

Market in the red as reporting season continues...

	Previous	Current	Change	%Change	YTD %
Industrial	134.83	134.48	0.3500	0.26	6.95
Mining	60.89	55.68	5.2100	8.56	4.84

The ZSE was in the red for the week as mixed signals emerged in the trading patterns in the wake of the ongoing reporting season. Financial services groups dominated the release of results over the week amongst them Getbucks, Barclays and ZB Financial holding limited. The results were relatively mixed as Barclays and ZBFH reported improved numbers on last year while, Getbucks had its numbers coming in lower than the prior year. The week's trading was highlighted by a block trade in agro-industrial concern CFI in which circa 13m shares exchanged hands on the board, as the National Social Security Authority divested from the troubled group. Meanwhile, on the economic front, the national revenue authority lamented the growing debt which has them being owed in excess of \$2.5bn in uncollected taxes while, the country struggles to pay for some of its recurrent expenditure. Weighed down by the mixed performances, the main stream industrial index succumbed 0.26% for the week and settled at 134.48pts while, the Mining Index was weighed down by pressure shedding 8.56% to 55.68pts.

Weekly Risers

RISERS	PRICE	% Change
ECOLAS.ZW	0.0200	19900
ECOLAF.ZW	0.0200	19900
BARC.ZW	0.0250	13.64
MEIK.ZW	0.0950	11.76
HIPO.ZW	0.3800	3.40
ZBFH.ZW	0.0640	2.89
PPC.ZW	0.6025	2.12
DLTA.ZW	0.8260	1.66
SIM.ZW	0.1650	1.54
RIOZ.ZW	0.3310	1.22

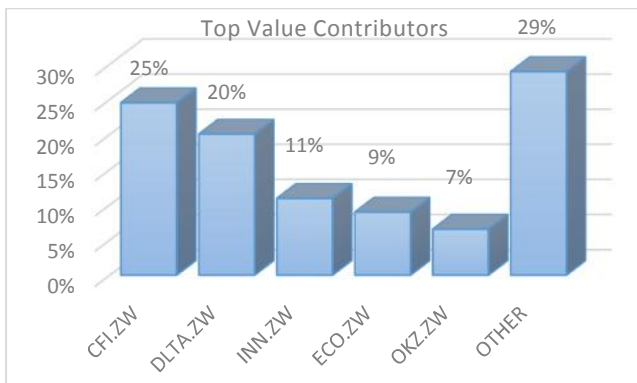
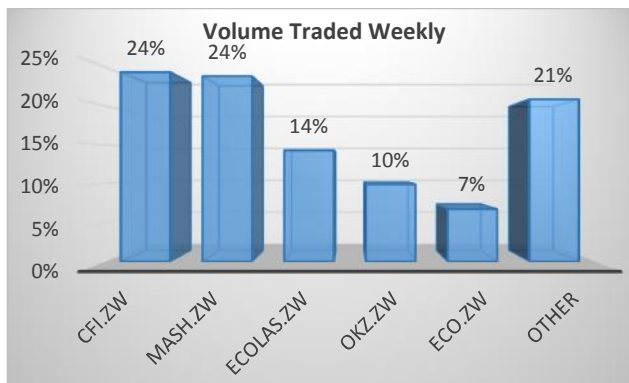
The market saw twenty two counters record price movements week on week with riser dominating the mover's spectrum despite the market closing in the red. Econet's letters of allocation led the risers after closing at \$0.0200 as they registered their first trades since listing. Banking group Barclays rallied 13.64% as investors gave a nod to their 2016 financial performance where profitability went up 170%. Meikles followed with a 11.76% rise in the aftermath of the opening of the group's latest refurbished branch for its Pick and Pay outlets that was upgraded at a cost of \$25m. Sugar producers Hippo were up 3.4% as firm demand persisted, while ZB's decent financials saw its price prop 2.89% up as demand firmed. Heavies PPC and Delta helped the risers cause though in vein with the former adding 2.12% while, the latter put on 1.66% to \$0.8260 in the aftermath of the announcement of second interim dividend. Completing the top risers for the week were Simbisa and RioZIM that were 1.54% and 1.22% firmer at \$0.1650 and \$0.331 respectively.

Weekly Fallers

FALLERS	PRICE	% Change
BIND.ZW	0.0330	17.50
OKZ.ZW	0.0600	15.25
EDGR.ZW	0.0430	10.42
ECO.ZW	0.1302	7.00
SEED.ZW	0.9302	4.84
INN.ZW	0.4500	4.26

