

25-Jun-14 26-Jun-14 % Δ

Industrials skid extends as companies forecast gloom...

ZSE Industrials	189.81	188.37	0.76
ZSE Mining	61.32	61.71	0.64
Volume Traded (mn)	4.02	2.54	36.71
Value Traded (US\$ mn)	0.35	0.44	25.12
Market Cap (US\$ mn)	5,575.93	5,572.33	0.06
Foreign Purchases (US\$ mn)	0.043	0.061	40.97
Foreign Sales (US\$ mn)	0.000	0.148	0.00

The equities market shed more value as demand shakes off after a tight spell of low supply and improved demand characterized the market to drive an outstanding rally. The mainstream index eased 0.76% to 188.37 points following a similar downfall yesterday partially widening the year to date loss to -6.8%. Econet which has been a constant bull on increased demand fell 4.1% to 70c while TSL came off 6.67% and closed at 28c to drag the index. The mining index however sustained a positive run on a 0.64% gain to 61.71 points on the back of a firmer bid in Rio Zim to 21c while Bindura traded unchanged on prior close.

General Beltings was the worst performer coming off 16.67% to 0.05c tailed by Meikles that eased 8.2% to 21.10c. Lafarge weakened 4.6% to 62c to cap the top fallers which numbered just 6 counters compared to 8 fallers yesterday. Among the risers were RTG which gained 9% to 1.2c while property entity Dawn went up 1% to 1c. Another property counter Mashhold which has been fluctuating in recent sessions gained 0.42% to 2.41c. OLD Mutual was the exclusive heavy cap riser firming 0.73% to 262c to extend its gains in the year to 3.56%.

Pioneer was offers only at 6c while concurrently reporting stagnant revenues for the 5 months to May at an AGM this morning. However the group says a number of its divisions are now in a cumulative profit position. FBC was stable at 11.5c before reporting that the group is trading ahead of budget while all major indicators were up in the first four months of the year compared to last year. Deposits were up 6% while the bank says they are in line to secure more lines of credit. Fidelity was bids and offers only before reporting that their Individual life business is up 27%, while the funeral business soared 13% and group business recovered 3% ahead of last year. The performance was driven by individual and life business which participated in the Southview project.

Elsewhere value traded went up 25% to \$0.44m albeit from a lower base while volumes however dipped 37% to 2.54m shares. Inncor was the top value contributor accounting for 62% of the overall value traded while PPC followed with a contribution of 12%. Foreign participation remained low on either side with the buy side contributing just 14% to turnover from 12% in the previous call. Foreign inflows stood at \$0.06m which compared to \$0.14m outflows resulting in a net outflow position of -\$0.06m.

***Market Cap is Inclusive of Econet Class A

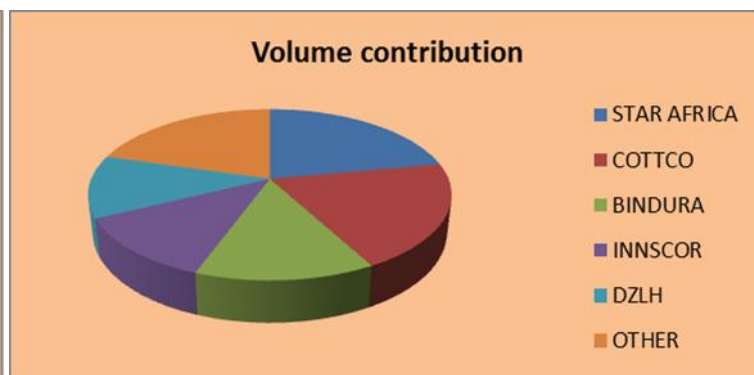
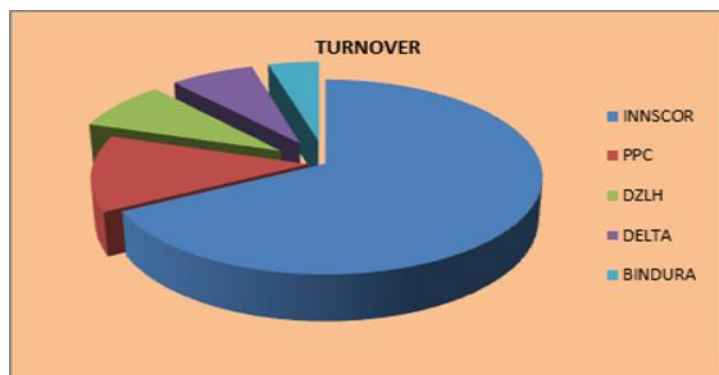
Shares

Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	RTG	1.20	9.09	25.00
2	DAWN	1.00	1.01	0.00
3	OLDMUTUAL	262.00	0.73	3.56
4	MASHHOLD	2.41	0.42	25.85
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	G/BELTINGS	0.05	16.67	37.50
2	MEIKLES	20.10	8.22	5.79
3	TSL	28.00	6.67	26.32
4	LAFARGE	62.00	4.62	43.64
5	ECONET	70.00	4.11	16.67



DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
ECONET	Final	1.29c	18.04.14	25.07.14

UPCOMING EVENTS

Company	Event Type	Location	Date	Time
AFRICAN SUN	INTERIMS	BOROWDALE BROOKE GOLF CLUB	26/06/2014	1500HRS
SEEDCO	FINALS	ROYAL HARARE GOLF CLUB	26/06/2014	1530HRS
ZBFH	AGM	ZB HOUSE, 46 SPEKE AVENUE	27/06/2014	1030HRS
GBH	AGM	CERNOL CHEMICALS BOARDROOM, WILLOWVALE	27/06/2014	1130HRS
ZIMPAPERS	AGM	BOARDROOM, 6TH FLOOR, HERALD HOUSE	27/06/2014	1200HRS
HWANGE	AGM	BOARDROOM, 7TH FLOOR, COAL HOUSE	30/06/2014	1030HRS
ZHL	AGM	NICOZ DIAMOND AUDITORIUM, 7TH FL INSURANCE CENTRE	30/06/2014	1230HRS
MEDTECH	AGM	BOARDROOM, STAND 619, RUWA	30/06/2014	1500HRS
TSL	INTERIMS	TSL HEAD OFFICE, 28 SIMON MAZORODZE RD SOUTHERTON	30/06/2014	1530HRS
OKZIM	AGM	OK MART FUNCTIONS ROOM, 30 CHIREMBA RD	24/07/2014	1500HRS

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

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