



Members of the Zimbabwe Stock Exchange

Market Comment 25.07.2018

Index	Previous	Today	Move pts	Change %
Industrial	398.58	386.64	11.94	3.00
Mining	164.35	164.25	0.10	0.06
ZSE 10	124.07	119.82	4.25	3.43
ZSE ALL SHARE	118.53	115.03	3.50	2.95

SOURCE: ZSE

Bears dominate ZSE in midweek session...

The ZSE extended losses in the midweek session as the nation look forward to the upcoming general elections. The mainstream All Share Index plunged 2.95% to end at 115.03pts while the Industrials closed at 386.64pts after a 3% loss. Delta and Econet dragged down the Top Ten Index with the former dropping 7.99% to \$2.1501 while, the latter dipped 0.75% to settle at \$1.2636, leaving the index at 119.82pts after a 3.43% slip. Losses in beverages group Delta came after the counter went ex-dividend for its first quarter dividend. Turnall was the top loser of the day after reversing previous gains to shed 10% and close at \$0.0135. Dairibord lost 9.21% to \$0.1271 while, retailer OKZim trimmed 6.92% to \$0.2234. Mitigating the losses for the day was FMP which gained 8.89% to \$0.0490 while, SeedCo pulled up 3.04% to close at a vwap of 2.5801, having touched an intraday high of \$2.6000. Proplastics extended 2.08% to \$0.0980 while, Padenga followed with a 0.75% lift to \$0.6175. Zimplot completed gainers for the day as it rose 0.43% to \$0.1155.

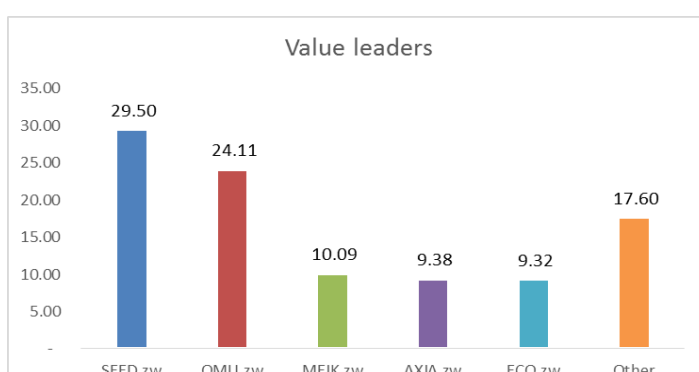
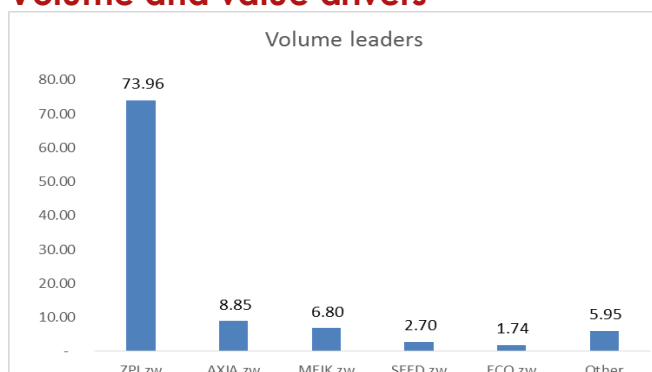
A bearish sentiment prevailed on the ZSE as eleven counters lost ground against five risers to register a negative market breadth of six for the day. The volume of shares traded ballooned 152.55% to 12.97m shares yielding a value outturn of \$3.06m which however was 6.99% softer on yesterday. ZPI became the top volume driver for the day claiming 73.96% of total volumes while, SeedCo, Old Mutual and Meikles accounted for a combined 63.70% to the value outturn.

Market Snapshot	Today	Previous	Change
Market Cap US\$	11,039,644,662	11,366,170,361	2.87
Turnover US\$	3,061,836.95	3,292,050.34	6.99
Foreign buys US\$	1,064,788.50	731,711.03	45.52
Foreign sales US\$	97,110.69	380,392.67	74.47
No. of trades	125	190	34.21
Volume	12,973,358.00	5,136,997	152.55

Gainers	Price	Change	%Change	Fallers	Price	Change	%Change
FMP.zw	4.90	0.40	8.89	TURN.zw	1.35	0.15	10.00
SEED.zw	258.01	7.61	3.04	DZL.zw	12.71	1.29	9.21
PROL.zw	9.80	0.20	2.08	DLTA.zw	215.01	18.66	7.99
PHL.zw	61.75	0.46	0.75	OKZ.zw	22.34	1.66	6.92
ZIMW.zw	11.55	0.05	0.43	ECO.zw	126.36	0.95	0.75



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	MARKET CAP
OMZIL	\$2.0500	0.0000	\$2.0500	-	\$2.1000	\$0.8207	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
ZBFH	20.07.18	\$0.0183	03.08.18
Delta	27.07.18	\$0.0200	31.07.18
Econet	31.07.18	\$0.00772	07.08.18

Upcoming Events

Company	Event	Venue	Time	Date
Delta	AGM	Head Office, Northridge close, Harare	1230hrs	27.07.18
OKZIM	AGM	OK Mart , 30 Chiremba Road ,Harare	1500hrs	26.07.18
BAT	Analyst briefing	1 Manchester Road, Southerton, Harare	1000hrs	26.07.18

Cautionaries

Simbisa	24.07.17	Board has approved, subject to RBZ, regulatory and shareholder's approval, the application for a secondary listing on LSE (AIM)
CBZ	02.05.17	Regulatory matter which one of the company's subsidiary is involved, is still under discussion
SeedCo	03.20.18	Company granted Exchange Control Authority to partially –unbundle external operation, by a way of dividend-in-specie, raise capital and dual-list external operations in Botswana.

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. EFE 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 EFE's recommended securities is available on request.