

ZSE maintains rising momentum...

	Previous	Current	Change	% Change	YTD %
All share	130.73	135.70	4.9700	3.80	7.21
Industrial	436.50	453.38	16.8800	3.87	6.93
Mining	186.47	184.90	1.5700	0.84	18.80
Top 10	124.30	129.54	5.2400	4.22	10.67

The ZSE maintained a steady rising momentum into the month of May buoyed by market wide gains, as the bourse narrowed the year to date losses. The primary All Shares Index went up 3.80% week on week to 135.70pts with the main drivers of the surges being the market's top capitalised stocks, whose own benchmark, the Top Ten Index was 4.22% firmer for the week at 129.54pts. With these gains the All Share Index reduced year to date loss to 7.21% while, that of the Top Ten Index came down to 10.67% for the year to date. Of the segregated indices, there was a mixed outcome as the Industrial Index was up 3.87% at 453.38pts while, the Mining Index was down 0.84% week on week and closed at 184.90pts.

RISERS	PRICE	% Change
MASH.ZW	0.0290	20.33
RTG.ZW	0.0280	20.17
EDGR.ZW	0.1300	18.18
OMU.ZW	10.1617	11.57
INN.ZW	1.7021	11.32
ZIMP.ZW	0.0898	10.05
ASUN.ZW	0.2500	9.17
SACL.ZW	0.0120	9.09
FBC.ZW	0.3815	9.00
PROL.ZW	0.2500	8.70

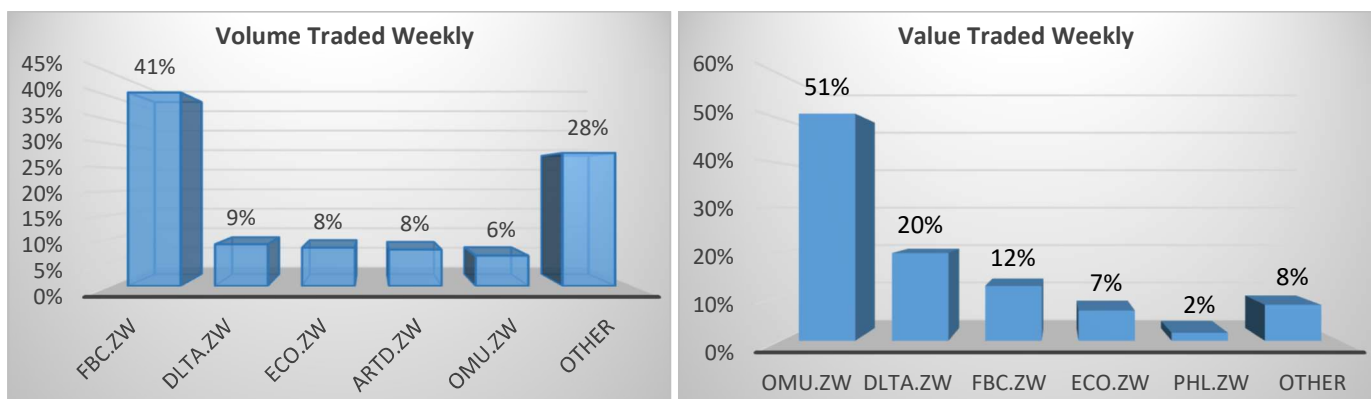
The bullish sentiment continued to stalk the market underlined by twenty-six risers compared to only seven fallers as a positive breadth was established. Surges were recorded in several stocks with property group Mash headlining on a 20.33% gain to \$0.0290 while, hoteliers RTG followed on a 20.17% to \$0.0280. Apparel retailers Edgars added 18.18% with Old Mutual following on an 11.57% climb to \$10.1617. Light manufacturing giants Innscor climbed 11.32% on strong demand and closed at o\$1.7021, as news group Zimpapers went up 10.05% to \$0.0898 amidst thin trades.