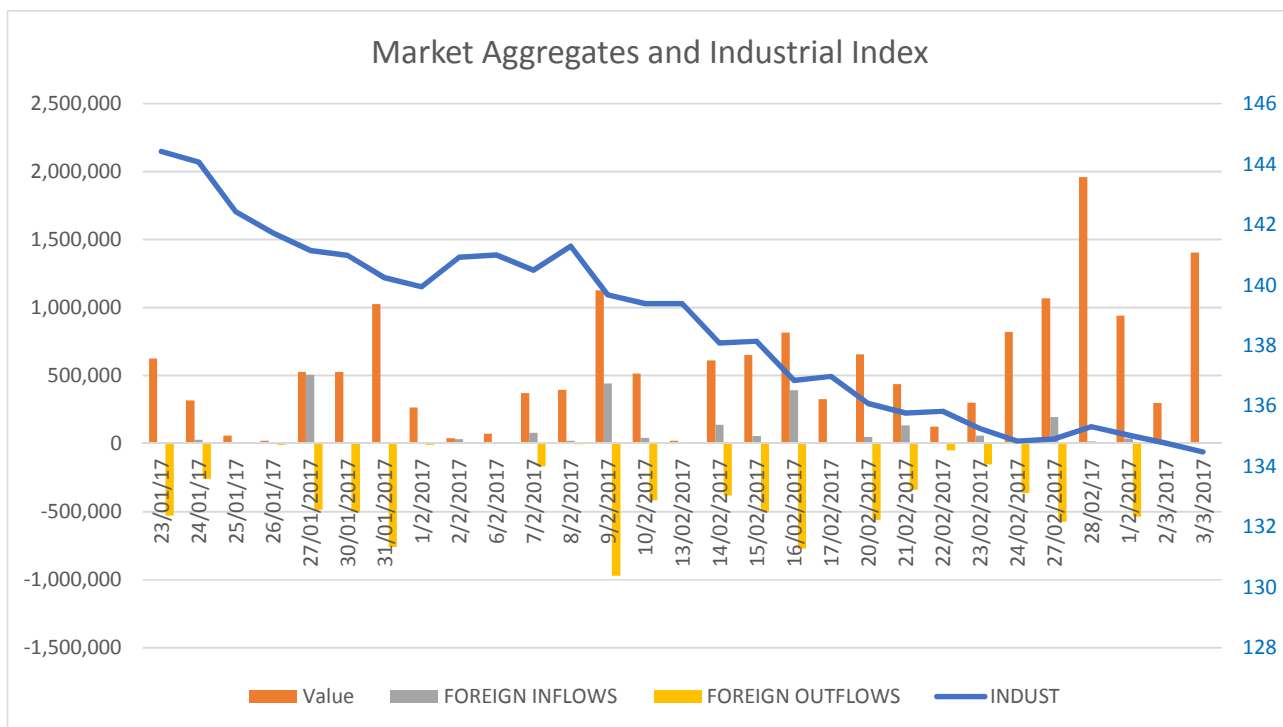
Six counters traded in the red for the week and these were led by nickel miners Bindura that came off 17.50% and settled at \$0.0330 amidst widespread selling pressure. Retail giant OKZIM let go 15.25% and closed at \$0.0600 where demand could be established. Apparel retailers Edgars were down 10.42% at \$0.0430 ahead of the proposed EGM at which the company is requesting electronic communication to be allowed. Telecoms group Econet fell 7% to \$0.1302 as the price weakness in the wake of rights issue continued. SeedCO and Innscor let go 4.84% and 4.26% to respective prices of \$0.9302 and \$0.4500.

Delta dominates values in tepid trades...



	Previous	Current	Change	%Change
Values	2,338,338	5,864,722.78	3,526,385.12	150.81
Volumes	9,639,926	56,060,769.00	46,420,843	481.55

There was an improvement in the trading aggregates for the week with the highlight being the 150.81% surge in the market spend to \$5.86m anchored largely by the aforementioned block trade in CFI that claimed 25% of the total value traded. Delta and Inncor also recorded notable trades that saw them account for 20% and 11% of the same. Volumes of the week ballooned 481% to 56.06m buoyed by blocks in Mash and CFI that accounted for a combined 48% of the same.



In the news:**NATFOODS TO DEPLOY \$12M IN CAPITAL EXPENDITURE**

Diversified conglomerate, National Foods Limited will deploy about \$12 mln in capital expenditure this year with about half of that going towards the flour business. This year's investment marks the final leg of a three-year programme to upgrade the company's flour mills.

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TWO INFRASTRUCTURE BONDS ON CARDS

Finance and Economic Development Minister Patrick Chinamasa says Government will craft two infrastructure bonds namely the Higher Education Infrastructure Bond (whose mandate has already been given to CBZ Holdings) and the Road Rehabilitation Bond.

<http://www.herald.co.zw/two-infrastructure-bonds-on-cards/>

ZIMRA ROLLS OUT CARGO TRACKING SYSTEM

Zimra will this month roll out its Electronic Transit Cargo Tracking System that is expected to curb transit fraud and illegal dumping of goods on the local market.

<http://www.herald.co.zw/zimra-rolls-out-cargo-tracking-system/>

GETBUCKS PROFIT SLIPS TO \$1.7M

Financial services firm, GetBucks has recorded a net profit of \$1.7 mln for the six months ended December 2016, down from \$1.99 mln in the comparable period in 2015. While net interest income was up 20% to \$4 mln, a surge in operating expenses hit on profits.

<http://www.herald.co.zw/getbucks-profit-slips-to-17-million/>

POWERSPEED PROFIT JUMPS 200%

Listed electrical company, Powerspeed Electrical profit after tax for the four months to January 31 2017 jumped 200 percent compared to the same period last year.

<http://www.herald.co.zw/powerspeed-profit-jumps-200pc/>

CBZ TO USE TBS FOR LONG TERM FUNDING

CBZ Holdings Limited is moving into money markets to entice investors and offer longer term funding, as the financial group had \$760,53 million worth of Treasury Bills (TBs) at the end of 2016.

<https://www.newsday.co.zw/2017/03/03/cbz-use-tbs-long-term-funding/>

ZIMRA STEP EFFORTS FOR REVENUE COLLECTION

The Zimbabwe Revenue Authority (Zimra) says it will aggressively seek out arrears from free riders following a 4% increase in gross revenue collections to \$264,79 million in January.

<https://www.newsday.co.zw/2017/03/02/zimra-step-efforts-revenue-collection/>

ENOUGH CASH TO SATISFY CUSTOMERS-CBZ

CBZ Holdings (CBZ) says their banking division has enough cash resources to satisfy their 367 000 active bank accounts, while the market faces a decline in United States dollars.

<https://www.newsday.co.zw/2017/02/27/enough-cash-satisfy-customers-cbz/>



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