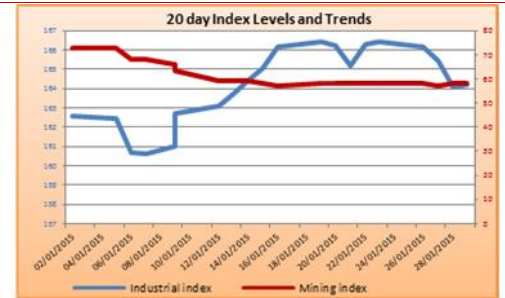




Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

29-January -2015



	28-Jan-15	29-Jan-15	% Δ
ZSE Industrials	164.09	164.24	0.09
ZSE Mining	58.13	58.13	0.00
Volume Traded (mn)	2.02	1.32	34.57
Value Traded (US\$ mn)	0.29	0.29	2.90
Market Cap (US\$ mn)	4,602.88	4,542.22	1.32
Foreign Purchases (US\$ mn)	0.000	0.100	199,900.0
Foreign Sales (US\$ mn)	0.002	0.158	10,444.9

ZSE in marginal rebound as trades remain thin...

The Industrial Index ended the recent declining trend with a marginal 0.09% rebound to 164.24pts. The gain was driven by Delta's 0.09% rise to 111.1c and National Foods' 3.03% rise to 340c though the latter saw a paltry volume of 116 shares exchanging hands. FMCG conglomerate Inncor was the sole decliner for the day after falling 1.72% to 57c on waning demand.

Minings were unchanged at 58.13pts as trades in Bindura and Hwange took place at their previous prices of 5c and 4c respectively. Meanwhile diversified mining company RioZim announced its proposed \$10mn rights offer earmarked for capital expenditure for reopening the Cam & Motor Gold Mining Project and repaying \$700,000.00 obligation due to the underwriter which is the current 24.67% shareholder in the company, GEM. RIOZIM will issue 66.67mn shares at \$0.15 to existing shareholder in the ratio 124.931 new shares for every 100 already held. Rio is also currently trading at 15c the proposed rights issue price.

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

Top Risers

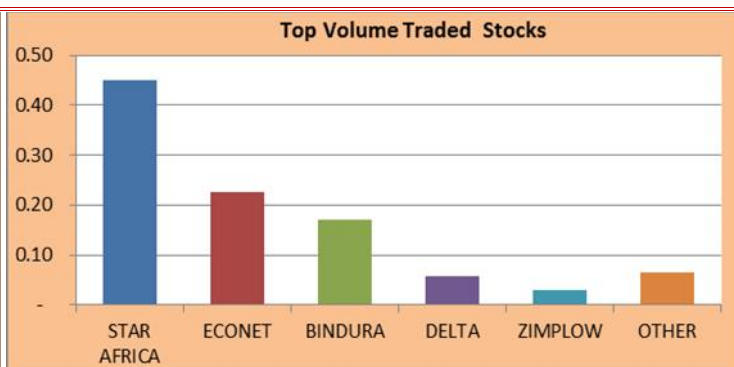
	Stock Name	Price	% Change	YTD Δ %
1	NATFOODS	340.00	3.03	0.00
2	DELTA	111.10	0.09	8.92
3				
4				
5				

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	INNSCOR	57.00	1.72	0.00
2				
3				
4				
5				

Value traded remained subdued despite today's 2.9% improvement to \$0.29mn. Cherry picking continues with investors mostly preferring the top three capitalized stocks Econet, Delta and Inncor which made contributions of 50.94%, 29.20% and 7.67% respectively to turnover. Foreign participation was markedly improved with buys contributing 34.09% to value of trades and sales 53.87% of the same as activity in Econet singularly boosted both sides.

African Sun which recorded an attributable loss of \$2.29mn for the full year to September 2014 anticipates a profitable FY2015 on the back of growing contributions from its Ghana outfit. The hotelier group is banking on reduced debt as well as operating costs coupled with improved foreign tourist arrivals for better financial performances going forward. The stock did not trade and closed with a spread of 1.4c – 1.8c. Elsewhere Penny stock Art traded \$41.00 worth of shares at a stable price of 0.3c. The company today announced senior management and board changes with long serving CEO Richard Zirobwa set to resign effective 01 February 2015 and to be replaced by Tapiwa Ameer, Abisai Chingwecha and Moses Chundu were confirmed as group CFO and board chairman respectively.



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
ZHL	Rights issue		02.02.15	20.02.15
NAMPAK	AGM	68 Birmingham road,Southerton,Harare	11.02.15	12.00HRS
CAFCA	AGM	Head Office 54 Lyton Road ,Workington,Harare	19.02.15	12.00HRS
RIOZIM	EGM	NO.1 Kenilworth Road,Highlands,Harare	19.02.15	09.00HRS
ART	AGM	202 Seke Road,Head Office,Graniteside,Harare	27.02.15	14.00HRS
ARISTON	AGM	306 Hillside Road,Head Office ,Boardroom,Harare	18.02.15	14.30HRS
Mashonaland	AGM	19 th Floor, ZB Life Towers, 77 Jason Moyo, Harare	26.02.15	12.00HRS
Powerspeed	AGM	Powerspeed Complex, Graniteside, Harare	17.02.15	11.00HRS

CAUTIONARIES

Company	Issue Date	Subject
AFRICAN SUN	6 th DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
TAH	24 th JUNE 2014	Negotiations that may have material effect on the company's stocks price
RIOZ	11 TH 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 ST DEC 2014	Capital raising for Smelter Restart project is still in progress

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