

Market Comment 24.01.2017

Index	Previous	Today	Move pts	Change %
Industrial	144.42	144.07	0.35	0.24
Mining	54.56	54.56	0.00	0.00

SOURCE: ZSE

Industrials suffer losses as turnover dips...

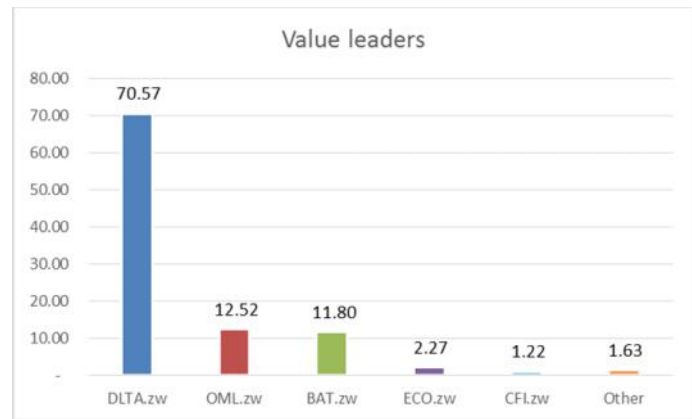
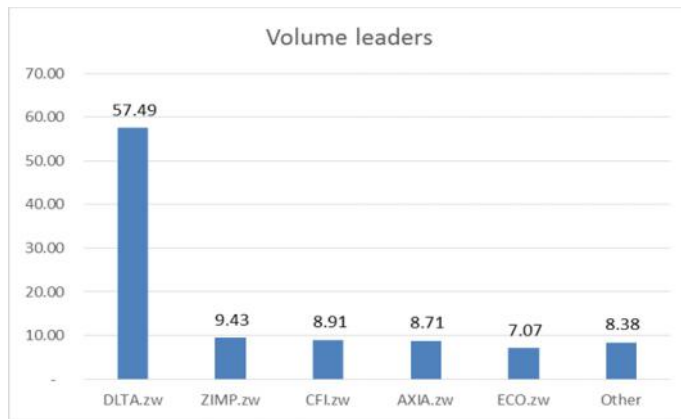
Activity on the ZSE declined in today's session as mirrored in all measures which closed pointing southwards. Turnover has averaged \$0.41m on a daily basis since the beginning of year and in today's session it eased 49.25% on yesterday's level to \$0.32m. Similarly, volumes plunged 67.87% to 0.42m shares on yesterday as trades were only confined in heavies (Delta, Econet and BAT). Delta was the most liquid stock for the day claiming 57% of the volume outturn and 71% on the value aggregate. Other notable trades were seen in Old Mutual and BAT which contributed a combined 24% of the turnover. However, today foreign purchases registered a paltry \$0.03m from yesterday's nil position while, outflows dropped 51.19% to \$0.36m as the foreign play remain depressed in the new year.

The industrials conceded a further loss of 0.24% to close at 144.07pts as losses in Econet continue to weigh on the index Telecom giant Econet came off 11.11% to \$0.2400 post its rights offer proposal. Conglomerate Meikles was 7.17% down to \$0.1100 while, BAT completed the fallers zone with a 1.64% drop to end pegged at \$15.0000 on warning demand. On the upside was CFI which topped with 2.50% lift to \$0.1025 while, Heavies Delta and Old Mutual surged 2.18% and 0.17% to close at a vwap of \$0.9198 and \$3.5110. Overall, the risers and fallers were equally distributed at three apiece, though the weighting of fallers maintained the market in the red. The Mining Index was flat at 54.56pts with no trades in the subsector.

Market Snapshot	Today	Previous	Change
Market Cap US\$	3,991,747,552.00	4,001,280,216.00	0.24
Turnover US\$	317,832	626,291	49.25
Foreign buys US\$	28,624	0	-
Foreign sales US\$	258,755	530,140	51.19
No. of trades	23	49	53.06
Volume	424,159.00	1,320,203.00	67.87

Today's Gainers	Price	Change	% Change	Today's Losers	Price	Change	%Change
CFI.zw	10.25	0.25	2.50	ECO.zw	24.00	3.00	11.11
DLTA.zw	91.98	1.96	2.18	MEIK.zw	11.00	0.85	7.17
OML.zw	351.10	0.60	0.17	BAT.zw	1,500.00	25.00	1.64

Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	MARKET CAP
OMZIL	\$0.8207	0.0000	\$0.8207	-	\$0.8210	\$0.8205	\$68,127,716.96

Dividend Monitor

Counter	LDR	Rate	Payment Date
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Upcoming Events

Company	Event	Venue	Time	Date
ECONET	AGM	Econet Park, 2 Old Mutare Road, Msasa	0900hrs	03.02.2017

Cautionaries

ZB	15.07.16	Company's long running case with THL was resolved. Shareholders are advised to exercise caution when dealing in the Company's shares...
CFI	19.07.16	The Board is working on initiatives to recapitalize the Group's operating subsidiaries
DELTA	01.12.16	Company updated that on account of AB InBev becoming an indirect shareholder in Delta Corporation following the combination of AB InBev and SABMILLER Plc. No changes to the operations of the company and its associates are anticipated. Shareholders are advised to exercise caution when dealing in the Company's shares
RTG	06.12.2016	Company engaged in transactions which involves the restructuring of the company's debt. Shareholders are advised to exercise caution when dealing in the Company's shares...