

22-May-14 23-May-14 % Δ

	22-May-14	23-May-14	% Δ
ZSE Industrials	171.65	172.40	0.44
ZSE Mining	28.69	28.81	0.42
Volume Traded (mn)	5.17	5.87	13.55
Value Traded (US\$ mn)	0.30	2.69	804.92
Market Cap (US\$ mn)	4,952.94	4,986.62	0.68
Foreign Purchases (US\$ mn)	0.000	2.400	0.00
Foreign Sales (US\$ mn)	0.000	2.364	869006

Firm demand in selected stocks drive industrials up...

Activity in the closing session of the week went up driven mainly by a special bargain in Delta. The trade executed at market price was valued at \$2.36m as 2,047,576m shares were exchanged. Overall market turnover soured 805% to 2.69m with the Delta special deal's contribution coming in at 88% of the total. The upsurge in aggregate value traded in the session comes against a dismal outturn in the prior session mainly driven by foreign inactivity.

In the session 30 stocks were active compared to just 21 in the previous session. 11 out of the 30 stocks increased in value compared to 9 risers yesterday. However fallers also increased from 2 to 6 in today's session. The market breadth at +5 stocks shrunk marginally on prior levels. Heavies featured on either side with 2 going up while an equal number of them went down. Econet added 0.3% to 64.03c to sustain recovery while BAT which is also on a recovery path having touched a low of 930c a couple of sessions back added 2.4% to 1050c.

Art was the top performer in the session after adding 33% to 0.4c. The gains followed a 6 months trading update from which the company exhibited shrinking volumes in all its major sub units. Battery and Power volumes came down -10% while stationery volumes went up +18% albeit from a low base. Revenue for the 6 months is down -8% on the comparable period. The group expects lower than expected financials and projects a higher loss. The group plans the commissioning a new plant later in the year while restructuring of the balance sheet is underway.

Dairibord shot up 16.25% to 9.3c while ZPI and ZHL added 13.3% and 12.5% respectively to 0.85c and 0.9c respectively. Turnall was the worst performer on a 33.3% decline to 2c while Star Africa tumbled 7% to 0.79c. Hippo shrunk 1.8% to 55c on the back of reported farm invasions in the south eastern region's sugarcane fields. This also comes amid a sugar production decline in the current year. Seedco and Innscor were the falling giants paring 1.4% and 0.01% to 70% and 69c respectively.

Foreign participation peaked following a dismal outturn yesterday with the Delta bargain being a foreign swap in turn boosting either foreign inflows or outflows. Inflows totaled \$2.4m against outflows of \$2.36m resulting in a narrow net inflow of +\$0.039m.

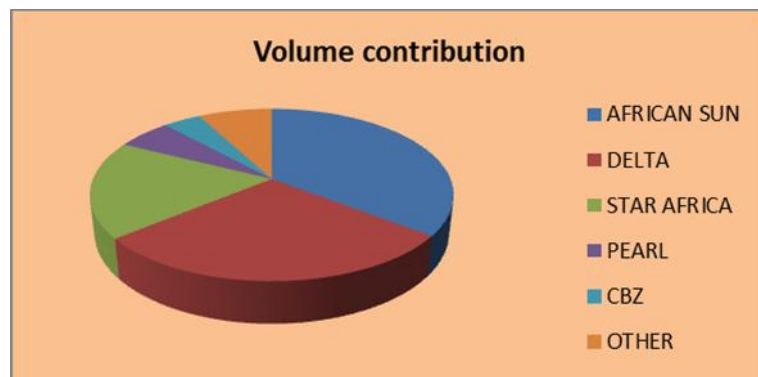
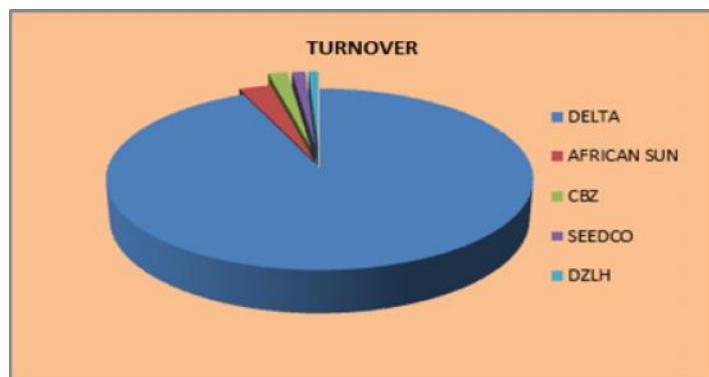
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	ARTZDR	0.40	33.33	100.00
2	DAIRIBORD	9.30	16.25	38.00
3	ZPI	0.85	13.33	34.62
4	ZHL	0.90	12.50	37.93
5	FIRST MUTUAL	6.50	8.33	18.75

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	TURNAL	2.00	33.33	60.00
2	STAR AFRICA	0.79	7.06	21.00
3	HIPPO	55.00	1.79	38.90
4	SEEDCO	70.00	1.41	22.22
5	EDGARS	12.00	0.83	0.91



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

UPCOMING EVENTS

Company	Event	Venue	Date & Time
BAT	AGM	BAT Head Office	27.05.14
RIO ZIM	AGM	1 Kenilworth Road Highlands Harare	28.05.14
PEARL	AGM	FML Park 100 Borrowdale Road	07.06.14
EDGARS	AGM	Edgars Training Auditorium	29.05.14
FML	AGM	FML Park 100 Borrowdale Road	03.06.14
TURNALL	AGM	Rainbow Towers Hotel	27.05.14
RTG	AGM	Rainbow Towers Hotel	11.06.14
BANCABC	AGM	Fairground Office Park Gaborone	03.06.14
LAFARGE	AGM	Manressa Club Arcturus	06.06.14
NICOZ DIAMOND	AGM	Nicoz Diamond Auditorium	29.05.14

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
FALGOLD	21 st May 2014	Negotiations that may have material effect on the company's stocks price

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