

Members of the Zimbabwe Stock Exchange

## Market Comment 26.07.2019

Index	Previous	Today	Move pts	Change %
Industrial	637.59	635.93	1.66	0.26
Mining	240.62	242.61	1.99	0.83
ZSE 10	181.24	180.46	0.78	0.43
ZSE ALL SHARE	190.97	190.50	0.47	0.25

SOURCE: ZSE

### ZSE dips further as heavies continue to falter...

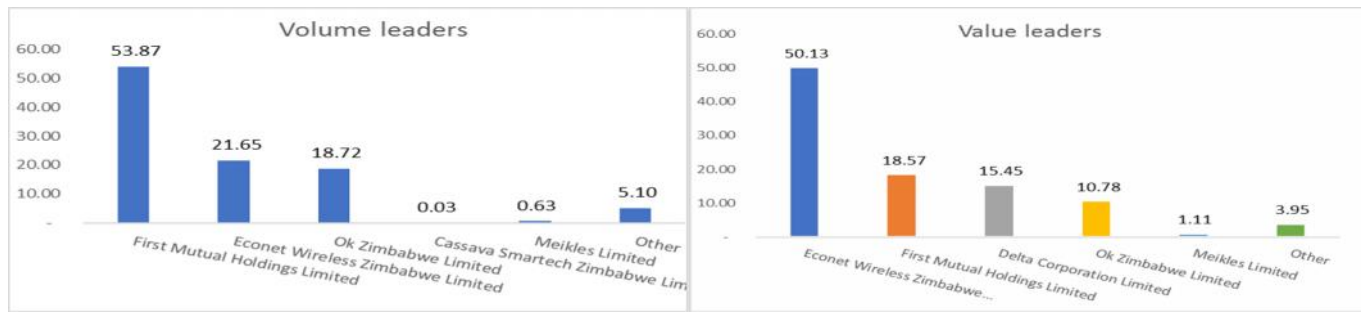
Demand remained subdued in the final session of the week as three of the benchmark indices closed in the red. The mainstream All Share Index lost 0.25% to 190.50pts while, the Industrials succumbed an almost similar 0.26% to 635.93pts. The ZSE Top Ten Index was down 0.43% at 180.46pts weighed down by mounting losses in market heavy weights. Cassava was the top casualty of the day after losing 2.05% to \$1.6043. Retailers, OKZim came off 1.77% to close at \$0.4219. Property concern ZPI trimmed 0.40% to settle at \$0.0250 while, Simbisa brands let go 0.24% to \$1.0350. Completing the top five decliners of the day was Padenga that retreated 0.13% to close at \$1.8975.

Conglomerate Meikles headlined the risers of the day after jumping 4% to \$1.3000, followed by Bindura that ticked up 2.50% to \$0.1025, leaving the Mining Index at 242.61pts after a 0.83% lift. Telecoms giant Econet improved 0.84% to \$1.6964 while, insurance group FML rose 0.24% to end pegged at \$0.2526. Cement manufacturers, PPC wrapped the gainers' pack with a 0.12% gain to close at \$1.9500. The market registered eight risers against six fallers to establish a positive breadth of two. Activity aggregates improved in the week-ending session with values swelling 145.95% to \$3.14m while, volumes added 29.36% to 4.29m shares. Volume drivers for the day were FML (53.87%), Econet (21.65%) and OKZim (18.72%). Anchoring the values traded for the day were Econet, FML, Delta and OKZim which claimed a combined contribution of 94.93%.

Market Snapshot	Today	Previous	Change
Market Cap US\$	24,664,730,405	24,700,047,435	0.14
Turnover US\$	3,142,903.46	1,277,861.01	145.95
Foreign buys US\$	569,318.00	305,469.85	86.37
Foreign sales US\$	0.00	0.00	#DIV/0!
No. of trades	105	70	50.00
Volume	4,286,700.00	3,313,861.00	29.36

Today's Gainers	Price	Change	% Change
Meikles Limited	130.00	5.00	4.00
Bindura Nickel Corporation Limited	10.25	0.25	2.50
Econet Wireless Zimbabwe Limited	169.64	1.41	0.84
First Mutual Holdings Limited	25.26	0.06	0.24
Ppc Limited	195.00	0.24	0.12
Today's Losers	Price	Change	% Change
Cassava Smartech Zimbabwe Limited	160.43	3.36	2.05
Ok Zimbabwe Limited	42.19	0.76	1.77
Zimre Property Investments Limited	2.50	0.01	0.40
Simbisa Brands Limited	103.75	0.25	0.24
Padenga Holdings Limited	189.75	0.25	0.13

### Volume and value drivers



### OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	\$15.7500	0.00	\$15.7500	600	\$17.2500	\$4.5000	\$170,174,021.90

### Dividend Monitor

Counter	LDR	Rate	Payment Date
ZBFH	19.07.19	\$0.0157	25.07.19
Mash	09.08.19	\$0.0079	16.08.19

### Upcoming Events

Company	Event	Venue	Time	Date
Delta	AGM	Head office, Northridge close, Borrowdale	1230hrs	26.07.19
SeedCo International	AGM	Avani Gaborone Resort & Casino, Botswana	1200hrs	09.08.19
SeedCo Limited	AGM	1 North-end close, Northridge park, Borrowdale	1200hrs	15.08.19
Border timbers	EGM	Northern Tobacco Ltd Complex, 4-12 Paisley, Southerton, Harare	0900hrs	04.09.19

### Cautionaries

Simbisa	24.07.17	Board has approved, subject to RBZ, regulatory and shareholder's approval, the application for a secondary listing on LSE (AIM)
RioZim	01.11.18	Further cautionary reporting that three of its mines have involuntarily stopped operations until sufficient foreign currency can be accessed.
ZHL	08.07.19	The company is engaged in negotiations that involve a potential transaction that may have a material impact on the price of the company's shares.
Meikles	20.03.19	The discussions to sell certain hospitality assets are on-going and the company will seek approval from shareholders for the proposed disposal.
Padenga	09.04.19	The company is considering a proposed transaction to diversify its business through investment into an alternative export-oriented business.
Getbucks	29.04.19	The company is contemplating a capital raising transaction which if successful will have a material effect on the share price.
AfriSun	03.05.19	Company announces termination management agreement with the Legacy Hospitality Management services Ltd.
Fidelity	19.07.19	The company is engaged in negotiations that involves restructuring the company's capital structure through the issue of shares and this might have a material impact on the value of shares.

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.