

Members of the Zimbabwe Stock Exchange

# Daily ZSE Market Report

31-March-2015







	30-Mar-15	31-Mar-15	% ∆
ZSE Industrials	158.68	158.22	0.29
ZSE Mining	43.93	43.93	0.00
Volume Traded (mn)	0.64	13.40	2006.81
Value Traded (US\$ mn)	0.24	0.90	269.22
Market Cap (US\$ mn)	4,398.02	4,327.61	1.60
Foreign Purchases (US\$ mn)	0.074	0.511	588.24
Foreign Sales (US\$ mn)	0.000	0.049	0.00

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

Top Risers

	Stock Name	Price	% Change	YTD∆ %
1	ASTRA	4.50	12.50	12.50
2				
3				
4				
5				

### Top Fallers

	Stock Name	Price	% Δ	YTD∆%
1	DAWN	0.80	15.79	23.81
2	TURNAL	1.30	7.14	3.70
3	PEARL	2.95	5.08	0.00
4	INNSCOR	55.00	4.35	8.33
5	COLCOM	26.00	3.70	53.33

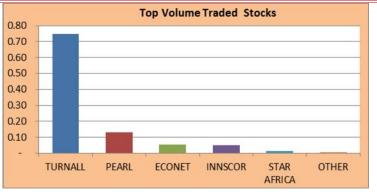
## ZSE ends Q1 softer on overly bearish sentiment ...

The Industrial Index extended its losses giving up 0.46pts or 0.29% to close at 158.22pts on sell-offs. Today's decline saw the benchmark Index ending the first quarter of 2015 in the red, down 2.81% from year opening level. The resources index was unchanged at 43.93pts with no trades taking place in the sector. The Mining Index ended Q1 in the negative having lost 38.74% as capitalization issues continue to haunt the listed stocks in the cluster.

Desperate sellers drove Innscor down 4.35% to demand level of 55c. Its subsidiary Colcom fell 3.70% to 26c and closed with buyers only. Property stocks Dawn and Pearl gave up 15.79% to 0.80c and 5.08% to 2.8c respectively. Dawn's fall comes against reports that its major shareholder Lengrah Investments will make an offer to minorities by 31 May 2015. Meanwhile Pearl's decline was a price correction following yesterday's false jump. Star Africa currently undergoing operational and capital restructuring dropped 3.45% to 1.5c. Turnall, which in its FY2014 recorded 436% increase in operating loss to \$13.35mn and 177% jump in loss to \$11.92mn, retreated 7.14% to 1.3c. The company's dismall performance was partially attributable to operational reviews that included migration to cash sales, impairments of inventories and receivables as well as credit losses provisions.

Astra which is contemplating delisting due to its shareholding structure now in breach of ZSE listing requirements firmed 12.50% to 4.5c and was the only riser of the day. Trading aggregates were positive with volumes surging 2006% to 13.40mn shares and turnover rising 287.26% to \$0.94mn. Turnall contributed 74.62% of shares traded and PEARL 13.03% of the same. The top value drivers for the day were Econet (38.63%) and Innscor (38.78%) with the latter closing firmly bid. The boost in activity also came from the \$0.51mn foreign purchases and were 54.26% of today's turnover. However, foreign sales remained depressed at \$0.049mn with the bourse closing in a \$0.46mn foreign inflow position..





### **DIVIDEND MONITOR**

COMPANY	Dividend Type	Div Amount	Record date	Payment date
BAT	Final	50c	10.04.15	30.04.15
NFOOD	Interim	3.11c	20.03.15	02.04.15
Colcom	Interim	0.5c	20.03.15	02.04.15
Innscor	Interim	0.55c	20.03.15	02.04.15
CBZ	Final	0.202c	02.04.15	15.04.15
OLD MUTUAL	Final	6.25p	20.04.15	29.05.15

### **UPCOMING EVENTS**

COMPANY	EVENT	VENUE	DATE	TIME
RTG	ANALYST BRIEFING	VIP Lounge, HICC, Rainbow Towers Hotel	31.03.15	16.00HRS

### **CAUTIONARIES**

Company	Issue Date	Subject
AFRICAN SUN	6 <sup>th</sup> DEC 2013	Discussions on mandatory offer to minorities by Lengrah Investments
Masimba	15 JAN 2015	Repeat Notice of possible transactions with potential impact on share values
BNC	31 <sup>ST</sup> DEC 2014	Capital raising for Smelter Restart project is still in progress
RIOZ	5 <sup>TH</sup> MAR 2015	Comapany seeking regulatory approvals to proceed with the rights issue

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.