

Members of the Zimbabwe Stock Exchange

Market Comment 23.04.2019

| <u>Index</u> | Previous | Today | Move pts | Change % |
|---------------|----------|--------|----------|----------|
| Industrial | 421.48 | 422.30 | 0.82 | 0.19 |
| Mining | 186.78 | 186.78 | 0.00 | 0.00 |
| ZSE 10 | 119.80 | 120.37 | 0.57 | 0.48 |
| ZSE ALL SHARE | 126.28 | 126.52 | 0.24 | 0.19 |

SOURCE: ZSE

ZSE gains in week opening trades...

The market opened the first trading day of the week in gains post the long holiday. The All Share Index and the Industrials gained a similar 0.19% to close at 422.30pts and 126.52pts apiece. The ZSE Top Ten Index was up 0.48% at 120.37pts buoyed by gains in heavies Old Mutual, Delta, Innscor and Cassava. Risers outnumbered fallers by a count of three, leaving the market with a positive breadth for the day. Retailers OKZim led the winners of the day after a 3.17% lift to \$0.2275, followed by Insurer Old Mutual that added 2.03% to settle at \$8.5210. Delta beverages rose 1.97% to \$2.3585 closing with a spread of \$2.3625-\$2.5000. Innscor advanced 1.15% to end pegged at \$1.5525, closing firmly bid at \$1.5500. Fintech group Cassava improved 0.68% to \$1.0868 completing the top five gainers of the day.

Tourism group RTG headlined the shakers of the day having succumbed 19.66% to \$0.0233, trailed by Star Africa that let go 9.09% to \$0.0100. Conglomerate Meikles trimmed 5% to close at \$0.5700 while, brick manufacturers Willdale lost 4.98% to \$0.0210. Wrapping the top five losers of the day was Econet that slipped 2.58% to \$1.0498, closing well-offered at \$1.0500. Activity aggregates improved in Tuesday's session with the volume of shares ballooning 440.81% to 21.59m while, turnover jumped 59.97% to \$8.24m. First Capital was the top traded stock by volume after 12.01m shares traded representing 55.64% of total. The other notable volume driver was Mash that claimed 24.20% of the aggregate. Top value contributors were Delta and Old Mutual with respective contributions of 36.21% and 32.60% of the outturn.

| Market Snapshot | Today | Previous | Change |
|--------------------|----------------|----------------|--------|
| Market Cap US\$ | 16,619,192,914 | 16,616,405,792 | 0.02 |
| Turnover US\$ | 8,236,005.37 | 5,148,576.76 | 59.97 |
| Foreign buys US\$ | 5,408,335.87 | 3,775,200.00 | 43.26 |
| Foreign sales US\$ | 6,924,951.83 | 4,334,407.90 | 59.77 |
| No. of trades | 121 | 111 | 9.01 |
| Volume | 21,589,592.00 | 3,992,077.00 | 440.81 |

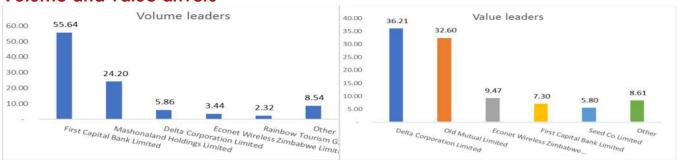
| Today's Gainers | Price | Change | % Change |
|------------------------|--------|--------|----------|
| Ok Zimbabwe Limited | 22.75 | 0.70 | 3.17 |
| Old Mutual Limited | 852.10 | 16.98 | 2.03 |
| Delta Corporation | 235.85 | 4.56 | 1.97 |
| Innscor Africa Limited | 155.25 | 1.77 | 1.15 |
| Cassava Smartech | 108.68 | 0.73 | 0.68 |

| Today's Losers | Price | Change | % Change |
|-----------------------------------------|--------|--------|----------|
| Rainbow Tourism Group Limited | 2.33 | 0.57 | 19.66 |
| Starafricacorporation Limited | 1.00 | 0.10 | 9.09 |
| Meikles Limited | 57.00 | 3.00 | 5.00 |
| Willdale Limited | 2.10 | 0.11 | 4.98 |
| Econet Wireless Zimbabwe Limited | 104.98 | 2.78 | 2.58 |



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Volume and value drivers



OLD MUTUAL ZIMBABWE

| _ | unter | PRICE(VWAP) | % CHANGE | LAST TRADED | VOL TRADED | HIGH (YTD) | LOW (YTD) | |
|----|-------|-------------|----------|----------------|------------|------------|-----------|------------------|
| ON | 1ZIL | \$8.5210 | 2.03 | \$8.5500 | 315,100 | \$12.7000 | \$4.5000 | \$170,174,021.90 |

Dividend Monitor

| <u>Counter</u> | <u>LDR</u> | <u>Rate</u> | Payment Date |
|----------------|------------|-------------|--------------|
| Simbisa | 12.04.19 | \$0.0100 | 26.04.19 |
| Axia | 05.04.19 | \$0.0600 | 16.04.19 |
| Innscor | 29.03.19 | \$0.0253 | 12.04.19 |
| Natfoods | 29.03.19 | \$0.1231 | 12.14.19 |
| Dairibord | 05.04.19 | \$0.0070 | 16.04.19 |
| Zimplow | 12.04.19 | \$0.0042 | 26.04.19 |
| FBC | 17.04.19 | \$0.009182 | 23.04.19 |
| Old Mutual | 29.03.19 | \$0.1330 | 29.04.19 |

Upcoming Events

| Company | <u>Event</u> | <u>Venue</u> | <u>Time</u> | <u>Date</u> |
|----------------|--------------|-------------------------|-------------|-------------|
| Old Mutual | AGM | Mirabelle Room, Meikles | 1500hrs | 09/05/2019 |

Cautionaries

| Simbisa | 24.07.17 | Board has approved, subject to RBZ, regulatory and shareholder's approval, the application for a secondary listing on LSE (AIM) |
|---------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| RioZim | 01.11.18 | Further cautionary reporting that three of its mines have involuntarily stopped operations until sufficient foreign currency can be accessed. |
| ZHL | 21.03.19 | 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 | 20.03.19 | 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. |

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