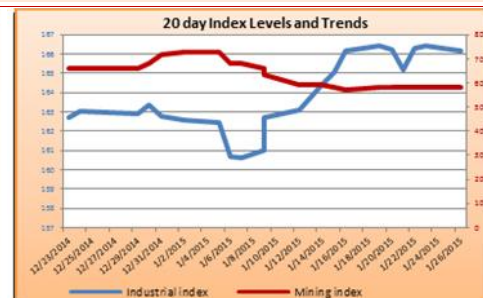




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

26-January -2015



	23-Jan-15	26-Jan-15	% Δ
ZSE Industrials	166.46	166.19	0.16
ZSE Mining	58.14	58.14	0.00
Volume Traded (mn)	2.33	3.15	35.12
Value Traded (US\$ mn)	1.10	0.72	34.66
Market Cap (US\$ mn)	4,606.48	4,627.82	0.46
Foreign Purchases (US\$ mn)	1.037	0.204	80.28
Foreign Sales (US\$ mn)	0.820	0.451	44.99

Low activity as Industrials decline in week opener...

It was a characteristically low Monday on the ZSE with turnover and the Industrial Index declining from Friday's levels. Value of trades slumped -34.66% to \$0.73mn and below the \$1mn psychological level. Inncor and Delta were the market's favourites with their combined contribution of 66.63% to values traded as demand continue to prevail in them. Reports suggest that Inncor's CE is yet to secure his Zimbabwean work permit following his appointment in October last year. Buying interest was also strong in OK Zimbabwe and SeedCo which maintained their stable prices of 14c and 102c and PPC that rose to 203c. Imminent selling was evident in Econet despite maintaining its 54c previous. News in the tabloids report that for the quarter ending September 2014 the telecoms giant Econet maintained its pole position in mobile active subscribers with a market share of 56.8% while its peers Netone and Telecel trailed with 23.7% and 19.5% respectively.

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

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	ZPI	1.10	29.41	57.14
2	TURNAL	1.20	20.00	11.11
3	PPC	203.00	0.50	16.00
4				
5				

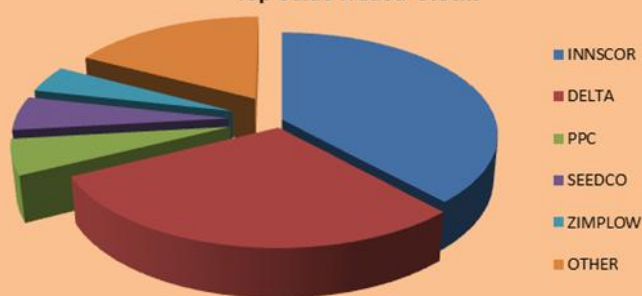
The industrial Index retreated 0.16% to 166.19pts weighed down by Old Mutual that gave up 2.49% to settle at 235c on selling pressure, Padenga which eased 1.02% to 9.7c, Fidelity coming off 4.29% to 6.7c and illiquid stock Radar that fell a hefty 42.86% to settle at 2c. Minimizing the losses were construction and properties allied companies PPC, Turnall and ZPI after respective gains of 0.5% to 203c, 20% to 1.2c and 29.41% to 1.1c. No activity was recorded in Minings as reports emerged that there is no flexibility in the 51%-49% indigenization requirement in the resource sector with the only negotiable being the compliance time frame which can take up to 5 years. Bindura was bid lower at 4.5c and offered at 5c after the company extended its debt capital raise for the smelter restart to 27 February 2015 from 23 January 2015 to give investors more time to participate.

Top Fallers

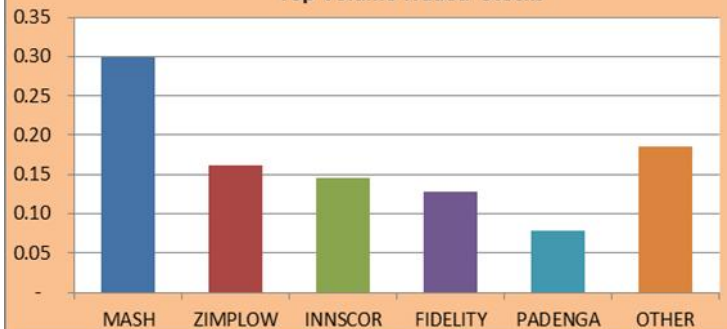
	Stock Name	Price	% Δ	YTD Δ %
1	RADAR	2.00	42.86	0.43
2	FIDELITY	6.70	4.29	10.67
3	OLDMUTUAL	235.00	2.49	0.43
4	PADENGA	9.70	1.02	7.78
5				

In other news, long serving Art Corporation CE Mr Richard Zirowa is reportedly set to leave the company with effect from July 2015 and will be replaced by Mr Tapiwa Makombe. ART is currently undergoing phase 1 of its two phased retooling plan to reclaim its market share in its flagship businesses of manufacturing batteries, pens and paper. ART's stock is currently bid at 0.2c and offered 0.3c and has a market capitalization of 1.29mn.

Top Value Traded Stocks



Top Volume Traded Stocks



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
African Sun	Analyst Briefing	Crowne Plaza Monomotapa, Ophir Room	TBA	
Zimplow	Rights issue		05.01.15	
ZHL	EGM	Nicoz Diamond Auditorium, Insurance Centre	28.01.15	10.00HRS
Powerspeed	AGM	Powerspeed Complex, Graniteside, Harare	17.02.15	11.00HRS
Mashonaland	AGM	19 th Floor, ZB Life Towers, 77 Jason Moyo, Harare	26.02.15	12.00HRS
TSL	Analyst Briefing	28 Simon Mazorodze, Southerton, Harare	29.01.15	15.00HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 th DEC 2014	Negotiations for the Rights Issue are still in progress
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 st DEC 2014	Capital raising for the project is still in progress

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