

ZSE rebounds as demand re-emerges...

	Previous	Current	Change	%Change	YTD %
Industrial	514.30	525.63	11.3300	2.20	263.68
Mining	137.25	140.50	3.2500	2.37	140.13

The ZSE was on a rebound in the week under review as the weakness seen in the prior week receded in the aftermath of a solid Interim performance from telecoms group ECONET. The group powered to an impressive H1 performance highlighted by a 16.97% surge in revenues and 227% ballooning in after tax profits for the six months to August 2017. Spurred by the positive outcome from Econet the market enjoyed a rising week with the main stream Industrial Index firming 2.20% and closing at a high of 525.63pts and with it growing the year to date return on the benchmark to 263.68%. The Mining Index was similarly in ascendancy this week and demand continued to spread to the mid-tier and less common stocks on the bourse. Consequently the resources garnered 2.37% week on week and closed at 140.50pts while, its year to date return consolidated to 140.13pts.

Weekly Risers

RISERS	PRICE	% Change
EDGR.ZW	0.0800	37.93
GBH.ZW	0.0080	33.33
ARTD.ZW	0.0720	20.00
OKZ.ZW	0.2700	19.63
LACZ.ZW	1.0000	11.11
TSL.ZW	0.4000	8.11
SIM.ZW	0.6900	6.15
BIND.ZW	0.0570	5.36
WILD.ZW	0.0079	5.33
NMB.ZW	0.1000	5.26

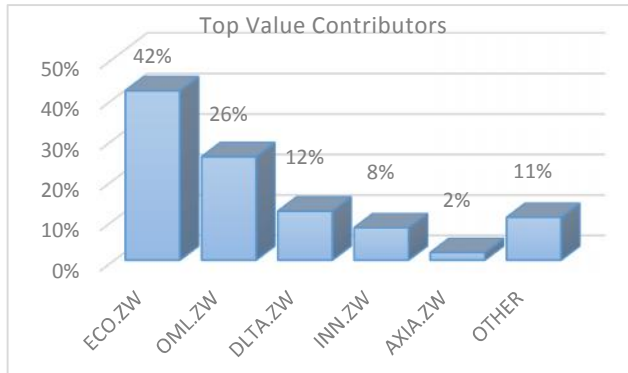
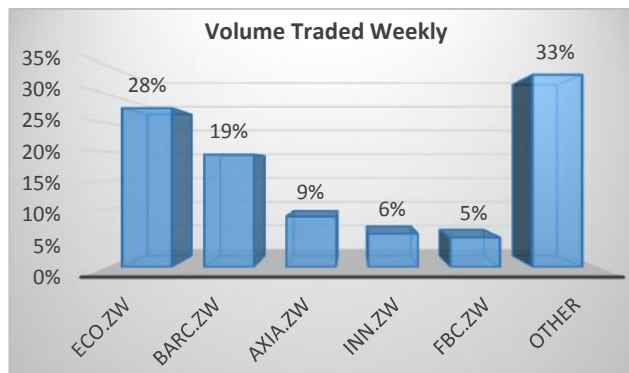
Risers dominated the movers' spectrum at a count of fifteen against a mere five fallers as the market set a positive weekly breadth of ten. Leading the market charge was apparel retailers Edgars that powered to a 37.93% surge and closed the week at \$0.0800 while penny stock GBH followed on a 33.33% climb to \$0.0080. ART was up 20% week on week as mid-tier stocks asserted their position in the market. Retailers OKZIM continued on its rebound after it put on 19.63% and closed the week at \$0.2700. Cement manufacturers Lafarge shored up 11.11% to \$1.000 on news that parent company Lafarge Holcim had initiated negotiations with PPC of South Africa on possible takeover, it is worth noting that PPC ZIM a subsidiary of the South African giant is the biggest competitor to Lafarge in Zimbabwe. Rare trades in diversified group TSL saw the company shore up some 8.11% as it ended at \$0.4000 with demand remaining firm. Simbisa took the recovery path after succumbing to some profit taking in recent weeks as the group added 6.15% and closed pegged at \$0.6900. Nickel Miners Bindura firmed 5.33% to lead the resources charge. Completing the top risers were Willdale and NMB that put on 5.33% and 5.26% to close \$0.0079 and \$0.1000 respectively

