

## Market Comment 26.05.2016

Index	Previous	Today	Move pts	Change %
Industrial	105.24	105.12	0.12	0.11
Mining	25.54	25.54	0.00	0.00

**SOURCE: ZSE**

### Industrials slip in dull post-holiday trades...

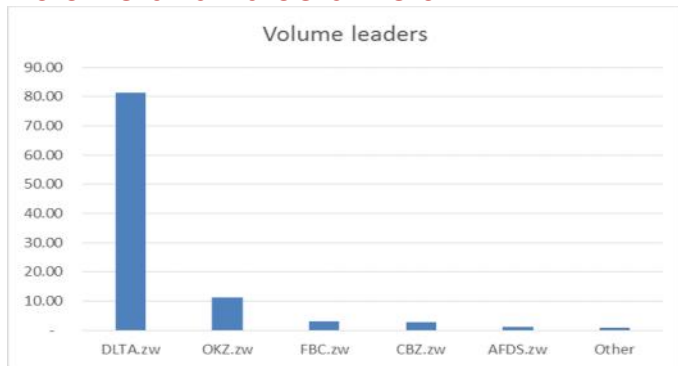
It was a dull session post the Africa Day holiday as the ZSE registered a subdued trading session in which all activity aggregates trended south. A mere 101,908 shares exchanged hands across the board and yielded \$0.061m in values for the day representing respective declines of 93.79% and 83.10% to the aggregates. Only eight counters were active today mostly exchanging thin trades as Delta was the pick of the day anchoring both volumes and values having claimed 81.43% of the former and 96.90% of the latter aggregate. Turnover disaggregation by investor type reflected a wholly local contribution on the demand side while foreigners drove the bulk of the disposals having accounted for the entire sales in Delta.

Of the eight active stocks, three traded softer compared to only one riser to see the market to a negative breadth of two counters. The declines saw the Industrial Index come off 0.11% and settling at 105.12pts. Dragging the market down was FMCG conglomerate Inncor that came off 4.55% and settled at \$0.2100 as the stock slowly re-rates post the unbundling of the specialized retail business Axia. Losses were also seen in FBCH and Padenga that succumbed 1.52% and 1.07% to close at \$0.0650 and \$0.0742 respectively. Beverages Giant Delta was the sole gainer of the day on a 0.35% advance to \$0.7200 though demand looked weak as the stock closed offered at the same level. Meanwhile, the Mining Index was flat at 25.54pts as there was no activity in the cluster.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,892,624,199	2,896,034,573	0.12
Turnover US\$	61,655	364,879	83.10
Foreign buys US\$	0	84,274	100.00
Foreign sales US\$	59,095	239,619	75.34
No. of trades	14	25	44.00
Volume	101,908	1,640,851	93.79

Gainers	Price	Change	% Change	Losers	Price	Change	%Change
DLTA.zw	72.00	0.25	0.35	INN.zw	21.00	1.00	4.55
				FBC.zw	6.50	0.10	1.52
				PHL.zw	7.42	0.08	1.07

## Volume and value drivers



## Dividend Monitor

Counter	LDR	Rate	Payment Date
BAT	13.05.16	0.44c	27.05.16
Delta Special Dividend	27.05.16	0.95c	31.05.16
Delta Final Dividend	10.06.16	2.35c	14.06.16
ZPI	03.06.16	1.2c	07.06.16

## Upcoming Events

Company	Event	Venue	Time	Date
FML	AGM	Royal Harare Golf Club	14.30hrs	9.06.16
ZB	AGM	21 Natal Road, Avondale Harare	10:30hrs	27.05.16
Pearl	AGM	Royal Harare, Golf Club, Harare	14.30hrs	31.05.16
Zimplot	AGM	36 Birmingham Road, Harare	10.00hrs	02.06.16
Masimba	AGM	44 Tibury Road, Willovale, Harare	3.00PM	24.05.16

## Cautionaries

Company	Issue Date	Subject
Innscor	22.01.16	Approved the unbundling and separate listing of the company's Specialty Retail and Distribution Business. Discussions may have material effect on the company's stocks price.
Nicoz	28.04.16	Discussions that may lead to transactions which may have an impact on the share price
Ariston	05.01.15	Discussions that may have material effect on the company's stocks price
Hwange	07.03.15	Discussions that may lead to transactions which may have an impact on the share price