

Market Comment 30.09.2015

| Index | Previous | Today | Move pts | Change % |
|------------|----------|--------|----------|----------|
| Industrial | 131.91 | 131.93 | 0.02 | 0.02 |
| Mining | 25.15 | 24.36 | 0.79 | 3.14 |

SOURCE: ZSE

Activity slumps to lowest since automation...

The activity aggregates slumped to their lowest since the market automated as the market spun a mere \$13,040.67 in value as only twelve trades were registered in the eight active stocks of the day. Volumes of the day totaled 450,112 shares which were down 96.89% on yesterday's outturn. Nickel miners Bindura, dominated the activity aggregates leading both volumes and values at contributions of 67% and 32% respectively. The low activity could be attributable to the month end where some local market players are generally inactive but the recent trend points to overall depressed activity on the bourse. Despite the low activity, the main stream Industrial Index eked out a marginal 0.02% rise to 131.93pts, while the Mining Index trended in the counter direction shedding 3.14% to 24.36pts.

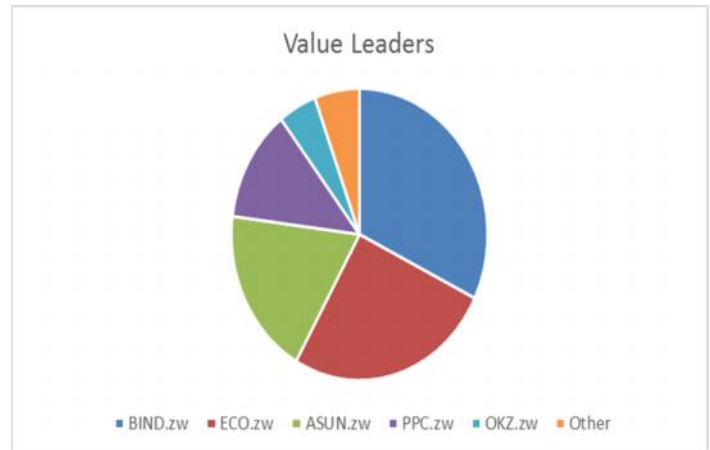
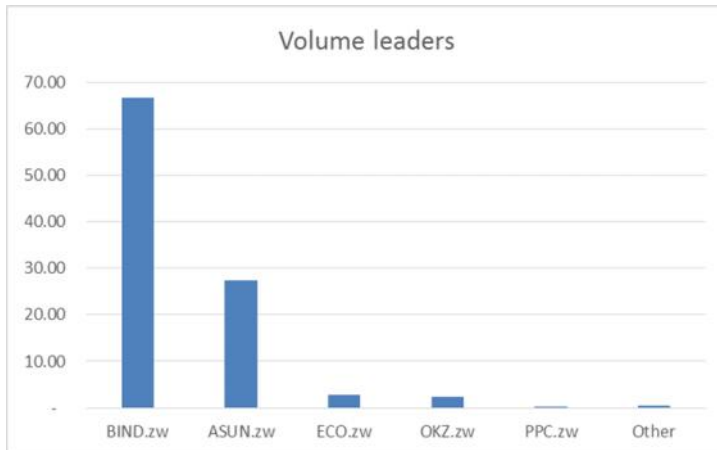
The industrial gains were anchored solely by banking group CBZ that added 1.20% to 8.4c while losses in this cluster were seen in PPC and African Sun that came off 0.91% and 0.96% and settled at \$1.0900 and \$0.0180 respectively. The minings decline was a result of the 6.67% drop in Bindura to \$0.0140 as the rest of the mining stocks held at previous levels. In company news cement manufacturers Lafarge released a tepid set of interim results in which an after tax loss of \$1.3m was posted as cement volume sales fell 7%. Coal miners Hwange posted similarly dull interims in which a loss of \$15.8m was recorded with management lamenting a 10% decline in coke products sales for the poor result. In today's session both Hwange and Lafarge saw no trades with the former having no spread while the latter saw its bid pull back to \$0.3000 with no offers showing.

| Market Snapshot | Today | Previous | Change |
|--------------------|---------------|---------------|----------|
| Market Cap US\$ | 3,444,530,965 | 3,445,407,787 | -0.03% |
| Turnover US\$ | 13,041 | 1,208,771 | -98.92% |
| Foreign buys US\$ | 0 | 1,600 | -100.00% |
| Foreign sales US\$ | 4,334 | 1,084,198 | -99.60% |
| No. of trades | 12 | 30 | -60.00% |
| Volume | 450,112 | 14,449,862 | -96.89% |

| Gainers | Price | Change | % Change |
|---------|-------|--------|----------|
| CBZ.zw | 8.40 | 0.10 | 1.20 |

| Losers | Price | Change | %Change |
|---------|--------|--------|---------|
| BIND.zw | 1.40 | 0.10 | 6.67 |
| ASUN.zw | 1.98 | 0.02 | 1.00 |
| PPC.zw | 109.00 | 1.00 | 0.91 |

Volume and value drivers



Dividend Monitor

| Counter | LDR | Rate | Payment Date |
|------------|----------|-------|--------------|
| OLD MUTUAL | 21.09.15 | 2.65p | 30.10.15 |
| AFDIS | 25.09.15 | 0.36c | 05.10.15 |
| NFOOD | 09.10.15 | 4.65c | 10.11.15 |
| COLCOM | 09.10.15 | 1.8c | 10.11.15 |
| INNSCOR | 09.10.15 | 0.55c | 10.11.15 |

Upcoming Events

| Company | Event | Venue | Time | Date |
|-------------|-------|--|---------|----------|
| Meikles | AGM | 26 Greenhithe Lane, Borrowdale, Harare | 09.00am | 29.09.15 |
| STAR AFRICA | AGM | 45 Douglas Road, Workington | 11.30am | 30.09.15 |
| FIDELITY | EGM | 7th Floor Fidelity House | 10.00AM | 20.10.15 |
| CFI | EGM | Royal Harare Golf Club, Harare | 10.00AM | 16.10.15 |