.4% to 107.5c. The beverages maker remain plunged in a loss of 23% year to date. Old Mutual capped the heavy cap risers on a 1.6% gain to 254c maintaining an upwards momentum. Other notable risers were Meikles which went up 2.8% to 18.5c while Bindura also gained 0.8% to 1.31c. Fidelity was stable at 7c after it was reported to have set up an SPV for \$5m bond which will be used to service the proposed Fidelity Southview Park Residential Development.

Among the fallers were Dairibord which came off 13.6% to 7c followed by Nicoz which pared 7.7% to 1.2c. Padenga dropped 5.7% to 6.6c while BAT which was the only heavy cap faller capped the fallers set on 4.8% decline to 1000c. Value traded went 873% to \$3.18m on yesterday while volumes surged to 33.75m shares boosted by 22.3 million NICOZ shares traded at 1.2c. Delta was the most traded stock by value contributing 27% to the overall value. Foreign inflows stood at \$1.25 which is 39% of the aggregate turnover. Foreign outflows were \$0.3m resulting in net foreign inflow of \$0.9m.

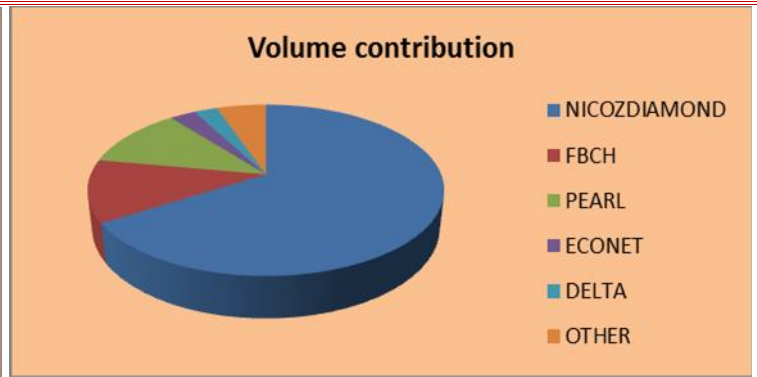
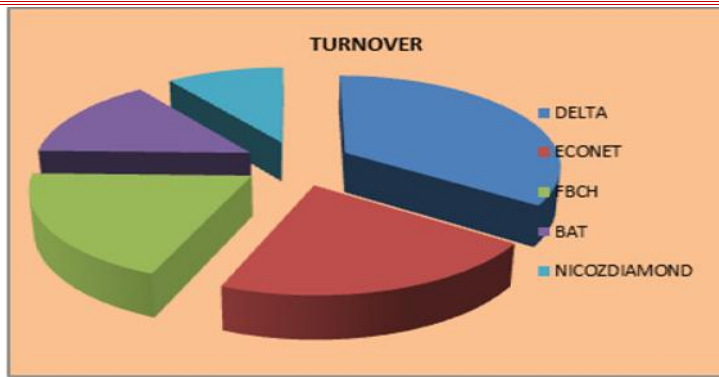
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	HUNYANI	1.21	18.63	39.50
2	OK	19.00	11.76	5.00
3	HWANGE	6.00	9.09	33.33
4	BARCLAYS	3.70	8.82	15.91
5	SEEDCO	70.00	7.69	22.22

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	TURNAL	1.00	75.00	80.00
2	DAIRIBORD	7.00	13.58	53.33
3	NICOZ	1.20	7.69	14.29
4	PADENGA	6.60	5.71	17.50
5	BAT	1000.00	4.76	16.67



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Final	8.1p	25.04.14	30.04.14
ZPI	Final	0.024c	25.04.14	07.05.14
FIDELITY	Final	0.18c	06.03.14	30.04.14
FML	Final	0.1c	07.05.14	30.05.14
ABCH	Final	22 thebe	17.04.14	TBA

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

	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
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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