



Members of the Zimbabwe Stock Exchange

## Market Comment 31.12.2018

Index	Previous	Today	Move pts	Change %
Industrial	488.24	487.13	1.11	0.23
Mining	216.77	227.71	10.94	5.05
ZSE 10	146.65	145.02	1.63	1.11
ZSE ALL SHARE	146.43	146.24	0.19	0.13

SOURCE: ZSE

### ZSE closes year end session in the red...

The market ended the final session of 2018 in the red as three of the benchmark Indices closed pointing southwards. The mainstream All Share Index trimmed 0.13% to close at 146.24pts while, the Industrials was 0.23% down at 487.13pts. The ZSE Top Ten Index let go 1.11% to end at 145.02pts as demand in heavy capitalised stocks continued to wane. Meikles headlined the losers of the day on a 7.36% decline to \$0.5100, trailed by Star Africa that dropped 7.14% to settle at \$0.0130. Beverages group Delta dipped 3.99% to close at a vwap of \$2.7291, having touched an intra-day high of \$3.2000 while, SeedCo International retreated 1.71% to \$1.7200. Old Mutual slipped 0.62% to \$7.9310 having traded an intra-day low of \$7.8900, closing well offered at \$7.9000. Econet and its subsidiary Cassava were other notable shakers of the day as the duo plunged 0.46% and 0.18% apiece to \$1.4275 and \$1.4311 apiece.

Leading the risers of the day was Ariston that put on 19.40% to settle at \$0.0240 followed by Nickel miners Bindura which garnered 17.25% to \$0.0945 triggering a 5.05% growth in the Mining Index to 227.71pts. Financial institution FBC ticked up 16.67% to \$0.3500 while, FML improved 15.38% to \$0.1500 as 1.41m shares exchanged hands. Retailer OKZim completed the top five risers list with a 13.90% surge to settle at \$0.2852. Activity aggregates were subdued in the last session of the year as a total of 1.49m shares exchanged hands yielding a market value of \$2.76m. FML and Cassava anchored the volume aggregate with a combined 62.23% contribution while, Cassava and Econet claimed 62.37% of the total turnover traded for the day.

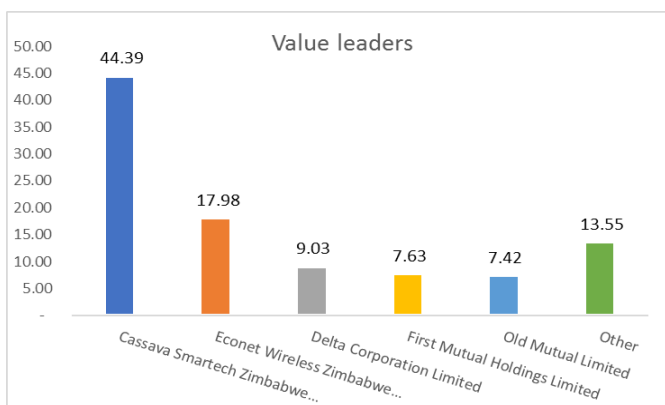
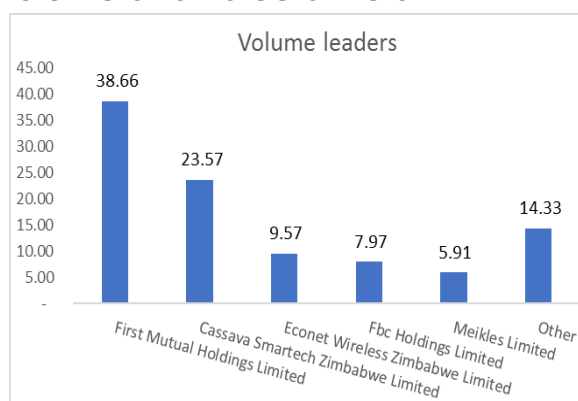
Market Snapshot	Today	Previous	Change
Market Cap US\$	19,424,406,159	19,454,066,861	0.15
Turnover US\$	2,763,575.49	4,838,459.05	42.88
Foreign buys US\$	696,698.35	425,852.70	63.60
Foreign sales US\$	225,971.43	1,923,655.27	88.25
No. of trades	98	99	1.01
Volume	1,493,892.00	6,531,399.00	77.13

Today's Gainers	Price	Change	% Change
Ariston Holdings Limited	2.40	0.39	19.40
Bindura Nickel Corporation Limited	9.45	1.39	17.25
Fbc Holdings Limited	35.00	5.00	16.67
First Mutual Holdings Limited	15.00	2.00	15.38
Ok Zimbabwe Limited	28.52	3.48	13.90

Today's Losers	Price	Change	% Change
Meikles Limited	51.00	4.05	7.36
Starafriacorporation Limited	1.30	0.10	7.14
Delta Corporation Limited	272.91	11.34	3.99
Seed Co International Limited	172.00	3.00	1.71
Old Mutual Limited	793.10	4.91	0.62



### Volume and value drivers



### OLD MUTUAL ZIMBABWE

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	MARKET CAP
OMZIL	\$8.1497	0.61	\$8.1400	36,167	\$12.7000	\$4.5000	\$170,174,021.90

### Dividend Monitor

Counter	LDR	Rate	Payment Date

### Upcoming Events

Company	Event	Venue	Time	Date

### 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)
CBZ	02.05.17	Regulatory matter which one of the company's subsidiary is involved, is still under discussion
Barclays	17.09.18	Unbundling of company's non-core banking properties into a separate entity.
Econet	17.09.18	The board is engaged in discussions that may have an impact on the value of shares.
Edgars	30.10.18	Further cautionary reporting that the company still in discussions that may result in material impact on the value of share.
RioZim	01.11.18	Further cautionary reporting that three of its mines have involuntarily stopped operations until sufficient foreign currency can be accessed.

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 at times 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.