

ZSE rebounds on resurgent demand...

	Previous	Current	Change(pts)	%Change	YTD %
All share	10,712.88	10,890.02	177.1400	1.65	314.17
Industrial	35,435.77	36,003.39	567.6200	1.60	311.14
Mining	6,966.06	7,477.53	4,511.4700	7.34	79.48
Top 10	6,671.57	6,878.02	206.4500	3.09	315.72

Resurgent demand in market heavies saw the ZSE reverse previous losses, closing the week on firming demand. The ZSE All Share Index recovered 1.65% in the week under review and settled at 10890.02pts with gains ably anchored by the top ten counters which spurred their own Index by a 3.09% to end at 6878.02pts. The Industrial Index shored up 1.60% week on week and settled at 36003.39pts as the market halted losses accumulated for the three weeks while, the Mining Index was the best performer of the four we review, spiking 7.34% to end at 7477.53pts. Elsewhere, Caledonia Mining became the third listing on the VFEX on Thursday as their first tranche of the Zimbabwe Depository receipts was oversubscribed.

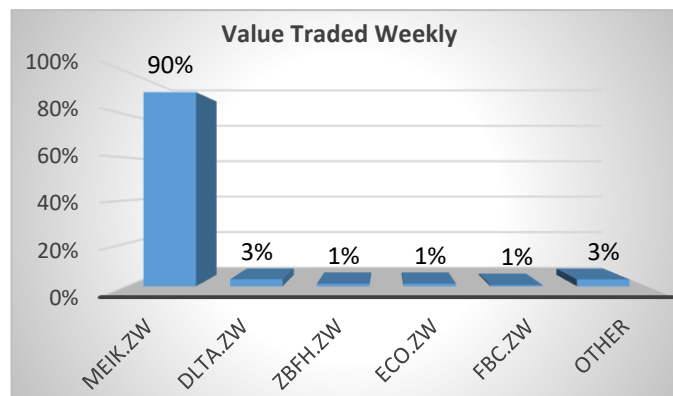
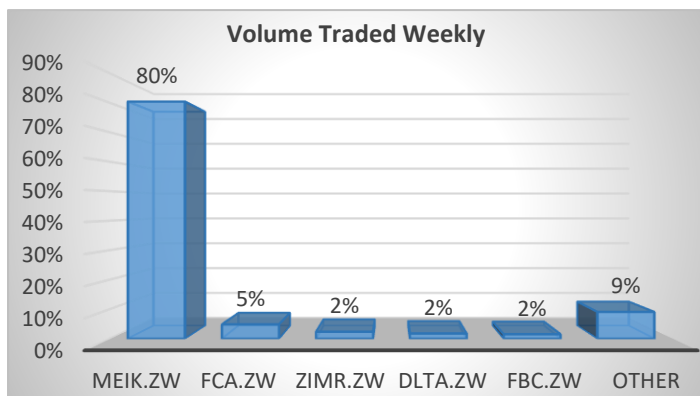
RISERS	PRICE	% Change
ECO.ZW	82.9561	44.01
UNIF.ZW	35.3846	17.95
TSL.ZW	75.0000	13.64
BIND.ZW	5.8424	12.36
MEIK.ZW	160.6500	10.03
ARTD.ZW	11.0000	9.53
FIDL.ZW	9.6000	6.67
INN.ZW	158.6097	5.44
MSHL.ZW	50.0000	4.17
SACL.ZW	1.2296	1.74

Bears dominated for the third consecutive week as the laggards outstripped the gainers by a count of seven. Leading the twenty-four fallers was NTS that reversed prior week's gains on a 20% slump to \$6.24000. Seedco Ltd and Axia weakened 10.97% and 8.89% to close at \$104.9667 and \$30.2960 apiece. Insurer FML retreated 8.70% to settle at \$21.0000 as its subsidiary First Mutual Properties lost 8.56% to \$7.8025. Cigarette manufacturer BAT declined 7.99% to trade at \$2668.2353 in rare trades. National Foods slid 7.18% to \$1595.00000, while hotelier African Sun was 6.49% softer at \$6.5509 as European countries issued travel bans on Southern Africa and new quarantine rules for incoming visitors to Zimbabwe were effected during the week. FinTech group Cassava declined 5.91% to \$40.7662 where demand could be found. Rainbow Tourism Group settled at 4.9739 after losing 5.26% as it traded a low of \$4.0000 in Friday's session.

FALLERS	PRICE	% Change
NTS.ZW	6.2400	20.00
SEED.ZW	104.9667	10.97
AXIA.ZW	30.2960	8.89
FML.ZW	21.0000	8.70
FMP.ZW	7.8025	8.56
BAT.ZW	2668.2353	7.99
NTFD.ZW	1595.0000	7.18
ASUN.ZW	6.5509	6.49
CSZL.ZW	40.7662	5.91
RTG.ZW	4.9739	5.26

