

Market Comment 23.09.2015

Index	Previous	Today	Move pts	Change %
Industrial	132.88	131.86	1.02	0.77
Mining	25.94	25.94	0.00	0.00

SOURCE: ZSE

Quiet mid week session...

It was an extremely quiet mid week session in which \$48,671.05 was realized from 512,868 shares. This was in stark contrast to the previous Wednesday where \$1.12mn and 6.05mn shares were turned over. Relative to yesterday the amount expended on the ZSE dropped 94.08% whilst volumes fell 93.74%. The Industrial Index continued on a freefall losing another 0.77% to 131.86pts as losers dominated risers by a count of 4. DELTA failed to hold shedding 1.78% to close at \$0.8275, ECONET slumped 1.85% to \$0.2650, OKZIM gave up 2.54% to \$0.0614, CBZ eased 0.67% to \$0.089, FBC losing 1.64% to \$0.07 and LAFARGE reversed yesterday's gain by 5.40% to current support price of \$0.3500.

Trading in the positive was TURNALL that jumped 25% to \$0.0100 and CFI which rose 11.66% to \$0.045. Meanwhile CFI today released a notice for its EGM slated for 16 October 2015 seeking shareholder sanction for the proposed disposal of 81% of the equity in its investment subsidiary company Langford Estates to Fidelity Life Assurance Company for \$18mn. Proceeds of the disposal will be used to settle its local debt and some creditors. The restructured balance sheet will throw a lifeline to the company to support further capital raise initiatives for growth. INNSCOR which is due to release its June 2015 finals, did not trade and registered a wide spread of \$0.58 - \$0.62. In the resources sector, all the stocks were inactive with the Index closing unchanged at 25.94pts.

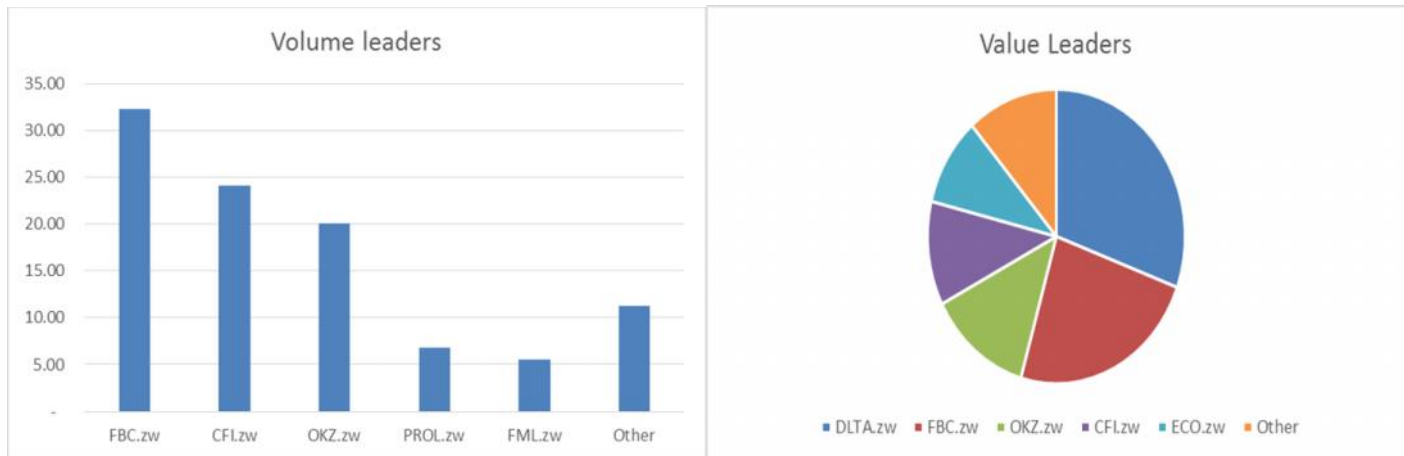
Market Snapshot	Today	Previous	Change
Market Cap US\$	3,448,487,135	3,490,407,224	-1.20%
Turnover US\$	48,671	822,417	-94.08%
Foreign buys US\$	6,149	170,184	-96.39%
Foreign sales US\$	1,427	122,043	-98.83%
No. of trades	21	34	-38.24%
Volume	512,868	8,187,640	-93.74%

Gainers	Price	Change	% Change
TURN.zw	1.00	0.20	25.00
CFI.zw	4.50	0.47	11.66

Losers	Price	Change	%Change
LACZ.zw	35.00	2.00	5.41
OKZ.zw	6.14	0.16	2.54
ECO.zw	26.50	0.50	1.85
DLTA.zw	82.75	1.50	1.78
FBC.zw	7.00	0.10	1.41

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Volume and value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>
CBZ	11.09.15	0.212c	25.09.15
FBC	11.09.15	0.149c	28.09.15
OLD MUTUAL	21.09.15	2.65p	30.10.15
AFDIS	25.09.15	0.36c	05.10.15

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
Meikles	AGM	26 Greenhithe Lane, Borrowdale, Harare	09.00am	29.09.15
STAR AFRICA	AGM	45 Douglas Road, Workington	11.30am	30.09.15
CFI	EGM	Fidelity Boardroom, 7th Floor Fidelity House	10.00AM	13.10.15
CFI	EGM	Royal Harare Golf Club, Harare	10.00AM	16.10.15