

	24-Nov-14	25-Nov-14	% Δ
ZSE Industrials	170.37	172.44	1.22
ZSE Mining	64.19	64.19	0.00
Volume Traded (mn)	36.88	18.90	48.75
Value Traded (US\$ mn)	1.23	5.27	327.90
Market Cap (US\$ mn)	4,846.7	4,846.8	0.00
Foreign Purchases(US\$mn)	0.870	2.802	221.92
Foreign Sales (US\$ mn)	0.140	3.766	2595.

Industrials post gains ahead of national budget ...

Heavy caps steamrolled the industrial index into rare gains in Tuesday's callover. The interday gain of 1.22% to 172.44 points was the largest in 3 months spurred by a surge in buy on the dips in selected heavycaps with sound fundamentals after the recent dip. The respite in today's session was augured by gains in Delta and Seedco among other top tier counters.

Delta went up 2.73% to 113c driving over half a million shares at that level which helped propel value traded to a 2 months high. The last time the market attained values just above those obtaining today was at the height of selloffs earlier in September. Turnover stood at \$5.27m which is a gain of 328% over the previous session. On the 11th of September turnover soured to \$5.32m while the long run ZSE average is currently at circa \$1.5m. Year to date the ZSE average daily turnover stands at \$1.8m.

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	PEARL	2.60	18.2	0.00
2	RTG	1.40	16.7	12.50
3	ZBFH	3.11	3.67	71.98
4	DELTA	113.00	2.73	19.34
5	SEEDCO	97.00	2.11	7.78

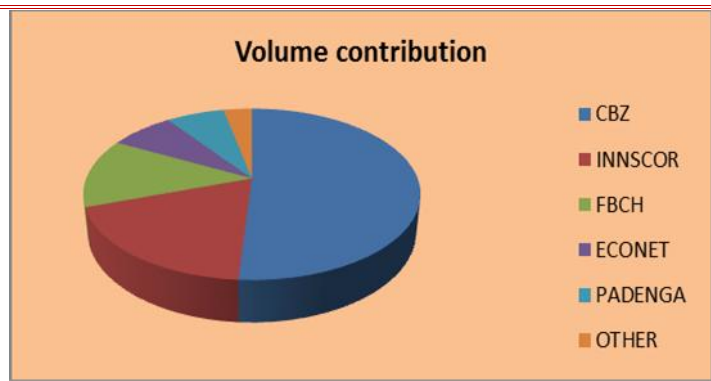
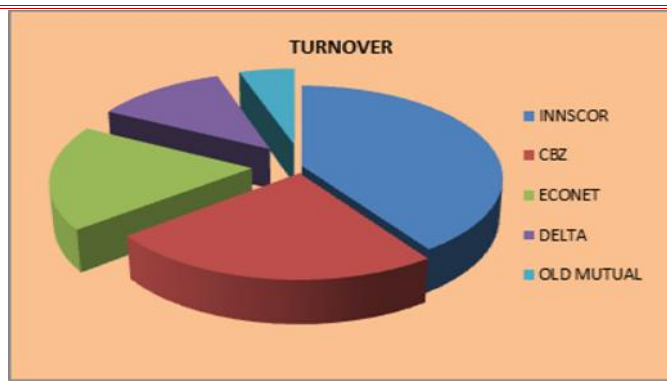
Inncor which was stable at 60c , drove the bulk of the liquidity in the session. 3,291,130 shares valued at \$1.97m exchanged hands and accounted for 37% of the total turnover. The volume exchanged in Inncor is the largest quantum in single session turnover in the stock so far in the year and just comes on the heels of a almost similar trade last Tuesday where 3,049,192 shares exchanged hands at a higher price of 65c.

Overall there were 5 risers in the session which compared to only 2 fallers to give a market breadth of 3 counters in the positive. Pearl was the top performing counter in the session as it added 18.2% to 2.6c and was tailed by RTG which added 16.7% to 1.4c. ZBFH was up 3.67% to 3.11c while Seedco went up by 2.11% to 97c. The seed making company which is entrenching its regional footprint has recovered much ground since falling to a low of 70c a month ago.

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	PADENGA	9.20	8.00	40.18
2	FIRST MUTUAL	4.00	0.25	50.00
3				
4				
5				

Padenga and FML were the losers as they shed 8% and 0.25% each to 9.2c and 4c respectively. volumes traded came off -48.7% to 18.9m shares and CBZ topped the contributions. Foreign inflows went up 229% to \$2.8m buoyed by Inncor trades. Foreign contribution to turnover came off to 53% from 72% and this was despite the absolute increase of foreign inflows. Foreign portfolio disposals rose to \$3.7m to close with a net foreign selling position. Meanwhile the session's gains were ahead of the National Budget presentation tomorrow where the minister is expected to delve into revenue driving mechanisms in the face of missed targets. The minister is also likely to cut back on growth forecasts in light of the underperforming economy.



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
Delta	Interim	US 1.35 cents	05 Dec 14	10 Dec 14
Econet	Interim	US 0.61cents	07 Nov 14	28 Dec 14

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	
TRUWORTHS	AGM	Prospect Park, Seke Road Harare	27.11.14	0900HRS
PPC	AGM	Michalangelo Hotel, Sandton, SA	08.12.14	1000HRS

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
COTTOCO	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price

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