

Market Comment 25.09.2015

| Index | Previous | Today | Move pts | Change % |
|------------|----------|--------|----------|----------|
| Industrial | 131.50 | 132.43 | 0.93 | 0.71 |
| Mining | 25.15 | 25.15 | 0.00 | 0.00 |

SOURCE: ZSE

Industrials recover on heavies rebound...

Top capitalized stocks dominated today's gainers as they cheered INNSCOR group June 2015 finals released today. The holding company was resilient with the revenue declining 5.92% to \$951mn while, profit for the year fell 52.23% to \$37.64mn as the previous year's \$39mn fair value adjustments on obtaining control of subsidiaries NATIONAL FOODS and IRVINES did not recur. Revived demand saw DELTA gaining 1.17% to \$0.8349, ECONET adding 0.19% to \$0.2670, INNSCOR rising 0.85% to \$0.5900, SEEDCO scratching 0.09% to \$0.9959, BAT up 0.43% to \$11.6000, COLCOM jumping 20% to \$0.2400 and ZHL leaping 10% \$0.011. OLD MUTUAL was the sole decliner shedding 0.30% to \$2.4900 where demand resurfaced. As a result of the above movements the Industrial Index closed in the positive increasing 0.71% to 132.43pts. The Mining Index was unchanged at 25.15pts as BINDURA traded at \$0.015 while, its peers did not register any trades.

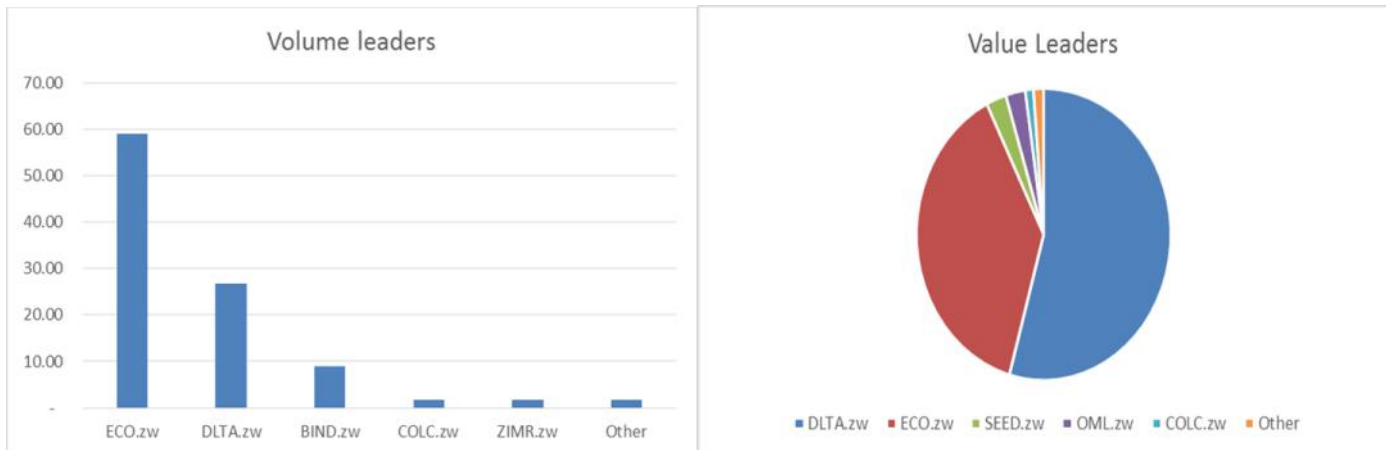
Volumes were up a modest 13.49% to 2.8mn shares and value traded grew a massive 300% to \$1.15mn. ECONET and DELTA were the mainstay of the ZSE; ECONET trades were 58.93% of volumes and 38.27% of value while DELTA's share was 26.77% of volumes and 54.36% of value. Foreign demand contributed 93% to turnover while their sales were 88.28% of the same and both sides were concentrated in DELTA and ECONET.

| Market Snapshot | Today | Previous | Change |
|--------------------|---------------|---------------|----------|
| Market Cap US\$ | 3,458,710,131 | 3,434,760,554 | 0.70% |
| Turnover US\$ | 1,147,080 | 286,195 | 300.80% |
| Foreign buys US\$ | 1,067,127 | 101,762 | 948.65% |
| Foreign sales US\$ | 1,012,623 | 79,020 | 1181.48% |
| No. of trades | 49 | 11 | 345.45% |
| Volume | 2,797,485 | 2,464,893 | 13.49% |

| Gainers | Price | Change | % Change |
|---------|----------|--------|----------|
| COLC.zw | 24.00 | 4.00 | 20.00 |
| ZIMR.zw | 1.10 | 0.10 | 10.00 |
| DLTA.zw | 83.49 | 0.97 | 1.18 |
| INN.zw | 59.00 | 0.50 | 0.85 |
| BAT.zw | 1,160.00 | 5.00 | 0.43 |

| Losers | Price | Change | %Change |
|--------|--------|--------|---------|
| OML.zw | 249.00 | 0.75 | 0.30 |
| | | | |
| | | | |

Volume and value drivers



Dividend Monitor

| <u>Counter</u> | <u>LDR</u> | <u>Rate</u> | <u>Payment Date</u> |
|-------------------|------------|-------------|---------------------|
| CBZ | 11.09.15 | 0.212c | 25.09.15 |
| FBC | 11.09.15 | 0.149c | 28.09.15 |
| OLD MUTUAL | 21.09.15 | 2.65p | 30.10.15 |
| AFDIS | 25.09.15 | 0.36c | 05.10.15 |

Upcoming Events

| <u>Company</u> | <u>Event</u> | <u>Venue</u> | <u>Time</u> | <u>Date</u> |
|--------------------|--------------|--|-------------|-------------|
| Meikles | AGM | 26 Greenhithe Lane, Borrowdale, Harare | 09.00am | 29.09.15 |
| STAR AFRICA | AGM | 45 Douglas Road, Workington | 11.30am | 30.09.15 |
| FIDELITY | EGM | Fidelity Boardroom, 7th Floor Fidelity House | 10.00AM | 13.10.15 |
| CFI | EGM | Royal Harare Golf Club, Harare | 10.00AM | 16.10.15 |