



RESEARCH – MARKET COMMENT

Market Comment 24.10.2019

Index	Previous	Today	Move pts	Change %
Industrial	771.82	765.51	6.31	0.82
Mining	314.13	314.13	0.00	0.00
ZSE 10	213.61	210.70	2.91	1.36
ZSE ALL SHARE	231.67	229.80	1.87	0.81

SOURCE: ZSE

ZSE in the red as it remains directionless...

The market continued on a sideways trajectory in Thursday trades as it sustained this week's struggle for direction. In today's session the mainstream All shares Index eased 0.81% to close at 229.80pts with the Top Ten Index retreating 1.36% to 210.70pts, trimming prior session's heavy cap gains. The Industrials came off by an almost similar 0.82% to 765.51pts as the market weakness persists across the bourse. A total of 25 counters exchanged hands in the session as eight rose against ten fallers to leave seven sailing stable. Art emerged as the worst performer of the day as it lost 10% to settle at \$0.1260. Fintech group Cassava dropped 6.26% to settle lower at \$1.4798, having touched an intra-day low of \$1.4000 as demand continues to wane on the counter. Banking groups NMB and First Capital lost 3.76% and 3.13% to close at respective prices of \$0.3586 and \$0.0959. Old Mutual capped the laggards shedding 1.67% to \$33.0033, albeit it is closing well bid higher.

Penny stock Ariston was the best performer surging 19.82% to \$0.1505 while, Star Africa trailed on a 9.62% rise to \$0.0285. OKZIM added 7.36% to \$0.7000 as the retailer reversed prior session's losses while firm demand in Meikles continued to push the conglomerate's price as it reached \$1.6500. Padenga completed the risers set to settle at \$2.8975 which was 0.26% ahead of previous session close. Foreign participation remained subdued as seen in inflows which accounted for 14.83% of the total outturn against a nil position in disposals.

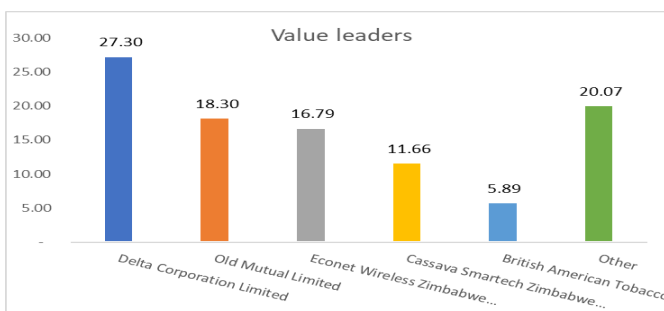
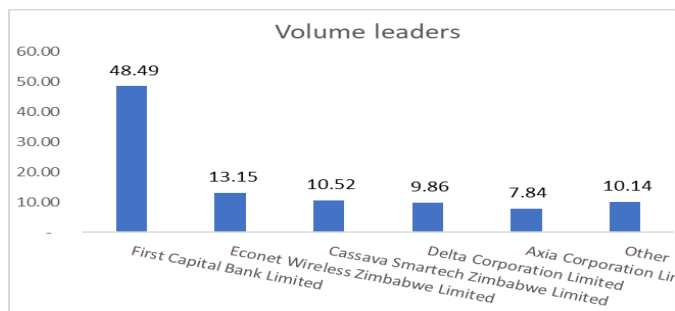
Market Snapshot	Today	Previous	Change
Market Cap US\$	30,008,633,488	30,294,534,526	0.94
Turnover US\$	9,097,620.55	7,072,397.29	28.64
Foreign buys US\$	1,349,425.99	1,015,846.24	32.84
Foreign sales US\$	0.00	1,701,304.75	100.00
No. of trades	197	132	49.24
Volume	6,809,877.00	3,149,980.00	116.19

Today's Gainers	Price	Change	%Change
Ariston Holdings Limited	15.05	2.49	19.82
Starafriacorporation Limited	2.85	0.25	9.62
Ok Zimbabwe Limited	70.00	4.80	7.36
Meikles Limited	165.00	4.43	2.76
Padenga Holdings Limited	289.74	0.76	0.26

Today's Losers	Price	Change	%Change
Amalgamated Regional Trading (Art) Holdings Limited	12.60	1.40	10.00
Cassava Smartech Zimbabwe Limited	147.98	9.89	6.26
Nmbz Holdings Limited	35.86	1.40	3.76
First Capital Bank Limited	9.59	0.31	3.13
Old Mutual Limited	3,300.33	56.06	1.67



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	\$34.5231	1.40	\$34.2000	7,800	\$38.0000	\$7.0000	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
Afdis	27.09.19	\$0.0150	14.10.19
RTG	11.10.19	\$0.001	25.10.19
Axia	11.10.19	\$0.0175	22.10.19
Natfoods	18.10.19	\$0.1526	04.11.19
Afsun		\$0.0061	
Innscore	18.10.19	\$0.0787	04.11.19
Unifreight	01.11.19	\$0.00704	08.11.19

Upcoming Events

Company	Event	Venue	Time	Date
Cassava	AGM	Cresta lodge, Cnr Samora Machel and R.G Mugabe Road.	1000hrs	30.10.19

Cautionaries

ZHL	21.08.19	The company is engaged in negotiations that involve a potential transaction that may have a material impact on the price of the company's shares.
Meikles	21.08.19	The discussions to sell certain hospitality assets are on-going and the company will seek approval from shareholders for the proposed disposal.
Padenga	09.04.19	The company is considering a proposed transaction to diversify its business through investment into an alternative export-oriented business.
Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
Fidelity	19.07.19	The company is engaged in negotiations that involves restructuring the company's capital structure through the issue of shares and this might have a material impact on the value of shares.
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.
MedTech	26.09.19	The directors are in discussions to sell certain operating assets of the company and also the acquisition of a business in a different sector.

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