



RESEARCH – MARKET COMMENT

Market Comment 28.10.2019

Index	Previous	Today	Move pts	Change %
Industrial	765.51	768.37	2.86	0.37
Mining	314.13	271.67	42.46	13.52
ZSE 10	210.70	212.22	1.52	0.72
ZSE ALL SHARE	229.80	230.11	0.31	0.13

SOURCE: ZSE

Heavies enhance activity aggregates...

Block trades in Delta and Old Mutual spurred trading aggregates as circa 3.27m and 0.63m shares exchanged hands in the counters respectively. The trades claimed 58.11% and 33.11% of the value outturn in the duo of Old Mutual and Delta in that order. The other notable trade was in seen in Innscor which contributed 15.12% of the volume and 6.54% of the value total. Resultantly, the turnover for the day ballooned 300% to \$36m despite a 18.87% decline of the volumes exchanged. The risers and fallers spectrum were equally distributed at eleven as four traded stable. Foreign participation remained depressed as reflected in inflows which accounted for 0.14% of the total value whilst, outflows claimed 1.53% of the same.

Three of the benchmark indices swayed back into the black in the week opener, stimulated by slight gains seen in heavies PPC and Old Mutual. The mainstream All share Index rose 0.13% to 230.11pts as the Industrials added 0.37% to 768.37pts. The Top Ten Index ticked up 0.72% to end 212.22 with the resources Index plunging 13.52% to 212.22pts on the back of losses in RIOZIM and Bindura which dipped 18.85% and 4.12% to trade at \$2.1100 and \$0.1281 apiece. PPC led the risers list of the day with a 19.90% rise taking its price to \$3.7200 while, Mash ticked up 19.66% reaching an all-time high of \$0.0840. FML added 8% to \$0.2700, as the penny stock Medtech put on 5.56% to \$0.0076. Old Mutual capped the risers set with a 5.09% surge to see the conglomerate trading at \$34.6833, having traded an intra-day high of \$36.0000. Masimba emerged as the worst performer of the day as it lost 20% to settle at \$0.1520. SeedCo dropped 18.32% to settle lower at \$1.5600 on paltry 400 shares.

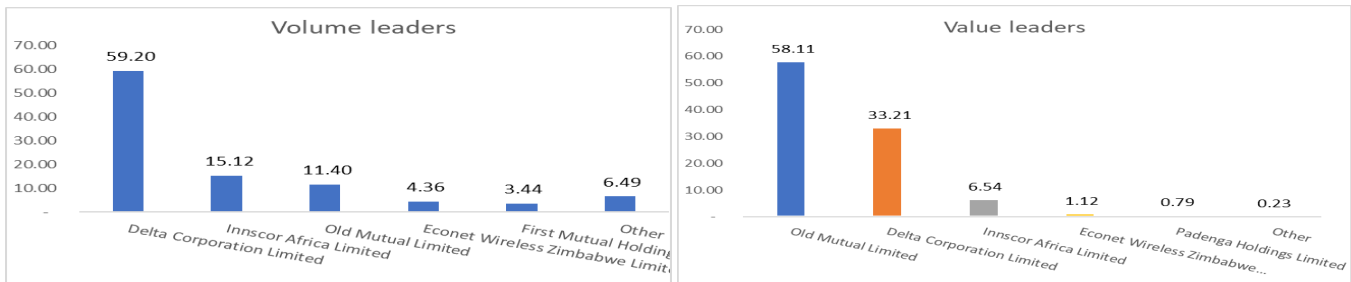
Market Snapshot	Today	Previous	Change
Market Cap US\$	30,091,138,786	30,008,633,488	0.27
Turnover US\$	36,415,869.37	9,097,620.55	300.28
Foreign buys US\$	51,273.00	1,349,425.99	96.20
Foreign sales US\$	555,366.10	0.00	-
No. of trades	78	197	60.41
Volume	5,524,552.00	6,809,877.00	18.87

Today's Gainers	Price	Change	%Change
Ppc Limited	372.00	61.75	19.90
Mashonaland Holdings Limited	8.40	1.38	19.66
First Mutual Holdings Limited	27.00	2.00	8.00
Medtech Holdings Limited	0.76	0.04	5.56
Old Mutual Limited	3,468.33	168.00	5.09

Today's Losers	Price	Change	%Change
Masimba Holdings Limited	15.20	3.80	20.00
Riozim Limited	211.00	49.00	18.85
Seed Co Limited	156.00	35.00	18.32
First Capital Bank Limited	9.13	0.46	4.80
Bindura Nickel Corporation Limited	12.81	0.55	4.12



Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	\$34.5231	1.40	\$34.2000	7,800	\$38.0000	\$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
Natfoods	18.10.19	\$0.1526	04.11.19
Afsun		\$0.0061	
Inncor	18.10.19	\$0.0787	04.11.19
Unifreight	01.11.19	\$0.00704	08.11.19
CBZ	08.11.19	\$0.0106	11.11.19

Upcoming Events

Company	Event	Venue	Time	Date
Cassava	AGM	Cresta lodge, Cnr Samora Machel and R.G Mugabe Road.	1000hrs	30.10.19

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.
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.
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.

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.