FALLERS	PRICE	% Change
FMP.ZW	0.0552	7.54
TURN.ZW	0.0800	6.98
FML.ZW	0.1300	4.41
RIOZ.ZW	1.7400	1.14
NPKZ.ZW	0.3010	0.40
TSL.ZW	0.6209	0.26
CSZL.ZW	1.0678	0.17

African sun remained on its purple patch adding 9.17% to \$0.2500 following news that the group has terminated a hotel management contract with Legacy Hospitality Management Services Limited, after 3 and half years in operation. Star Africa firmed 9.09% to \$0.0120 while, banking group FBC added 9% and closed at \$0.3815 amidst a flurry of activity on the counter. Pro-Plastics firmed 8.70% to \$0.2500 as demand continued to find its way into the mid-tier stocks.

The seven shakers of the week were led by property group First Mutual Properties which slumped 7.54% on weak demand and settled at \$0.0552. Construction allied products manufacturer Turnall followed on a 6.98% slide to \$0.0800 while, insurers First Mutual Holdings was down 4.41% to \$0.1300. Mining house RioZim shed 1.14% to \$1.74 in the wake of another disappointing financial performance from the group in which they posted a loss for the year of \$2.3m. Packaging group Nampak was down 0.40% at \$0.3010 as TSL slipped 0.26% and settled at \$0.6209. Completing the fallers of the week was Cassava that retreated 0.17% and ended at \$1.0678.

Market value of trades surges as trading skews to high value stocks...



	Previous	Current	Change	%Change
Values	28,706,188.76	32,719,194.41	4,013,005.65	13.98
Volumes	40,461,683.00	25,962,033	14,499,650	35.84

The market enjoyed an improved outcome in aggregates with the market spend growing 13.98% to \$32.71m against a decline in volumes of 35.84% as activity skew shifted to the higher value stocks. Top volume drivers of the week turned out to be FBCH 41%, Delta 9% and Econet8%. Values of the week were spurred by Old Mutual and Delta that drove a combined 71% of the market spend.



In the News

CEMENT producer PPC Zimbabwe has, in the last five years, spent over US\$140 million in plant refurbishments and it aims to invest some of its dividends in government bonds to increase local procurement. <https://www.newsday.co.zw/2019/05/ppc-to-invest-dividends-in-govt-bonds/>

Lafarge Cement Zimbabwe Limited reversed its prior year-after-tax loss of US\$0,6 million to a profit margin of US\$1,3 million in the year-ended December 31, 2018, driven by growth in revenue and an expansion of its distribution footprint into regional markets. <https://www.newsday.co.zw/2019/05/lafarge-emerges-from-loss-position-to-post-us13m-profit/>

Cigarette manufacturer, British American Tobacco (BAT) posted a 18% increase in after tax profit to US\$31,4 million in the year ended December 31, 2018 from US\$26,7 million in the previous year driven by an increase in sales of 16% and improved operational efficiencies. <https://www.newsday.co.zw/2019/05/bat-after-tax-profit-up-18-on-improved-sales/>

STRIVE Masiyiwa has pocketed close to US\$100 million as dividend payouts from his investment in Econet Wireless Zimbabwe (EWZ) since 2009, businessdigest has established. <https://www.theindependent.co.zw/2019/05/03/masiyiwa-pockets-100m-in-dividends/>

Half of ZB Financial Holdings Ltd's Treasury Bills (TBs) will mature in the current financial year and the institution will increase its stock of the paper as it becomes available, chief executive Ron Mutandagayi said. <https://www.theindependent.co.zw/2019/05/03/zbs-tb-holdings-up-25/>

LAFARGE Cement Zimbabwe has obtained a long-term US\$30 million facility to enable settlement of outstanding obligations. <https://www.theindependent.co.zw/2019/05/03/lafarge-zim-acquires-us30-million-loan/>

CBZ Holdings Ltd reported seemingly strong earnings and made it rain for investors but the currency situation did not play in favour of the financial services group. <https://www.theindependent.co.zw/2019/05/03/cbz-records-strong-earnings/>

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