

## ZSE in another week of losses as liquidity constraints bite...

	Previous	Current	Change	%Change	YTD %
All share	1,663.47	1,641.07	22.3968	1.35	613.26
Industrial	5,453.46	5,407.17	46.2889	0.85	605.58
Mining	3,854.30	3,880.20	25.9010	0.67	1125.35
Top 10	1,109.02	1,104.45	4.5724	0.41	444.92

The market slumped to another weekly loss amidst low demand on the back of constrained liquidity which has seen most heavy cap stocks buckle under selling pressure. The primary All Share Index succumbed 1.35% for the week and settled at 1641.07pts as the bear market firmly set its trend. There was a mixed outcome on the segregated indices as the Mining Index was in a 0.67% gain to 3880.20pts while, the Industrial Index succumbed 0.85% and settled at 5407.17pts. The market weakness was similarly witnessed in the top capitalised stocks on the market as the Top Ten Index closed 0.41% softer at 1104.45pts on weak demand.

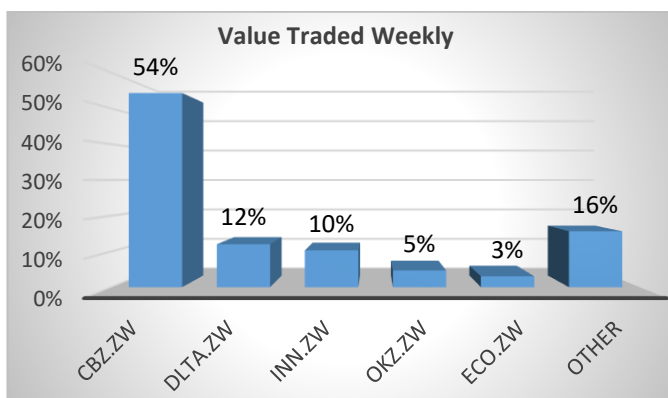
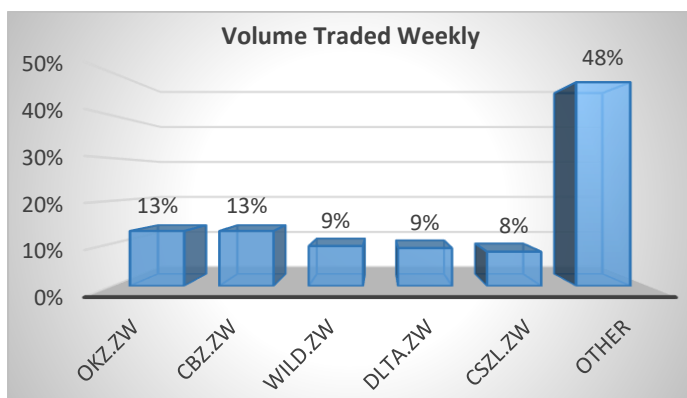
RISERS	PRICE	% Change
ZIMW.ZW	5.0000	19.05
INN.ZW	19.9973	16.75
OKZ.ZW	4.7005	13.27
ZPI.ZW	0.7000	10.67
BIND.ZW	4.0000	8.11
ZBFH.ZW	15.0000	7.14
FIDL.ZW	0.9600	6.67
PHL.ZW	14.9474	5.63
FML.ZW	4.3000	4.88
GBZW.ZW	0.1250	4.17
FALLERS	PRICE	% Change
NPKZ.ZW	1.1563	22.40
TRUW.ZW	0.1310	19.93
TURN.ZW	0.5200	18.75
FCA.ZW	0.6001	17.08
PWS.ZW	1.5830	16.68
MSHL.ZW	2.0000	10.19
RIOZ.ZW	9.2000	8.00
NMB.ZW	3.0000	6.25
WILD.ZW	0.2252	6.17
FMP.ZW	2.2000	4.35

Stocks trading softer dominated the weekly risers and fallers' spectrum at a count of twenty-two relative to seventeen gainers to see the market establish a negative breadth. Packaging group Nampak headlined the market fallers for the week with a 22.40% drop that took it to \$1.1563 as apparel retailers Truworths followed on a 19.93% decline that left it pegged at \$0.1310. Construction products manufacturers Turnall were 18.75% lower at \$0.5200 by close of week on low demand as banking group First Capital Succumbed 17.08% to settle at \$0.6001.

