

EFE RESEARCH - MARKET COMMENT

Market Comment 26.09.2019

<u>Index</u>	Previous	Today	Move pts	Change %
Industrial	775.64	772.93	2.71	0.35
Mining	317.75	317.75	0.00	0.00
ZSE 10	219.75	218.21	1.54	0.70
ZSE ALL SHARE	232.85	232.04	0.81	0.35

SOURCE: ZSE

ZSE close week in losses as profit taking continues...

The ZSE sustained an unwinding mode mainly in heavies for the week ending session with three of the benchmark indices closing in the negative territory. The ZSE All share index and Industrials were in negligible 0.35% loses to close at 232.04pts and 772.93pts respectively. The Top 10 Index trimmed 0.70% to 218.21pts with the less active Mining Index remaining stable at 317.75pts as only paltry shares traded in Bindura. Of the twenty-five counters that exchanged hands eleven went up while, twelve emerged as laggards, to leave the market with two that sailed stable. Mash led the losers of the day with a 16.55% slide that took its price \$0.5800, while Multi-listed Old Mutual fell 16.38% as the group settled at \$25.0500 on weakening demand. Property concern Dawn lost 14.29% to \$0.0600 as Crocodile Skin producer Padenga shed 8.16% to \$2.2502. Seedco International completed the top five losers with a 4.21% slide to settle \$2.6840, albeit it closing with bid at \$2.7000.

The market was active in weekending session as seen in the value of trades that ballooned 656.03% too close at \$15.12m while, the volume of shares exchanged swelled 258.87% to 7.8m shares. Innscor was the session's top value contributor, trailed by Cassava, and SeedCo to claim a combined 61.07%. Cassava and Innscor anchored the volumes aggregate for the day with respective contributions of 20.94% and 18.19%. A net foreign inflow position was registered as \$1.46m worth of purchases were recorded against \$1.36m in disposals.

Market Snapshot	Today	Previous	Change
Market Cap US\$	30,502,793,667	30,670,436,524	0.55
Turnover US\$	15,124,090.00	2,000,448.67	656.03
Foreign buys US\$	1,460,268.25	943.74	154632.05
Foreign sales US\$	1,356,300.00	51,302.90	2543.71
No. of trades	219	141	55.32
Volume	7,803,578.00	2,174,489.00	258.87

Today's Gainers	Price	Change	% Change
Zimre Holdings Limited	5.93	0.99	20.04
Amalgamated Regional Trading (Art) Holdings Limited	12.60	2.10	20.00
Innscor Africa Limited	306.12	50.77	19.88
Proplastics Limited	69.00	11.40	19.79
British American Tobacco Zimbabwe Limited	5,000.00	775.00	18.34
	a ·	al.	%
Today's Losers	Price	Change	Change
Mashonaland Holdings Limited	5.80	1.15	16.55
Old Mutual Limited	2,505.00	490.57	16.38
Dawn Properties Limited	6.00	1.00	14.29
Padenga Holdings Limited	225.02	19.98	8.16
Seed Co International Limited	268.40	11.81	4.21

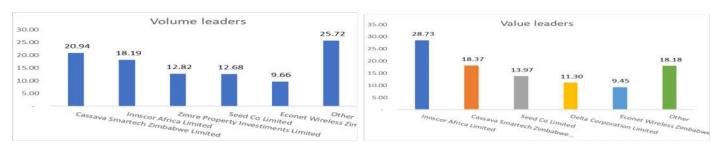
LOW (VTD)



Members of the Zimbabwe Stock Exchange

26.09.19

Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	TRADED	VOL TRADED	HIGH (YID)	LOW (YID)	
OMZIL	\$24.2927	2.99	\$25.0000	6,200	\$28.1000	\$7.0000	\$170,174,021.90
Divide	nd Monitor						
Counter	•	<u>LDR</u>			<u>Rate</u>		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
Natfoods		18.10.19			\$0.1526		04.11.2019
Afsun					\$0.0061		

VOLTRADED

LUCII (VTD)

\$0.0787

Upcoming Events

Innscor

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

Innscor		Analysts briefing	Cresta lodge, Shizha Room	1600hrs	26.09.19
Cautiona	ries				
ZHL	21.08.19	The company is engaged in price of the company's sha	negotiations that involve a potential transactes.	ion that may have a material	impact on the
Meikles	21.08.19	The discussions to sell certa the proposed disposal.	in hospitality assets are on-going and the con	npany will seek approval from	shareholders for
Padenga	09.04.19	The company is considering export-oriented business.	a proposed transaction to diversify its busine	ess through investment into a	n alternative
Getbucks	29.04.19	The company is contemplate price.	ing a capital raising transaction which if succe	essful will have a material effe	ect on the share
Fidelity	19.07.19		negotiations that involves restructuring the co a material impact on the value of shares.	ompany's capital structure th	rough the issue of
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 discuss different sector.	ions to sell certain operating assets of the com	npany and also the acquisition	n of a business in a

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.