

	20-Dec-13	24-Dec-13	% Δ
ZSE Industrials	201.98	202.14	0.08
ZSE Mining	45.79	45.79	0.00
Volume Traded (mn)	16.21	3.69	77.24
Value Traded (US\$ mn)	1.86	0.76	59.01
Market Cap (US\$ mn)	5,552.70	5,604.42	0.93
Foreign Purchases (US\$ mn)	0.855	0.000	0.00
Foreign Sales (US\$ mn)	0.710	0.000	0.00

*We are unable to flight foreign trades for today

*** Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	CFI	3.60	2.86	26.53
2	FML	8.03	0.25	54.42
3				
4				
5				

Top Fallers

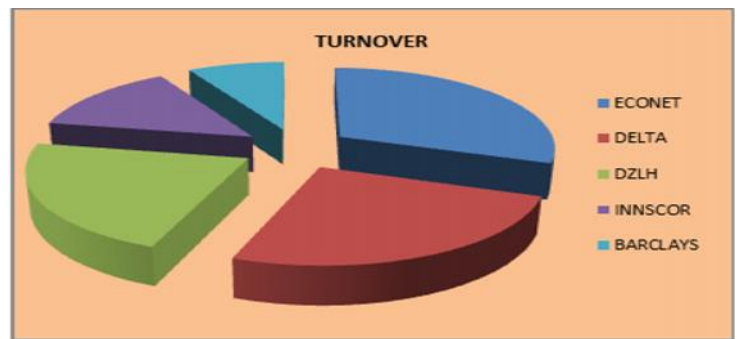
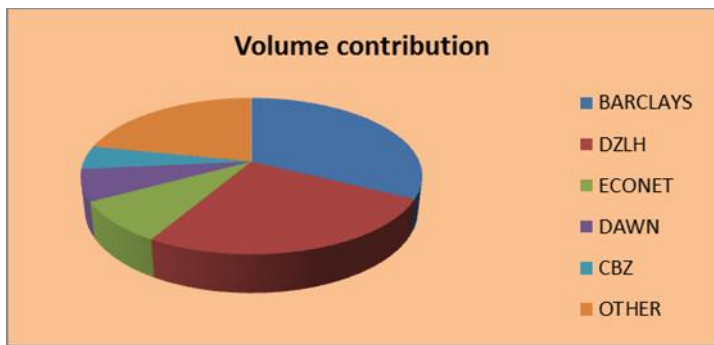
	Stock Name	Price	% Δ	YTD Δ %
1	COLCOM	22.00	18.52	12.00
2	AFDIS	31.00	3.13	106.67
3	BARCLAYS	4.50	1.10	73.08
4	CBZ	15.30	0.07	53.00
5	ECONET	61.98	0.02	37.73

Industrials post gains in first session of holiday shortened week...

Firm bids in a number of stocks saw the ZSE close up in the first of two sessions in a holiday shortened week. The main stream Industrial Index added 0.08% to 202.14pts in a thinly traded session. The holiday phenomenon has clearly set in on the ZSE with the major activity indicators of volume and value traded shedding 77.24% and 59.01% and closing at 3.69m shares and \$0.76m respectively. The major volume driver was banking group Barclays that saw 1.2m shares exchange hands and extended its decent flow of activity in recent days as it is perceived as one of the safest banks amongst the listed ones in the liquidity constrained economy. Dairibord also witnessed a block of 953K shares exchanging hands in today's session. Value was however driven by Econet and Delta that accounted for 26% and 22% of the day's total value traded.

Trades were recorded in only eighteen stocks and of these eight registered price movements with fallers dominating the risers and fallers spectrum at a count of five against only two risers. Amongst the two risers for the day were agro industrial concern CFI that firmed +2.86% and closed the day at 3.6c while Insurance concern FML was the only other riser that put on a marginal +0.25% to 8.03c.

Weighing on the market's performance were losses in meat processing group Colcom that led after shedding -18.52% to 22c. Spirits manufacturers Afdis retreated -3.13% to 31c to follow on the down side. Financial stocks Barclays and CBZ also came in among the fallers after weakening by -1.1% and -0.07% and closing the day trading at 4.5c and 15.3c respectively. Completing the top fallers for the day was telecoms giant Econet that shed a marginal 0.02% and traded at 61.98c.



Dividend Monitor

<u>Company</u>	<u>Dividend Type</u>	<u>Div Amount</u>	<u>Record date</u>	<u>Payment Date</u>
OK	Interim	0.2c	20.12.13	14.01.14
DAWN	Interim	0.00008c	20.12.13	22.01.14
MASH	Final	0.023c	13.12.13	27.12.13

UPCOMING EVENTS

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Date & Time</u>
CAUTIONARIES	ISSUE DATE		
AFRICAN SUN	6 TH Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments	
PGI	4 TH Dec 2013	Negotiations that may have material effect on the future of the company	
WILLDALE	27 TH Nov 2013	Ongoing negotiations with a potential Investor	

Disclaimer:

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. May at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on recommended securities is available on request.