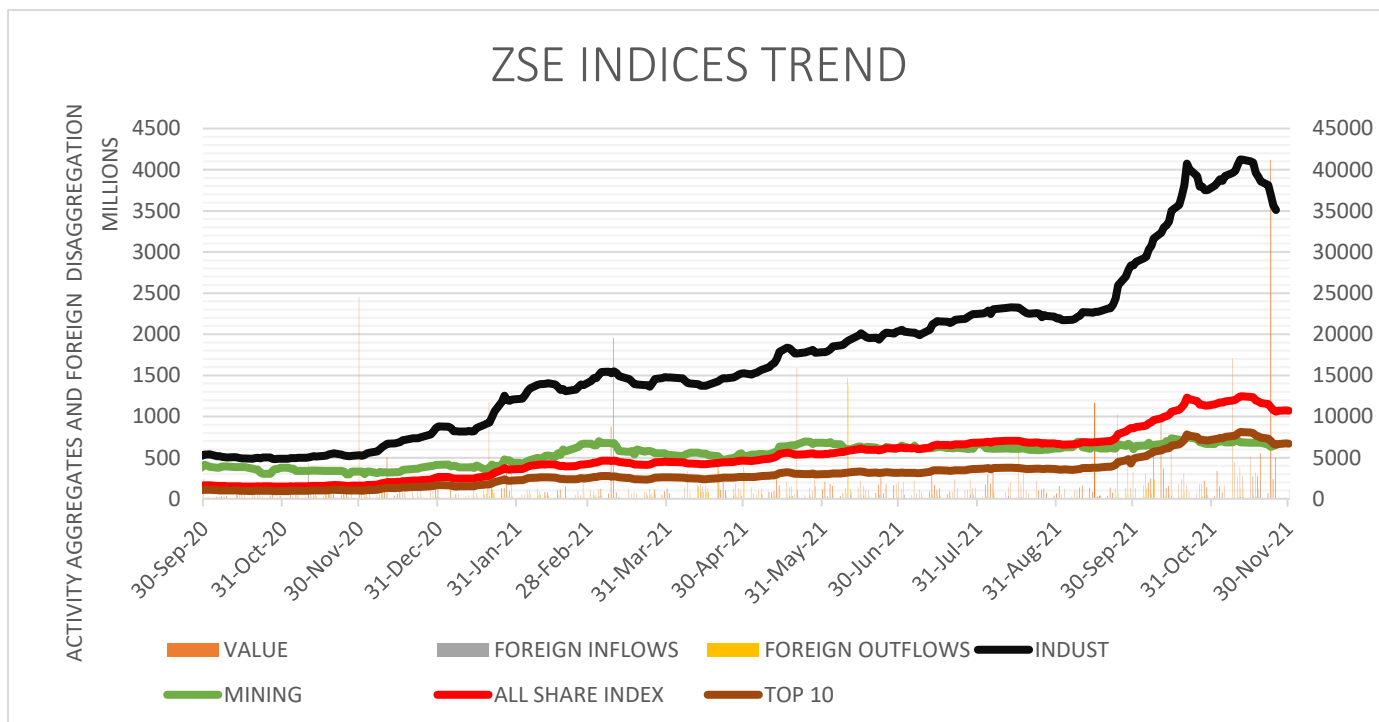
The market celebrated Econet's half year results as the telecom giant surged 44.01% to \$82.9561 on firm demand. Unifreight and TSL gained 17.95% and 13.64% to \$35.3846 and \$75.0000 respectively. Mining house Bindura recovered 12.36% to close at \$5.8424 as the market prepares for the VFX relisting. Meikles was 10.03% stronger at \$160.6500 ahead of the company's EGM on the Tanganda split. Art Corporation and Fidelity settled at \$11.0000 and \$9.6000 after increasing 9.53% and 6.67% in that order. Conglomerate Inncor went up 5.44% to \$158.6097 as construction Masimba followed on a 4.17% uplift to \$50.0000. Sugar Refiners Star Africa capped the top ten gainers as it expanded 1.74% to a vwap of \$1.2296.

Meikles deal lifts value...



	Previous	Current	Change	%Change
Values	5,056,915,007.75	12,802,379,890.00	7,745,464,882.25	153.17
Volumes	646,488,720	153,126,171	493,362,549	76.31

For the second week a block trade decorated the weekly turnover as a 49% stake in Meikles worth 11bn accounted for 90% of the outturn. The value traded swelled 153.17% to 12.8bn while, the volumes declined 76.31% to 153m shares. Volume contributions were seen in Delta (3%), ZB Bank (1%), Econet (1%), FBC Bank (1%) while, Meikles claimed the lions’ share of 80% .



In the News

ZIMBABWEAN authorities have turned down a request for US\$100 million in grants by the tourism sector, saying the cash-strapped government is ill-equipped to extend big packages to haemorrhaging industries. <https://www.theindependent.co.zw/2021/12/03/us100-million-tourism-grant-govt-cant-afford/>

ZIMBABWE'S housing development institutions and land developers will next year benefit from a facility that would see pan-African financial institution, Shelter Afrique, issue housing bonds in local currency. <https://www.theindependent.co.zw/2021/12/03/shelter-afrique-plans-zim-housing-bond/>

ZIMBABWE'S biggest roofing and piping products maker has projected recovery, boosted by the government's focus on revamping crumbling infrastructure. <https://www.theindependent.co.zw/2021/12/03/turnall-banks-on-zw2bn-war-chest/>

LAST week, financial services giant, Old Mutual Zimbabwe Limited consolidated its Zimbabwean investments by rolling out Palm River Hotel, a high-end real estate gem overlooking the mighty Victoria Falls after spending US\$24,6 million <https://www.theindependent.co.zw/2021/12/03/old-mutual-zim-invests-us30m-in-private-firms/>

Export retention holds back BNC as revenue increases by 41% to US\$35,3m-BINDURA Nickel Corporation (BNC) says the 40% export retention and the depreciating Zimbabwe dollar triggered a loss of US\$1,2 million during the half year ended September 30, 2021. Under the export retention scheme, companies are required by the Reserve Bank of Zimbabwe (RBZ) to surrender 40% of their proceeds for local currency at the official exchange rate. <https://www.newsday.co.zw/2021/12/export-retention-holds-back-bnc-bnc-revenue-increased-by-41-to-us353m/>

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