

Market Comment 26.11.2015

Index	Previous	Today	Move pts	Change %
Industrial	118.71	118.12	0.59	0.50
Mining	22.33	22.33	0.00	0.00

SOURCE: ZSE

SEEDCO and DELTA drove industrials into the red...

Yesterday's Industrials recovery proved to be another false start as the Index slipped 0.59pts or 0.50% to 117.28pts. The market retreat was a result of DELTA's 0.31% drop to \$0.7477 and SEEDCO's 7.21% drop to \$0.8975 with both stocks ending the day well offered at 0.9000 and \$0.7500 respectively. SEEDCO's fall comes ahead of its September 2015 interims that are highly anticipated. However, the first half results are usually uninspiring given that it is normally its cost accumulation season. Hotelier RTG was the only advancer of the day jumping 20% to \$0.0120 as buyers continued to search for supply. Minings were indifferent today, flat at 22.33pts with no trades taking place in their stable.

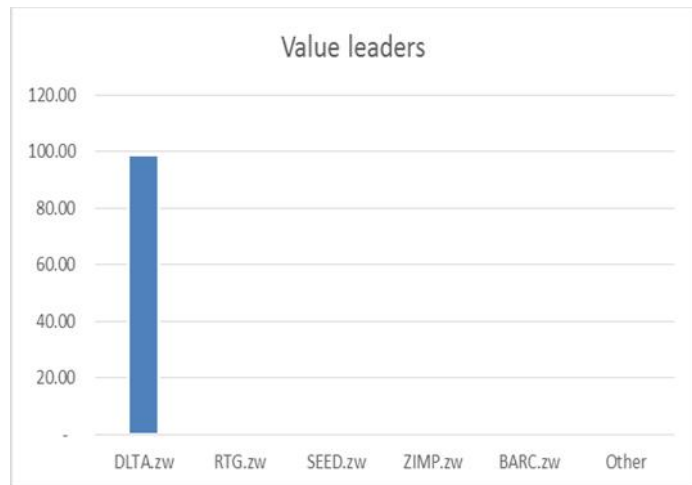
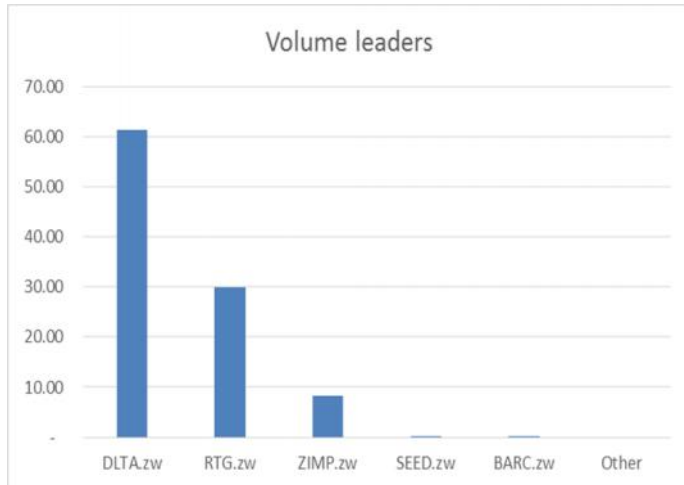
DELTA was the value driver of the day with its \$598,196.72 worth of trades from 800,000 shares making up 98.72% of turnover. Similarly, it was the leading contributor to volumes at 61.43%. The DELTA demand was entirely foreign while, 88.97% of supply was external. The renewed interest in DELTA lifted foreign participation with their purchases surging 978% and disposals increasing 272%. Activity was limited to 5 stocks namely BARCLAYS, DELTA, RTG, SEEDCO and ZIMPAPERS. In company news, MASH released its full year results to September 2015 highlighted by 13.84% decline in revenue to \$5.86mn on falling occupancy levels and 21.25% retreat in net property income after admin costs to \$2.44mn. It registered a loss of \$6mn largely as a result of \$6.95mn investment properties negative fair value adjustments on the back of declining values of investment properties. The stock was inactive ending the day offered at \$0.022.

Market Snapshot	Today	Previous	% Change
Market Cap US\$	3,156,810,913	3,172,272,903	0.49
Turnover US\$	605,942	258,588	134.33
Foreign buys US\$	598,742	55,543	977.98
Foreign sales US\$	536,937	144,346	271.98
No. of trades	21	32	34.38
Volume	1,302,225	2,734,852	52.38

Gainers	Price	Change	% Change
RTG.zw	1.20	0.20	20.00

Losers	Price	Change	%Change
SEED.zw	89.75	6.97	7.21
DLTA.zw	74.77	0.23	0.31

Volume and value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>
DELTA	04.12.15	1.4c	09.12.15

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
TRUWORTHS	AGM	Head Office, prospect Park Seke Road	0.900AM	27.11.15
BNC	Analyst Briefing	Chapman Golf Club, Eastlea North, Hre	14.00hrs	30.11.15
RADAR	AGM	6 TH Floor Tanganyika House, Harare	15.00pm	01.12.15
ART	Analyst Briefing	202 Seke Road, Graniteside, Harare	2.30PM	2.12.15
COTTCO	AGM	Cotton Pavillion Exhibition Park	12:00PM	9.12.15
BORDER	AGM	Boardroom, Northern Tobacco Complex 4-12 Paisley Road Southerton, Harare	09.00AM	9.12.15