

Market Comment 23.11.2015

| Index | Previous | Today | Move pts | Change % |
|-------------------|----------|--------|----------|----------|
| Industrial | 120.57 | 118.79 | 1.78 | 1.48 |
| Mining | 22.33 | 22.33 | 0.00 | 0.00 |

SOURCE: ZSE

Heavies lose more ground...

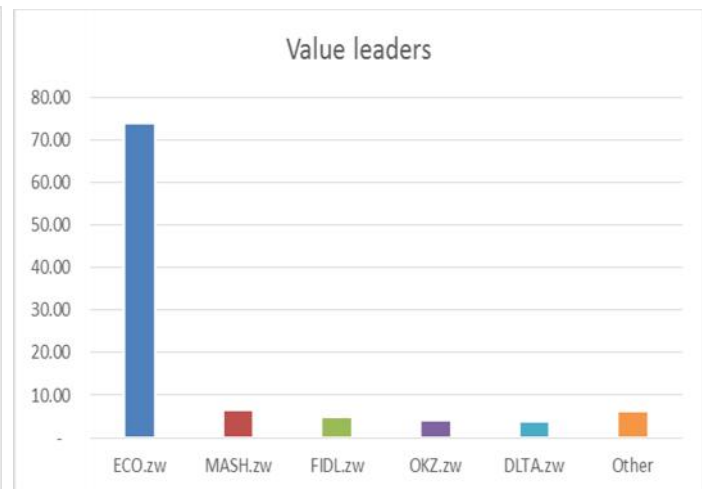
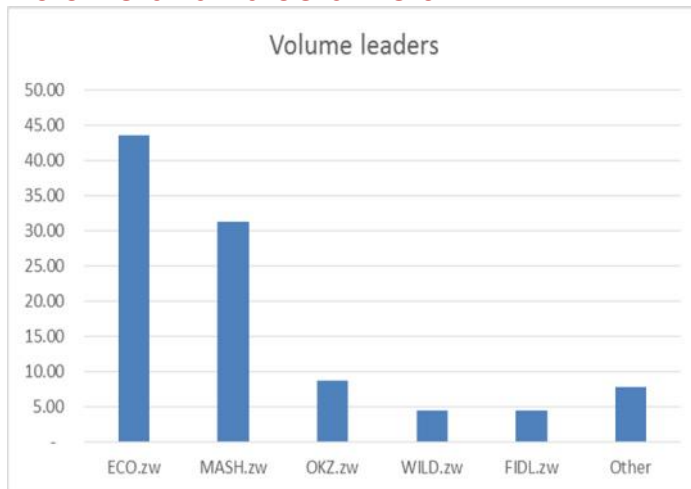
The Industrial Index opened the week in the red retreating 1.78pts of 1.48% to 118.79pts on top capitalized stocks losses. Leading was ECONET that shed 6.98% to \$0.1800 followed by DELTA's 3.83% decline to \$0.7500, INNASCOR's 1.45% drop to \$0.3400 and OK's 0.60% ease to \$0.0500. Small cap stocks largely trended positive with the gains not being able to mitigate the losses. Brick producers WILLDALE rallied 11.11% to \$0.0020, FML and MASH both rose 10% to identical price of \$0.0220 apiece, ZB added 2.37% to \$0.0302 while mid tier stock MEIKLES capped the list with a 2.16% recovery to \$0.0900. The Mining Index was flat at 22.33pts with no trade being registered in the cluster.

Despite their losses, DELTA, INNASCOR and OKZIM were thinly trades on demand constraints. Econet was the exception as it exchanged 998,040 shares at \$0.1800 raking in \$179,650.21 making it the top traded stock for the day. It contributed 43.53% to volumes and 74.11% to values and trailing was MASH with respective shares of 31.22% to the former and 6.50% to the latter. Total shares traded on the ZSE were down 62.77% to 2,292,501 shares while turnover fell 64.57% to \$242,400. Active stocks almost halved from prior session to 13 and number of trades tumbled 30.19% to 37. However, foreign participation improved from Friday; buys grew 694.27% to \$187,955 and sales increased 206.86% to \$178,081. External interest sustained the ZSE today with inflows at 77.54% of turnover and outflows at 73.47% of the same aggregate. Foreigners' money went into ECONET, FIDELITY, MEIKLES and ZB while some cashing out took place in ECONET and DELTA.

| Market Snapshot | Today | Previous | % Change |
|---------------------------|---------------|---------------|----------|
| Market Cap US\$ | 3,174,443,620 | 3,221,560,355 | 1.46 |
| Turnover US\$ | 242,400 | 684,091 | 64.57 |
| Foreign buys US\$ | 187,955 | 23,664 | 694.27 |
| Foreign sales US\$ | 178,081 | 58,033 | 206.86 |
| No. of trades | 37 | 53 | 30.19 |
| Volume | 2,292,501 | 6,157,667 | 62.77 |

| Gainers | Price | Change | % Change | Losers | Price | Change | % Change |
|----------------|-------|--------|----------|----------------|-------|--------|----------|
| WILD.zw | 0.20 | 0.02 | 11.11 | ECO.zw | 18.00 | 1.35 | 6.98 |
| FML.zw | 2.20 | 0.20 | 10.00 | DLTA.zw | 75.00 | 2.99 | 3.83 |
| MASH.zw | 2.20 | 0.20 | 10.00 | INN.zw | 34.00 | 0.50 | 1.45 |
| ZBFH.zw | 3.02 | 0.07 | 2.37 | OKZ.zw | 5.00 | 0.03 | 0.60 |
| MEIK.zw | 9.00 | 0.19 | 2.16 | | | | |

Volume and value drivers



Dividend Monitor

| <u>Counter</u> | <u>LDR</u> | <u>Rate</u> | <u>Payment Date</u> |
|----------------|------------|-------------|---------------------|
| DELTA | 04.12.15 | 1.4c | 09.12.15 |

Upcoming Events

| <u>Company</u> | <u>Event</u> | <u>Venue</u> | <u>Time</u> | <u>Date</u> |
|----------------|------------------|---|-------------|-------------|
| COTTCO | AGM | Cotton Pavillion Exhibition Park | 12:00PM | 9.12.15 |
| BORDER | AGM | Boardroom, Northern Tobacco Complex 4-12 Paisley Road Southerton, Harare | 09.00AM | 9.12.15 |
| BNC | Analyst Briefing | Chapman Golf Club, Eastlea North, Harare | 14.00hrs | 30.11.15 |
| RADAR | AGM | 6 TH Floor Tanganyika House, Harare | 15.00pm | 01.12.15 |
| TRUWORTHS | AGM | Head Office, prospect Park Seke Road | 0.900AM | 27.11.15 |