Hardware retail giant Powerspeed fell 16.68% and closed at \$1.5830 where demand could be established while, Masimba Holdings declined 10.19% and ended at \$2.0000 as the construction group added its weight to the market losses. Mining House RioZim succumbed 8% for the week and ended pegged at \$9.2000. Banking group NMBZ slipped 6.25% on sudden selling while, brick manufacturers Willdale fell 6.17% to \$0.2252 where demand could be found. Completing the top fallers for the week was property group FMP that shed 4.35% and settled at \$2.2000.

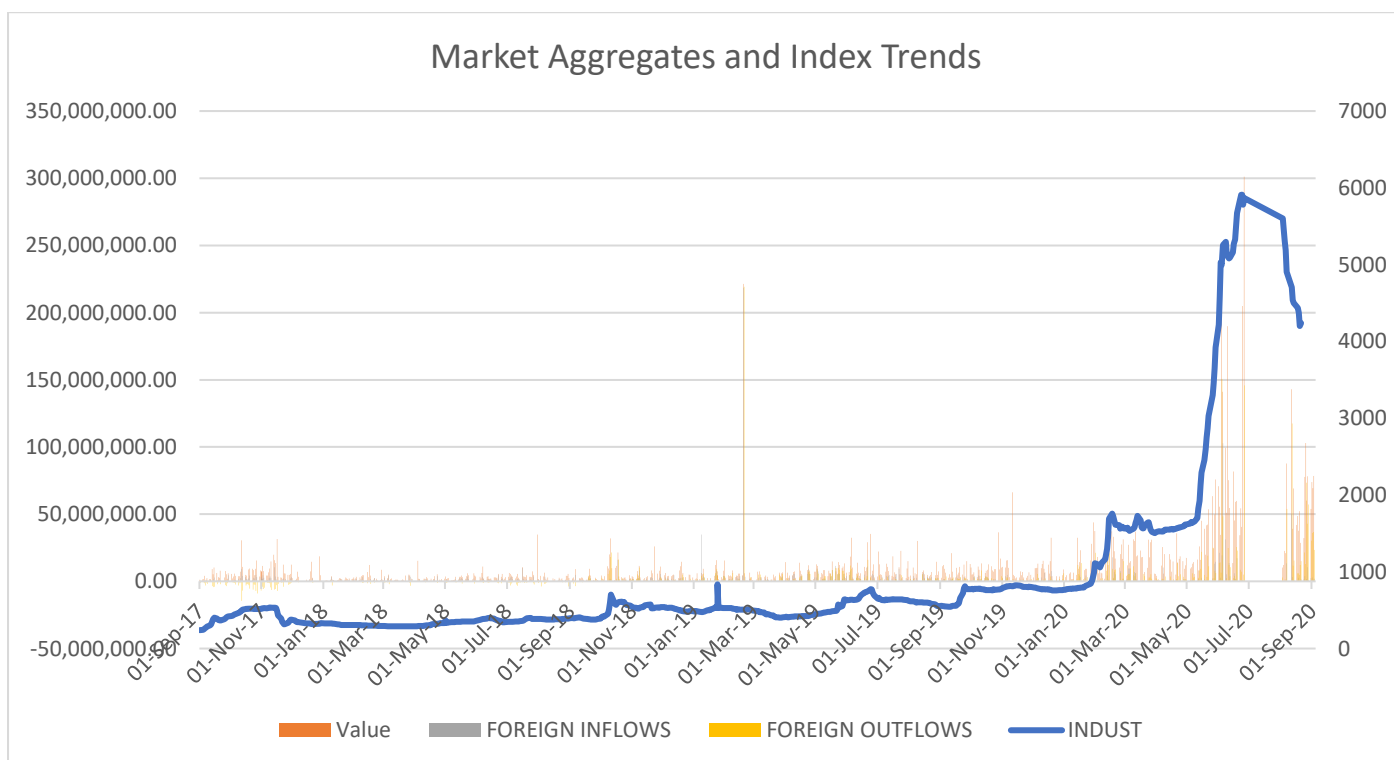
Gains for the week were surprisingly led by earth moving equipment distributors Zimplow who gained 19.05% and closed at \$5.0000 while, light manufacturing giant Innscor surged 16.75% to \$19.9973 after the group declared a ZWL \$1 dividend per share. Retail group OKZIM were up 13.27% and closed the week at \$4.7005 with property group ZPI adding 10.67% and closing the week set at \$0.7000. Bindura firmed 8.11% to \$4.0000 having touched a record high of \$4.3000 in mid-week trades.

