

Members of the Zimbabwe Stock Exchange

Market Comment 31.05.2019

Index	Previous	Today	Move pts	Change %
Industrial	638.89	628.41	10.48	1.64
Mining	221.07	225.81	4.74	2.14
ZSE 10	188.09	182.99	5.10	2.71
ZSE ALL SHARE	191.11	188.07	3.04	1.59

SOURCE: ZSE

Heavies stumble in month-ending trades...

The ZSE benchmark indices capped the final session of the month in the red, as selected heavies continued to falter. The All Share Index let go 1.59% to 188.07pts and the Industrials lost 1.64% to close at 628.41pts. The ZSE Top Ten Index trimmed 2.71% to end pegged at 182.99pts dragged down by Cassava, Econet, Delta and Padenga that shed 4.82%, 4.63%, 4.01% and 0.52% to settle at respective prices of \$1.7547, \$1.7519, \$3.6107 and \$1.6502. Other notable shakers of the day were insurer FML that retreated 5.88% to \$0.1600, cement manufacturers PPC which traded 5.06% softer at \$1.8988 and OKZim with a 0.60% loss to \$0.4500.

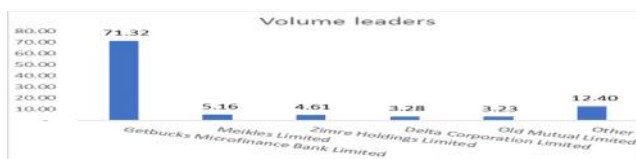
The riser's side was led by Star Africa which surged 25% to end pegged at \$0.0200, trailed by Zimre holdings that put on 20% to \$0.0420. Brick manufacturers Willdale advanced 17.86% to \$0.0330 while, banking group FBC improved 11.21% to \$0.5010. Turnall wrapped the risers of the day after an 8.69% lift to \$0.1038, reversing previous day losses. The resources index was up 2.14% at 225.81pts on the back of gains in Bindura which ticked up 6.67% to \$0.0960. Volume of shares traded ballooned 173.58% to 7.81m yielding a turnover of \$6.33m which was a 176.42% gain from prior session. The main drivers of the value aggregate were Old Mutual, Delta and Getbucks that accounted for a combined 80.65% of the total. Volumes traded were driven by Getbucks that accounted for a huge chunk of 71.32% of the outturn with the rest of the counters scrambling for the remaining 28.68%.

Market Snapshot	Today	Previous	Change
Market Cap US\$	-	25,378,574,899	-
Turnover US\$	6,328,163.75	2,289,314.83	176.42
Foreign buys US\$	-	631,264.27	-
Foreign sales US\$	-	642,999.93	-
No. of trades	148	144	2.78
Volume	7,814,076.00	2,856,196.00	173.58

Today's Gainers	Price	Change	% Change
Starafriacorporation Limited	2.00	0.40	25.00
Zimre Holdings Limited	4.20	0.70	20.00
Willdale Limited	3.30	0.50	17.86
Fbc Holdings Limited	50.10	5.05	11.21
Turnall Holdings Limited	10.38	0.83	8.69

Today's Losers	Price	Change	% Change
First Mutual Holdings Limited	16.00	1.00	5.88
Ppc Limited	189.88	10.12	5.06
Cassava Smartech Zimbabwe Limited	175.47	8.89	4.82
Econet Wireless Zimbabwe Limited	175.19	8.51	4.63
Delta Corporation Limited	361.07	15.07	4.01

Volume and value drivers



OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	
OMZIL	\$13.0089	4.05	\$13.0000	6576	\$12.7000	\$4.5000	\$170,174,021.90

Dividend Monitor

Counter	LDR	Rate	Payment Date
NMB	10.05.19	\$0.0096	11.06.19
RTG	17.05.19	RTGS\$0.000287/USD\$0.000123	31.05.19
Edgars	03.05.19	\$0.005	31.05.19
Cafca	31.05.19	\$0.0613	14.06.19
OKZIM	14.06.19	\$0.0171	18.06.19

Upcoming Events

Company	Event	Venue	Time	Date
CBZ	AGM	Stewart room, Meikles	1500hrs	05.06.19
Dairibord	AGM	Stewart room, Meikles	1200hrs	31.05.19
Lafarge	AGM	Manresa club, Arcturus Road	1200hrs	05.06.19
Padenga	AGM	Royal Harare Golf Club	0815hrs	05.06.19
Turnall	AGM	Msasa Room, Rainbow Towers	1000hrs	06.06.19
Zimpapers	AGM	6 th floor, Herald House	1200hrs	20.06.19
RioZim	AGM	Kenilworth Road, Southerton	1030hrs	24.06.19
Medtech	AGM	Stand 619, Cnr Shumba/Hacha, Ruwa	1400hrs	27.06.19
Masimba	AGM	44 Tilbury Road, Willowvale, Harare	1230hrs	21.06.19

Cautionaries

Simbisa	24.07.17	Board has approved, subject to RBZ, regulatory and shareholder's approval, the application for a secondary listing on LSE (AIM)
RioZim	01.11.18	Further cautionary reporting that three of its mines have involuntarily stopped operations until sufficient foreign currency can be accessed.
ZHL	21.03.19	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	20.03.19	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.
AfriSun	03.05.19	Company announces termination management agreement with the Legacy Hospitality Management services Ltd.

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.