



Daily ZSE Market Report

Members of the Zimbabwe Stock Exchange

31-December-2014



	30-Dec-14	31-Dec-14	% Δ
ZSE Industrials	163.35	162.79	0.34
ZSE Mining	68.11	71.71	5.29
Volume Traded (mn)	2.15	1.33	38.22
Value Traded (US\$ mn)	1.18	0.75	36.59
Market Cap (US\$ mn)	4,648.60	4,619.18	0.63
Foreign Purchases (US\$ mn)	1.001	0.570	42.99
Foreign Sales (US\$ mn)	0.605	0.025	95.80

Industrials end 2014 low year on year...

Closing 2014 at 162.79pts, the ZSE benchmark Index declined 19.46% from 31 December 2013 and ending the year in the negative. In the year the Index reached all time high of 204.17pts on 13 January. On the other hand the Mining Index closed the year at 71.71pts and up 56.61% year on year. The resources Index peaked at 105.13pts on 26 August.

Today's trading pattern saw 14 active stocks, with 7 risers and 3 decliners. Delta continued losing ground shedding another 2.86% to close the year at 102c. This also brought the ZSE top capitalized stock YTD loss to 27.19%. Retailers OK traded weak shedding 4.17% to 11.50c despite stable demand in the stock. Spirits, wines and ciders manufacturer Afdis, reversed yesterday's gain retreating 1% to 47c. The 3 losers weighed on the Industrial Index which gave up 0.34% to close at 162.79pts.

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

Top Risers

	Stock Name	Price	% Change	YTD Δ %
1	TURNAL	1.35	35.00	73.00
2	LAFARGE	55.00	19.57	50.00
3	RTG	1.60	14.29	0.00
4	FIDELITY	8.00	6.67	38.51
5	BINDURA	6.40	6.67	220.00

Minimizing today's losses were largely Econet and Natfoods. Sustained demand in both stocks saw the former gaining 1.69% to settle at 60c albeit thin trades worth \$684.00 and the latter 3.03% to 340c. Econet's recent recoveries saw it closing the year at the same level with 2013. Leading bulls were Turnall which heaved 35% to 1.35c, Lafarge that leapt 19.57% to 55c, as well as RTG that jumped 14.29% to 1.6c and offsetting yesterday's decline and Fidelity that went up 6.67% to close at 8c.

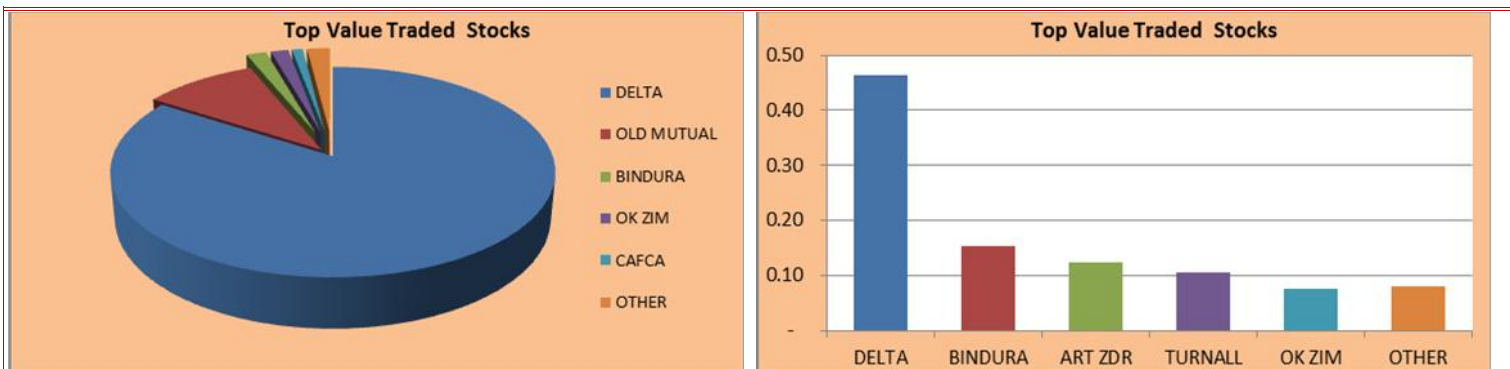
In Minings Bindura remained strong adding another 6.67% to 6.4c to drive the Mining Index up 5.29% to 71.71pts. In 2014 Bindura was the best performer rising 220% to today's 6.4c. This was on the back of the company's restructuring after many years under care and maintenance. The miner issued a repeat cautionary in which it is seeking funding to restart its Smelter via the floatation of a fixed term debt instrument.

Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	OK	11.50	4.17	56.67
2	DELTA	102.00	2.86	27.19
3	AFDIS	47.00	1.05	56.67
4				
5				

The short working day on New Year's Eve saw market aggregates declining. Volumes took a 38.22% knock to 1.33mn while turnover similarly fell 36.59% to \$0.75mn with Delta dominating with its 84% or \$0.63mn contribution. Foreign purchases were down 42.99% to \$0.57mn while sales of the same came off 95.80% to \$0.025 resulting in net inflows of \$0.55mn.

Meanwhile POTRAZ announced new mobile cellular charges including VAT and excise duty not to be exceeded effective 01 January 2015. These include \$0.15 on mobile net on net calls and \$0.05 on net on net SMS. The reduction is likely to impact on mobile network operators' income streams going forward.



DIVIDEND MONITOR

COMPANY	Dividend Type	Div Amount	Record date	Payment date
OK	Interim	0.2c	28.11.14	08 Jan 15
MEIKLES	Interim	2c	16.01.15	31 Jan 15

UPCOMING EVENTS

COMPANY	EVENT	VENUE	DATE	TIME
African Sun	Analyst Briefing	Crowne Plaza Monomotapa, Ophir Room	TBA	

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

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