

Market Comment 26.09.2019

Index	Previous	Today	Move pts	Change %
Industrial	809.67	775.64	34.03	4.20
Mining	317.75	317.75	0.00	0.00
ZSE 10	233.12	219.75	13.37	5.74
ZSE ALL SHARE	242.92	232.85	10.07	4.15

SOURCE: ZSE

Heavies weigh on the ZSE...

ZSE faltered in Thursday's session breaking a twelve-day rising streak on the back of losses seen in selected heavies. The ZSE All Share Index and the Industrials lost 4.15% and 4.20% to end lower at 232.85pts and 775.64pts apiece. The ZSE Top Ten Index came off 5.74% to 219.75pts on weakening demand. Giant Insurer Old Mutual succumbed 14.50% to close at a vwap of \$29.9557 while, fintech group Cassava let go 13.60% to settle at \$1.7281. Banking group NMB retreated 10.23% to close at \$0.4002 while, telecoms giant Econet dipped 5.87% to \$1.9650. National Foods completed the top five losers of the day on a 4.74% drop to \$8.0019. Notable among the fallers was beverages group Delta which trimmed 4.46% to end pegged at \$4.1284. Brick makers Willdale topped the gainers' pack having gained 20% to end at \$0.0360, trailed by ZHL that surged 19.90% to \$0.0494. Banking group First Capital advanced 19.69% and closed at \$0.1240 while, property concern Dawn followed on a 16.67% surge to \$0.0700. Dairibord capped the shakers of the day after a 12.90% lift to \$0.3500.

Price movements were registered in twenty counters distributed as thirteen gainers against seven fallers to establish a positive market breadth of six. Volume of shares traded was 52.56% down at 2.17m while, turnover slipped 42.59% to \$2m. Top volume contributors of the day were NMB, Dairibord and Axia which accounted for a total of 71.09%. Top value drivers of the day were Cassava, NMB and Axia with respective contributions of 18.55%, 17.29% and 11.30%. Elsewhere, Axia, RTG, Masimba, Zimpapers and Padenga released their set of HY2019 results. A net funds outflow position was registered as foreign purchases were a mere \$943 against \$51,302 disposals.

Market Snapshot	Today	Previous	Change
Market Cap US\$	30,670,436,524	32,035,110,023	4.26
Turnover US\$	2,000,448.67	3,484,793.73	42.59
Foreign buys US\$	943.74	37,065.40	97.45
Foreign sales US\$	51,302.90	2,409,532.90	97.87
No. of trades	141	168	16.07
Volume	2,174,489.00	4,583,580.00	52.56

Today's Gainers	Price	Change	% Change
Willdale Limited	3.60	0.60	20.00
Zimre Holdings Limited	4.94	0.82	19.90
First Capital Bank Limited	12.40	2.04	19.69
Dawn Properties Limited	7.00	1.00	16.67
Dairibord Holdings Limited	35.00	4.00	12.90
Today's Losers	Price	Change	% Change
Old Mutual Limited	2,995.57	507.94	14.50
Cassava Smartech Zimbabwe Limited	172.81	27.19	13.60
Nmbz Holdings Limited	40.02	4.56	10.23
Econet Wireless Zimbabwe Limited	196.50	12.26	5.87
National Foods Holdings Limited	800.19	39.81	4.74

Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	\$24.2927	2.99	\$25.0000	6,200	\$28.1000	\$7.0000	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
Afdis	27.09.19	\$0.0150	14.10.19
RTG	11.10.19	\$0.001	25.10.19
Axia	11.10.19	\$0.0175	22.10.19

Upcoming Events

Company	Event	Venue	Time	Date
Bindura	AGM	Chapman Golf Club, Eastlea	0900hrs	26.09.19
Fidelity	AGM	7 th floor Fidelity house, 66 Julius Nyerere Way, Harare	1500hrs	09.10.19
Innscor	Analysts briefing	Cresta lodge, Shizha Room	1600hrs	26.09.19

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	21.08.19	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	21.08.19	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.
Hippo	21.08.19	Suspended from trading its shares on ZSE
Bindura	03.09.19	The company is engaged in a transaction that may have a material effect on the price of the company's shares.
MedTech	26.09.19	The directors are in discussions to sell certain operating assets of the company and also the acquisition of a business in a different sector.
Simbisa	26.09.19	The company has announced that it shall delay the publishing of its audited financial statements for the year ended 30 June 2019.

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.