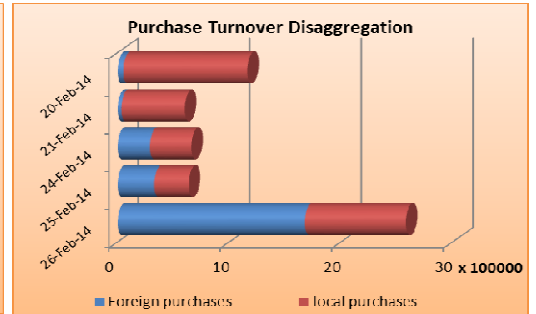
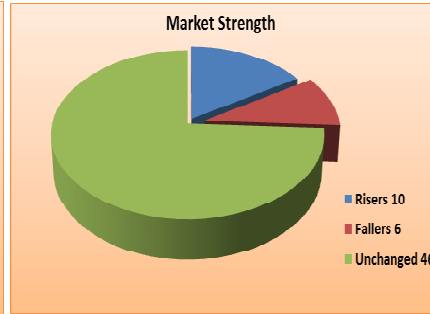
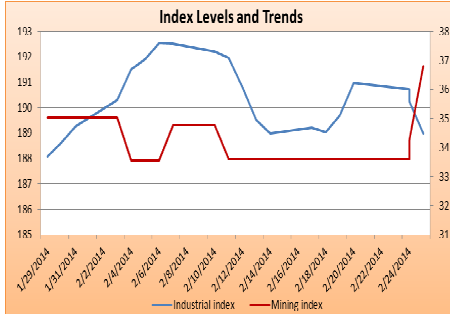




# Daily ZSE market Report

Members of the Zimbabwe Stock Exchange

26-Feb-2014



	25-Feb -13	26-Feb-14	% Δ
ZSE Industrials	189.88	188.99	0.47
ZSE Mining	35.19	36.80	4.58
Volume Traded (mn)	2.57	9.46	268.52
Value Traded (US\$ mn)	0.64	2.58	306.05
Market Cap (US\$ mn)	5,315.30	5,328.90	0.26
Foreign Purchases (US\$ mn)	0.328	1.677	411.02
Foreign Sales (US\$ mn)	0.310	0.040	87.07

## Seedco block lifts turnover despite continued industrials freefall...

Value trades trended upwards soaring by a higher margin of 306% on yesterday to \$2.58m by close of mid week call. Turnover pared below the psychological \$1m level in the previous 3 successive sessions. Seedco's special bargain of 1,207,698 shares valued at \$1.07m carried the day to break the low value jinx. Year to date total spend on equities stands at \$90m while daily average turnover is at \$2.2m. Overallly Seedco contributed 32% to turnover trailed by Delta and BAT that had respective contributions of 23.6% and 16% in that order. The value level was against a volumes surge of 269% to 9.46m shares anchored by Mashonaland's 5m shares that exchanged hands at 3c and Seedco's trades amounting to 1.75m shares inclusive of the shares exchanged in normal trades.

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

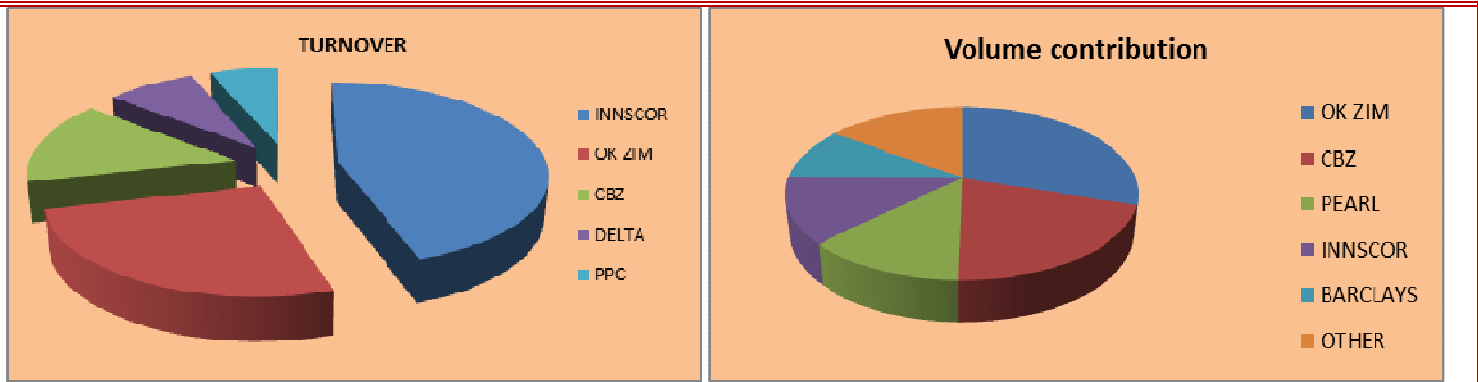
Top Risers				
	Stock Name	Price	% Δ	YTD Δ %
1	TURNAL	4.50	12.50	10.00
2	RioZim	25.00	4.17	24.24
3	PADENGA	9.15	1.67	14.38
4	SEEDCO	90.00	1.12	0.00
5	PPC	266.99	0.49	11.25