### Market activity moderates to usual levels...



	Previous	Current	Change	%Change
<b>Values</b>	3,526,903,309.41	339,533,329.75	3,187,369,979.66	90.37
<b>Volumes</b>	939,164,100	27,003,200	912,160,900	97.12

Market activity moderated to the usual weekly levels though relative to the prior week’s bumper trades, all trading aggregates came in softer. Values traded succumbed 90.37% to ZWL\$339.53m while, volume of shares traded came in at 27,003,200. Banking giant CBZ emerged the top driver of value after accounting for 54% of the funds exchanged over the week while, other notable amounts were spent in Delta 12% and Innscor 10%. Volumes traded were spurred by OKZIM and CBZ that claimed a combined 26% of the weekly aggregate.



**In the News**

Specialty retail and distribution group, Axia Corporation Limited, has increased its stake in automotive spares company Transerv to an effective 50,51 percent shareholding from 26,01 percent. <https://www.herald.co.zw/axia-in-driving-seat-at-transerv/>

SA's biggest cement producer was meant to have reported its results for the year ended March 31, 2020 by Wednesday. PPC now says the results will be ready next week, citing the impact of Covid-19, "complexities" in concluding its year-end audit, the impact of an ongoing restructuring and refinancing process, as the need to fix additional accounting errors. <https://www.herald.co.zw/covid-19-hits-ppc-results/>

Specialty retail group, Axia Corporation, remained resilient to record fair performance during the year to June 30, 2020 despite the effects of Covid-19 pandemic that weighed down its operations especially the retail businesses. <https://www.herald.co.zw/axia-refines-model-to-contain-costs/>

Diversified industrial conglomerate, Inncor Africa Limited's profit for the year to June 30, 2020 jumped 97 percent to \$3,6 billion despite a challenging operating environment. <https://www.herald.co.zw/inncor-africa-rides-on-improved-product-mix/>

ZIMBABWE Stock Exchange (ZSE) officials last Thursday met Victoria Falls Municipality management and other stakeholders in the resort town to finalise steps towards the operationalisation of the much awaited Victoria Falls Stock Exchange (VFEX). <https://www.herald.co.zw/zse-puts-final-touches-to-vfex/>

Journeys By Exotic (JBE), a United States-based tour subsidiary of Rainbow Tourism Group (RTG), is set to be liquidated due to viability concerns that have been brought about the Covid-19 pandemic in that country. <https://www.herald.co.zw/rtg-shuts-down-us-subsiary/>

Cement manufacturing giant, Lafarge Cement Zimbabwe (Ltd) has recorded a strong come back from the Covid-19 induced slow down of business operations as indicated in the company's half year performance results. <https://www.herald.co.zw/lafarge-in-strong-post-covid-19-lockdown-recovery/>

LISTED foods and beverages producer Dairibord Zimbabwe registered a loss of \$419 000 during the first six months of the year from a profit position of \$55,39 million as the COVID-19-induced lockdown affected supply chains, market access and buying power. <https://www.newsday.co.zw/2020/10/dairibord-sneezes-due-to-covid-19/>

LISTED diversified concern, Axia Corporation Limited has snapped up an additional 24,5% stake in cars and spare parts firm, Transerv for US\$900 000 in a move geared towards maximising shareholder value. <https://www.newsday.co.zw/2020/09/axia-corporation-ups-transerv-shareholding/>

<https://www.newsday.co.zw/2020/09/inncor-pat-doubles-to-363bn/>

INNSCOR Africa nearly doubled its profit-after-tax (PAT) to \$3,63 billion in its full year to June 30, 2020 owing to an improved product mix as well as enhanced production and overhead efficiencies. <https://www.newsday.co.zw/2020/09/inncor-pat-doubles-to-363bn/>

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