

24-Jun-14 25-Jun-14 % Δ

ZSE Industrial Index softens in mid week trades...

ZSE Industrials	190.31	189.81	0.26
ZSE Mining	61.32	61.32	0.00
Volume Traded (mn)	4.14	4.02	2.86
Value Traded (US\$ mn)	0.70	0.35	49.92
Market Cap (US\$ mn)	5,526.53	5,575.93	0.89
Foreign Purchases (US\$ mn)	0.101	0.043	57.15
Foreign Sales (US\$ mn)	0.001	0.000	100.00

The ZSE Industrial Index traded softer in mid week trades in a session that was big on activity though values thinned out. The active stocks count improved to twenty eight from twenty two in the prior session but supply remained constrained as only \$351,563 in value was spurned across the board. DZLH, BAT and Turnall emerged the top value drivers after making respective contributions to daily value of 34%, 33% and 21%. Volume wise Turnall and DZLH dominated after both saw volumes in excess of 1.3m shares exchanging hands. Foreign participation thinned out to just \$0.043m on the buy side while no participation was seen on the portfolio disposals side.

Weighing on the industrials were losses in a select few market heavies amongst them SeedCO that dropped -1.4% to 70c ahead of its much anticipated full year to March 2014 slated for tomorrow afternoon. The seed maker will be releasing its first set of results since the coming on board of the new technical partners Vilmorin and Cie following the unbundling of AICO. The woes at Meikles' retail arm TM seem to have dampened the conglomerate's recent rebound culminating in today's 0.45% drop to 21.9c. TM has been involved in wrangles with owners of some of their properties and recently they have been evicted from one of their oldest outlets at Avondale shopping centre. Telecoms giant Econet also weighed the market down after closing offered lower at 72c against its last traded price of 73c as demand has all but disappeared.

Another product of the AICO unbundling COTTCO traded -15.79% softer at 0.80c to lead the daily fallers; just like SeedCo the market is awaiting its results for the year to March 2014. Agri based group ARISTON followed on the shakers list shedding -12.5% and closing at 0.7c. Life assurers First Mutual was in a -12.3% selloff to 5.7c while Padenga fell -10.11% to 8c. Completing the top shakers for the day was property group ZPI that came off -5.56% to 0.85c as an adverse trading update for the five months to May 2014 given at their AGM took its toll. At the company's AGM last week management updated that income was down 22% while profits were down 29% as arrears and voids increase in the face of the challenging economic environment.

The losses were however mitigated by gains in NMBZ that led with a +28.57% uplift to 4.5c. Willdale and TA were to follow on adding 25% and 11.8% to 0.1c and 7c. TA's gains follow a recent notice to shareholders of negotiations for a transaction that could have a material impact on price. Elsewhere the mining index was flat at 61.32pts in today's session after the two recently active stocks Bindura and Rio Zim traded flat on previous call.

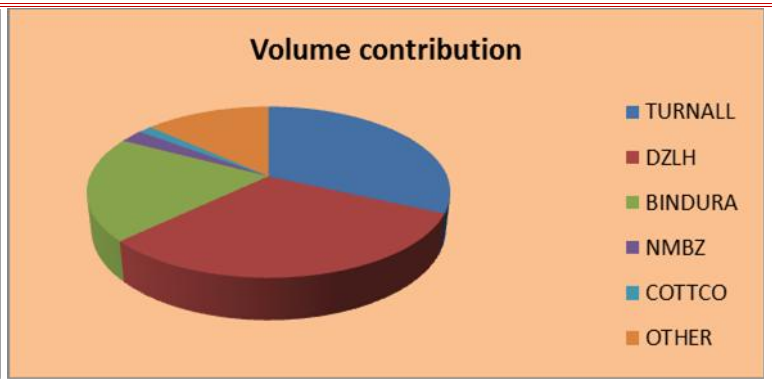
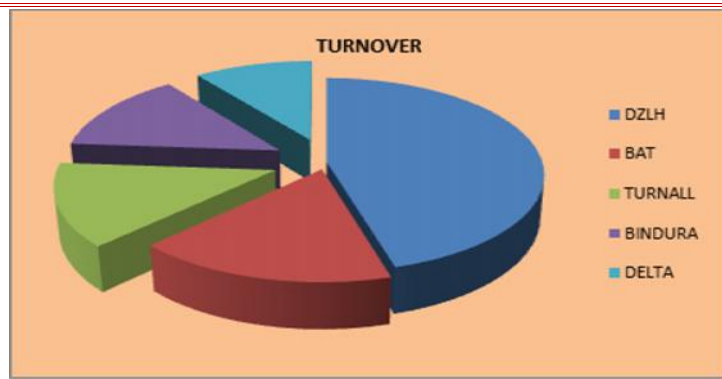
***Market Cap is Inclusive of Econet Class A Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	NMBZ	4.50	28.57	30.77
2	Willdale	0.10	25.00	0.00
3	TA	7.00	11.82	14.75
4	CAFCA	30.00	11.11	7.14
5	COLCOM	22.00	4.76	0.00

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	COTTCO	0.80	15.79	86.67
2	ARISTON	0.70	12.50	30.00
3	FIRST MUTUAL	5.70	12.31	28.75
4	PADENGA	8.00	10.11	0.00
5	ZPI	0.85	5.56	34.62



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

UPCOMING EVENTS

Company	Event Type	Location	Date	Time
PIONEER	AGM	PIONEER BOARDROOM, HEAD OFFICE SOUTHERTON,	26/06/2014	1000HRS
FBC	AGM	ROYAL HARARE GOLF CLUB	26/06/2014	1200HRS
MASIMBA	AGM	HEAD OFFICE, 44 TILBURY ROAD, WILLOWVALE	26/06/2014	1200HRS
FIDELITY LIFE	AGM	BOARDROOM, 7TH FLOOR, FIDELITY HOUSE	26/06/2014	1200HRS
AFRICAN SUN	INTERIMS	BOROWDALE BROOKE GOLF CLUB	26/06/2014	1500HRS
SEEDCO	FINALS	ROYAL HARARE GOLF CLUB	26/06/2014	1530HRS
ZBFH	AGM	ZB HOUSE, 46 SPEKE AVENUE	27/06/2014	1030HRS
GBH	AGM	CERNOL CHEMICALS BOARDROOM, WILLOWVALE	27/06/2014	1130HRS
ZIMPAPERS	AGM	BOARDROOM, 6TH FLOOR, HERALD HOUSE	27/06/2014	1200HRS
HWANGE	AGM	BOARDROOM, 7TH FLOOR, COAL HOUSE	30/06/2014	1030HRS
ZHL	AGM	NICOZ DIAMOND AUDITORIUM, 7TH FL INSURANCE CENTRE	30/06/2014	1230HRS
MEDTECH	AGM	BOARDROOM, STAND 619, RUWA	30/06/2014	1500HRS
TSL	INTERIMS	TSL HEAD OFFICE, 28 SIMON MAZORODZE RD SOUTHERTON	30/06/2014	1530HRS
OKZIM	AGM	OK MART FUNCTIONS ROOM, 30 CHIREMBA RD	24/07/2014	1500HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Nicoz & ZHL	11 th Apr 2014	Negotiations over acquisitions and disposal respectively, of a business
FALGOLD	21 st MAY 2014	Negotiations that may have material effect on the company's stocks price
HUNYANI	22 nd MAY 2014	Negotiations that may have material effect on the company's stocks price
BINDURA	13 th JUNE 2014	H2 Profit expected to substantially higher than H1 outturn
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price

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