

	26-Feb-15	27-Feb-15	% Δ
ZSE Industrials	168.02	167.16	0.51
ZSE Mining	55.38	55.38	0.00
Volume Traded (mn)	7.28	7.28	0.02
Value Traded (US\$ mn)	0.71	1.04	47.42
Market Cap (US\$ mn)	4,369.27	4,353.38	0.36
Foreign Purchases (US\$ mn)	0.171	0.707	313.58
Foreign Sales (US\$ mn)	0.264	0.535	102.57

## Industrials ease as heavies tumble...

Declines in DELTA, DZLH and ECONET took their toll on the Industrials which ended the final session of February in the negative shedding 0.86pts or 0.51% to 167.16pts. Selling pressure resulted in DELTA giving up 0.86% to 115c and ECONET falling 2.83% to 51.5c while DZL's 4.44% retreat to 8.6c was a result of sellers yielding to lower bids with strong demand remaining at the traded price. On a YTD basis DELTA is up 12.75%, ECONET down 14.17% and DZL is 7.50% in the positive. In other heavies OLD MUTUAL was unchanged at 237c; SEEDCO was quiet on constrained supply, while no trades took place in INNSCOR and OK due to unmatching of demand and supply.

\*\*\* Market Cap is Inclusive of Econet Class A Shares

### Top Risers

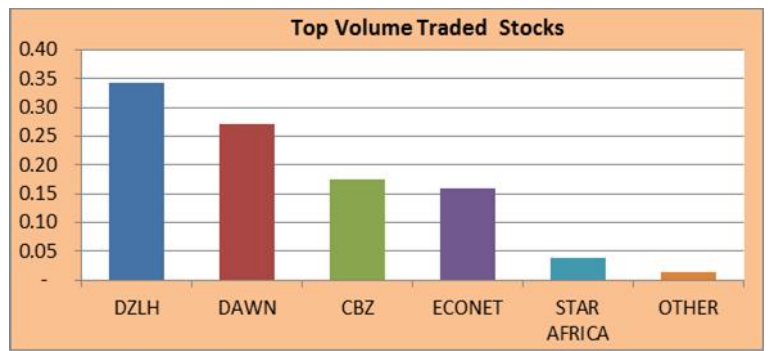
	Stock Name	Price	% Change	YTD Δ %
1	TURNAL	1.50	50.00	11.11
2	STAR AFRICA	1.79	11.88	0.56
3				
4				
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	DAIRIBORD	8.60	4.44	12.75
2	ECONET	51.50	2.83	14.17
3	DELTA	115.00	0.86	12.75
4				
5				

Minings were steady at 55.38pts with no trades taking place in the group. BINDURA closed with a tight spread of 5-5.2c. Its \$20mn debt capital raise ended today and the market awaits its results. Penny stocks TURNALL and STAR AFRICA were the day's two risers with the former leaping 50% to 1.5c and the latter 11.88% to 1.79c. Today's turnover of \$1.01mn was up 47.42% from yesterday with respective contributions of 56.25%, 20.11% and 12.10% from ECONET, DZLH and CBZ. Leading volumes were in DZL (34.32%), DAWN (27.15%), CBZ (17.54%) and ECONET (15.84%). Activity has since resurfaced in CBZ following the release of its December 2014 financial results this week with \$32.95mn in attributable profit and paid a final gross dividend of \$1.39mn. The ZSE today ended in a net foreign inflow position as foreign buys surged 313.58% to \$0.71mn and sales grew 102.57% to \$0.54mn.

In the month of February the Industrial Index gained 1.37% while the Mining Index fell 4.73% resulting in the former setting a YTD gain of 2.91% and the latter a YTD loss of 23.73%. In company news, MASH in its four months trading update to January 2015 highlighted that revenue was \$2.1m being 17% below last year and operating profit at \$1m was 23% below \$1.2m attained last year. To counter the stagnation in the rental income the company is focusing on new revenue streams in development income.



#### DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
TSL	Final	0.4c	06.03.15	23.03.15
AFDIS	Final	0.21c	13.03.15	23.03.15
BAT	Final	50c	10.04.15	30.04.15

#### UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
ART	AGM	202 Seke Road, Head Office, Graniteside, Harare	27.02.15	14.00HRS
TSL	AGM	28 S Mazorodze Road, Southerton Harare	11.03.15	12.00HRS
NICOZ DIAMOND	ANALYST BRIEFING	7 <sup>TH</sup> Floor Insurance Centre, 30 S Machel Ave, Harare	13.03.15	15.00HRS
FGOLD	AGM	Cnr 14 <sup>th</sup> Ave/J Tongogara KPMG building, Bulawayo	20.03.15	10.00HRS

#### CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 <sup>th</sup> JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 <sup>TH</sup> DEC 2014	Proposed Rights issue awaiting shareholder consent
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 <sup>ST</sup> DEC 2014	Capital raising for Smelter Restart project is still in progress

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