



RESEARCH – MARKET COMMENT

Market Comment 28.04.2020

Index	Previous	Today	Move pts	Change %
Industrial	1591.64	1594.03	2.39	0.15
Mining	716.58	748.14	31.56	4.40
ZSE 10	397.13	395.75	1.38	0.35
ZSE ALL SHARE	479.62	480.73	1.11	0.23

SOURCE: ZSE

ZSE sustain a positive trajectory...

The market rose for the fourth straight session in Tuesday trades, helping the ZSE All Share Index to recover a further 0.23% to settle at 480.73pts. The Industrials added 0.15% to 1594.03pts with the Mining Index putting on a 4.40% surge on the back of rebounding Bindura. Heavy caps traded sideways with more pressure on the downside, thus dragging the Top Ten Index lower to 395.75pts after a 0.35% drop. Gains of the day were seen in mid-tier and penny stocks with Dawn properties leading after a 20% jump that took its price to \$0.0900 while, NMB and Bindura followed on a 11.43% and 9.94% lifts to close at \$0.7800 and \$0.4424 apiece. Powerspeed rose a further 9.38% to \$0.4200 as Willdale completed the risers' set with a 6.57% rebound to settle at \$0.0600. Other notable gains were recorded in Econet and Old Mutual. A strong positive market breadth was registered in the session where twenty-eight counters were active as twenty-one gained against four fallers, leaving the remainder of three to sail stable.

Leading the pack of bears was retailer OKZIM that eased 14.11% to \$1.7007 as beverages group Delta lost 0.87% to close at a vwap of \$5.8983 on persistent selling pressure. Cassava let go 0.06% to see the Fintech group closing at \$3.2322, albeit firm demand while, PPC inched a negligible 0.002% to \$3.6500. Activity aggregates reflected a mixed outcome with volume exchanged adding 21.91% to 3.84m shares, yielding a value outturn of \$9.33m, which was a 38.03% decline from prior session. OKZIM and Delta were the most sought-after stock of the day after claiming a combined 40.04% and 56.04% of the volume and value totals respectively. Other notable value contributors were in Cassava (11.06%) and Padenga (10.70%). Foreign inflows accounted for 12.20% of the turnover while, outflows added 16.27% to it.

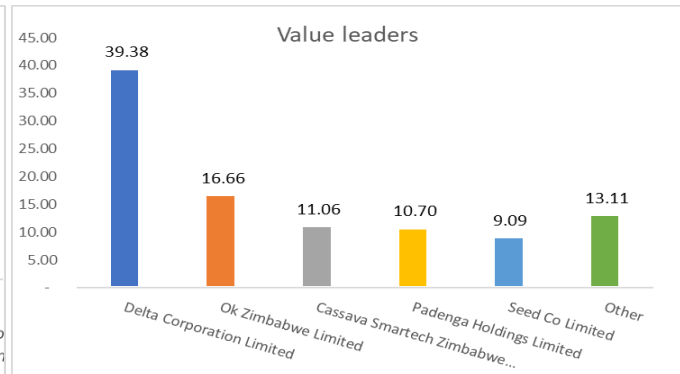
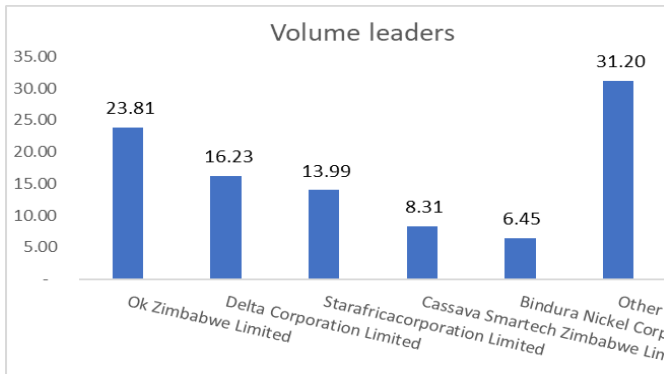
Market Snapshot	Today	Previous	Change
Market Cap US\$	62,369,639,792	62,089,961,667	0.45
Turnover US\$	9,325,323.60	15,046,936.41	38.03
Foreign buys US\$	1,137,520.00	1,730,845.00	34.28
Foreign sales US\$	1,517,055.00	3,287,051.65	53.85
No. of trades	171	138	23.91
Volume	3,836,155.00	3,146,593.00	21.91

Today's Gainers	Price	Change	% Change
Dawn Properties Limited	9.00	1.50	20.00
Nmbz Holdings Limited	78.00	8.00	11.43
Bindura Nickel Corporation Limited	44.24	4.00	9.94
Powerspeed Electrical Limited	42.00	3.60	9.38
Willdale Limited	6.00	0.37	6.57

Today's Losers	Price	Change	% Change
Ok Zimbabwe Limited	170.07	27.93	14.11
Delta Corporation Limited	589.83	5.17	0.87
Cassava Smartech Zimbabwe Limited	323.22	0.19	0.06
PPC Limited	365.00	0.01	0.00



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	22.00	-	22.00	-	-	-	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
Meikles	27.03.2020	\$0.1000	08.04.2020
Old Mutual Limited	03.04.2020	R0.75	04.05.2020

Upcoming Events

Company	Event	Venue	Time	Date

Cautionaries

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.
Succumbed 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.
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.
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.

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.