

## Market Comment 23.05.2016

Index	Previous	Today	Move pts	Change %
Industrial	105.80	105.10	0.70	0.66
Mining	25.19	25.19	0.00	0.00

**SOURCE: ZSE**

### Heavies continue to weigh down the Industrials...

The Industrial Index continued to tumble in week opening trades closing in the red as heavies fall continues unabated. Amongst the bears, 6 were top capitalized stocks which lost value with demand continuing to weaken on the bourse. Leading the heavies' declines was Innscor that came off a weighty 6.38% to \$0.2200 with Econet trailing on a 1.71% drop to close at a vwap of \$0.2162 ahead of its final results which are expected anytime now. Delta and SeedCo plunged 0.92% and 0.25% to settle at \$0.7183 and \$0.5700 in that order as selling pressure persists in the stocks. FBC was another stock to trade in the negative, shedding 1.49% to settle at \$0.0660. Resultantly, the mainstream Industrial Index trimmed further by a marginal 0.66% to 105.10pts. Offsetting the day's losses were gains in Meikles that rallied 11.43% to \$0.078 while, Fidelity added 0.97% to settle at \$0.10400. Completing the bulls of the day was Natfoods which notched 0.02% to \$2.1000. Overall, risers stood at 3 counters with 7 fallers leaving a negative market breadth of 4 stocks.

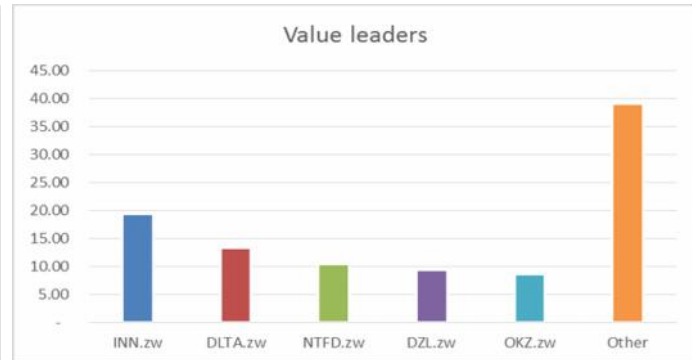
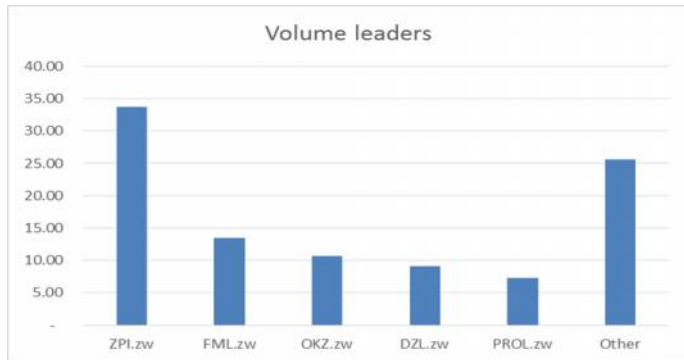
The Mining Index was flat at 25.19pts with no activity in the cluster as RioZim was the only stock which was firmly bid at \$0.1600. Activity aggregates slightly improved on prior session with volumes and values traded rising 318% to 5.72m shares and 134.17% to \$0.31m respectively. ZPI, FML and OKZIM emerged the top volume drivers of the day with their respective contributions of 33.75%, 13.51% and 10.70%. Innscor, Delta and Nfood anchored the value outturn with a combined contribution of 42.97%. Foreign Inflows accounted for 23.76% of the day's turnover while, outflows claimed 10.33% of the value exchanged on the market.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,891,423,920	2,910,371,028	0.65
Turnover US\$	305,726	130,559	134.17
Foreign buys US\$	72,645	4,917	1377.43
Foreign sales US\$	31,574	111,646	71.72
No. of trades	46	20	130.00
Volume	5,717,214	1,367,745	318.00

Gainers	Price	Change	% Change
MEIK.zw	7.80	0.80	11.43
FIDL.zw	10.40	0.10	0.97
NTFD.zw	210.00	0.05	0.02

Losers	Price	Change	%Change
INN.zw	22.00	1.50	6.38
ECO.zw	21.62	0.38	1.73
FBC.zw	6.60	0.10	1.49
DLTA.zw	71.83	0.67	0.92
SEED.zw	57.00	0.14	0.25

## Volume and value drivers



## Dividend Monitor

Counter	LDR	Rate	Payment Date
Fidelity	22.04.16	0.5096c	20.05.16
BAT	13.05.16	0.44c	27.05.16
Delta Special Dividend	27.05.16	0.95c	31.05.16
Delta Final Dividend	10.06.16	2.35c	14.06.16
ZPI	03.06.16	1.2c	07.06.16

## Upcoming Events

Company	Event	Venue	Time	Date
FML	AGM	Royal Harare Golf Club	14.30hrs	9.06.16
ZB	AGM	21 Natal Road, Avondale Harare	10:30hrs	27.05.16
Pearl	AGM	Royal Harare, Golf Club, Harare	14.30hrs	31.05.16
Zimplot	AGM	36 Birmingham Road, Harare	10.00hrs	02.06.16
Proplastics	AGM	Mirabelle Room, Meikles Hotel, Harare	10.00hrs	26.05.16
Masimba	AGM	44 Tibury Road, Willowvale, Harare	3.00PM	24.05.16

## Cautionaries

Company	Issue Date	Subject
Innscor	22.01.16	Approved the unbundling and separate listing of the company's Specialty Retail and Distribution Business. Discussions may have material effect on the company's stocks price.
Nicoz	28.04.16	Discussions that may lead to transactions which may have an impact on the share price
Ariston	05.01.15	Discussions that may have material effect on the company's stocks price
Hwange	07.03.15	Discussions that may lead to transactions which may have an impact on the share price