

Market Comment 29.09.2016

Index	Previous	Today	Move pts	Change %
Industrial	99.60	99.18	0.42	0.42
Mining	25.98	26.61	0.63	2.42

SOURCE: ZSE

Industrials pegged back as heavies take a knock...

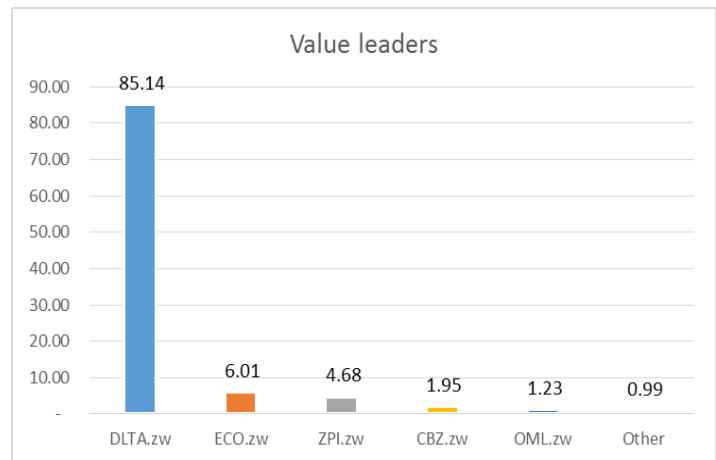
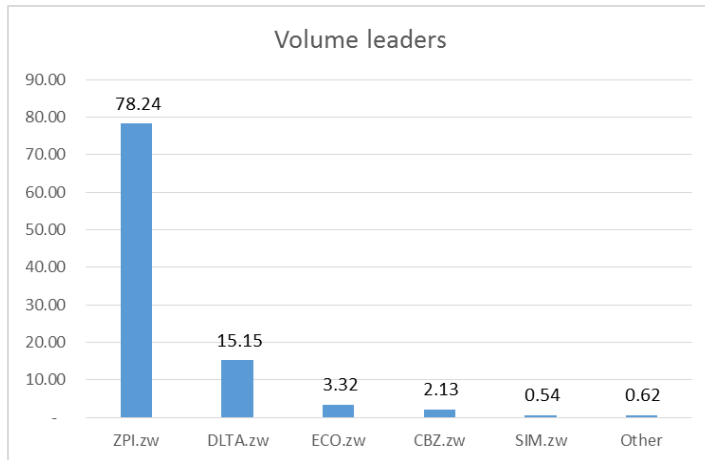
The benchmark Industrial Index swung into the red in Thursday trades shedding 0.42% to 99.18pts after losses in market heavies Delta and Econet combined to smother its recent rising impetus. The heavy cap duo were two of the three fallers of the day that also included cement manufacturer Lafarge whose losses outweighed an equal numbers of fallers for the day to leave the Industrials with no breadth. Lafarge led the market retreat on a 9.1% slump to \$0.2000 in its first post results trade. Delta followed with a 1.96% drop that took its price to a vwap of \$0.6103 having touched an intraday low of \$0.6000. Econet completed the rout on a 0.36% slump to a vwap of \$0.1963, Loss mitigation amongst the industrials was spearheaded by Axia up 12.5% to \$0.0360, Old mutual aided the same cause on a 2.25% lift to \$2.7951 and Padenga completed the risers after putting on 1.35% to \$0.1125.

The Mining Index enjoyed a rising session adding 2.42% to 26.61pts buoyed by the 7.14% gain in nickel miners Bindura to \$0.0120. Activity improved on Thursday as seen in the 120% surge in number of trades to 66 which yielded \$1.84m in value of trades, indicating a 483% improvement on prior outcome. The number of shares traded ballooned 1,408% to 16.97m shares anchored largely by trades in property concern Dawn that shored up 13.27m shares representing circa 78.24% of the aggregate. Foreign players joined the buying party on the bourse scooping bargains in the market's main momentum stock, Delta. Inflows of the day stood at \$0.65m from a negligible \$285 yesterday while disposals by foreigners tallied \$1.6m to see the market remain in capital flight.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,731,072,993.00	2,741,227,108.00	0.37
Turnover US\$	1,842,540.58	315,792.28	483.47
Foreign buys US\$	652,470	285	228812.85
Foreign sales US\$	1,631,864	287,183	468.23
No. of trades	66	30	120.00
Volume	16,955,623	1,124,357	1408.03

Gainers	Price	Change	% Change	Losers	Price	Change	%Change
AXIA.zw	3.60	0.40	12.50	LACZ.zw	20.00	2.00	9.09
BIND.zw	1.20	0.08	7.14	DLTA.zw	61.03	1.22	1.96
OML.zw	279.57	6.16	2.25	ECO.zw	19.63	0.07	0.36
PHL.zw	11.25	0.15	1.35				

Volume and value drivers



Dividend Monitor

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	<u>Payment Date</u>
BAT	09.09.16	18.00c	30.09.16
FBC	02.09.16	0.2235c	26.09.16

Upcoming Events

<u>Company</u>	<u>Event</u>	<u>Venue</u>	<u>Time</u>	<u>Date</u>
Star Africa	AGM	Head Office ,Harare	1130hrs	29.09.2016

Cautionaries

<u>Company</u>	<u>Issue Date</u>	<u>Subject</u>
Hwange	07.03.16	Discussions that may lead to transactions which may have an impact on the share price
PPC	31.05.16	Discussions that may lead to transactions which may have an impact on the share price
ZB	15.07.16	Company's long running case with THL was resolved. Shareholders are advised to exercise caution when dealing in the Company's shares...
CFI	19.07.16	The Board is working on initiatives to recapitalize the Group's operating subsidiaries