Foreign buyers swooped the Seedco stake in the special bargain that exchanged at 89c which was a discount to the market price of 90c. the trades spontaneously drove aggregate foreign inflows up to \$1.68m from \$0.33m in the previous session. The purchase turnover disaggregation thus remained skewed towards foreign purchases deepening to 65% of the daily total trades. Foreign outflows tumbled further easing 87% to a paltry \$0.04m resulting in wider net foreign inflow of \$1.63m. Besides Seedco, foreigners also splurged on Delta and Econet though at a relatively lower spend. For the day industrials shed -0.47% to 188.99pts while the minings firmed +4.58% to 35.19pts

Top Fallers				
	Stock Name	Price	% Δ	YTD Δ %
1	HUNYANI	1.00	50.00	50.00
2	DAWN	0.60	25.00	40.00
3	ZIMFLOW	2.02	15.83	42.29
4	ZPI	0.91	4.21	30.00
5	EDGARS	12.00	2.04	0.91

Four heavies among other stocks weighed on the industrials despite mixed trades. Delta sustained its recent poor showing easing by a further 0.8% to 122c on a reasonable volume of 290,855 shares. Innsco went down 0.64% 78c after a bullish showing in previous session. BAT softened further post its annuals presentation on Monday paring 0.37% to 1340c as investors digest the results further. Innsco reversed yesterday's gains dropping -0.64% to its most recent resistance level of 78c. Dually listed financial services group Old Mutual also weighed on the market with a -0.8% retreat to 243.1c. Penny and mid tier stocks however dominated the fallers for the day with Hunyani topping after shaving off half its value to close trading at 1c. Hotel property owners Dawn went to new lows shedding 25% to 0.6c following disclosures that former major shareholders African Sun are looking to dispose their remaining shareholding in the group.

Mitigating the market losses were Turnal that led the gainers after firming +12.5% to 4.5c with other gains being seen in agro concerns Padenga and SeedCo that added +1.67% and +1.12% to 9.15c and 90c respectively. PPCs steady rises extended with a +0.49% gain to 266.99c spurred by a recent spat of demand in the tightly held stock.



**DIVIDEND MONITOR**

Company	Dividend Type	Div Amount	Record date	Payment Date
TSL	Final	0.3c	14.02.14	14.03.14
BAT	Final	18c	21.03.14	28.03.14

**UPCOMING EVENTS**

Company	Event	Venue	Date & Time
CBZ	FY13 Results Presentation	Steward Room, Meikles Hotel	26.02.14 15.00Hrs
MASHHOLD	AGM	ZB life towers	27.02.14 12.00Hrs
ART	AGM	202 Seke Road, Graniteside Harare	28.02.14 11.00Hrs
AFRICAN SUN	AGM	Ophir Room, 1 <sup>st</sup> Floor Crown Plaza Hotel	21.03.14 11:00 Hrs
TSL	AGM	TSL Head Office, 28 Simon Mazorodze, Hre	12.03.14 12:00 Hrs
FALGOLD	AGM	KPMG Building Cnr 14 <sup>th</sup> Ave/J Tongogara St Byo	21.03.14 10:00 Hrs

**CAUTIONARIES**

**ISSUE DATE**

Company	Issue Date	Cautionary Statement
NMB	7 <sup>th</sup> Feb 2014	Profit warning, impairment on loans to result in a net loss position
AFRICAN SUN	6 <sup>th</sup> Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TSL	29 <sup>th</sup> Jan 2014	Discussions with Chemco on a conversion of debt to equity on amt owed
PGI	4 <sup>th</sup> Dec 2013	Negotiations that may have material effect on the future of the company

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