Weekly Fallers

FALLERS	PRICE	% Change
ARIS.ZW	0.0210	22.22
AXIA.ZW	0.2500	5.66
ZBFH.ZW	0.3800	2.56
FML.ZW	0.1910	1.95
INN.ZW	1.6593	0.64

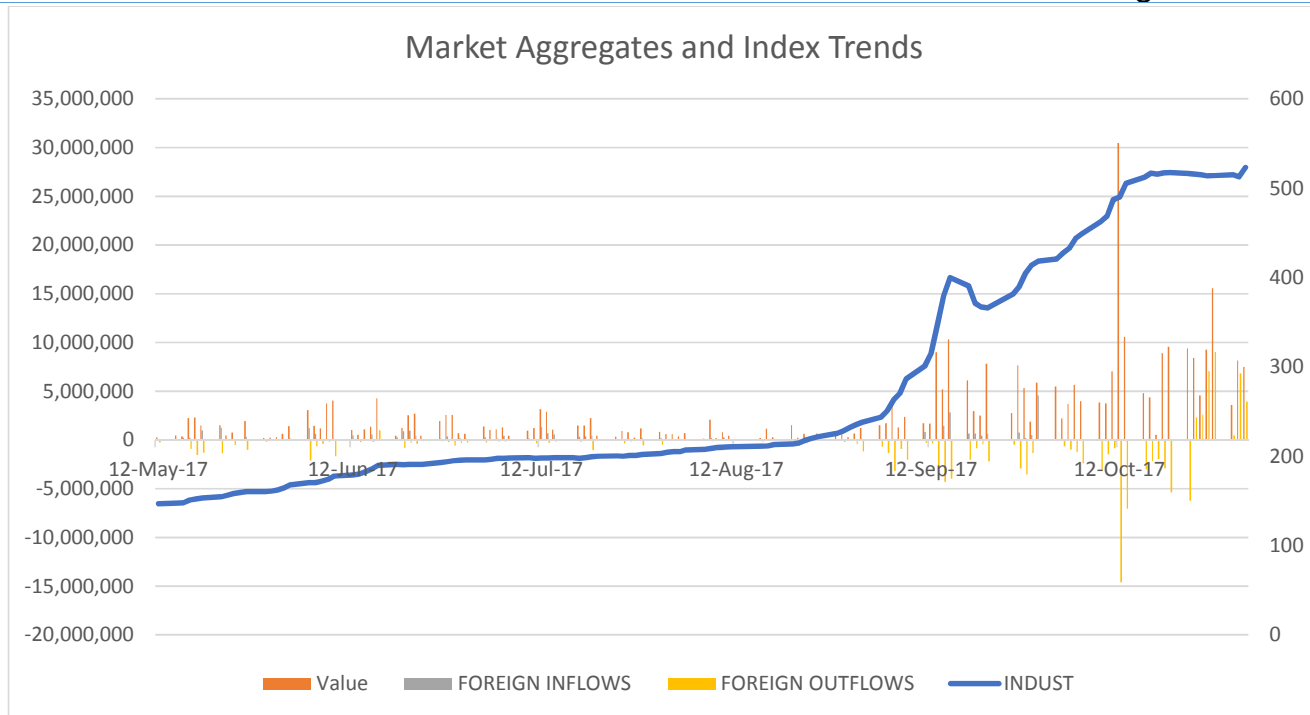
The Industrial gains were held back by losses in five counters led by agricultural group Ariston that came off 22.22% and ended at \$0.0210 while, Axia was down 5.66% to follow as it ended trading at \$0.2500. Banking group ZBFH declined 2.56% on profit taking after recent sustained weeks of gaining. First Mutual Holdings Limited succumbed to some profit taking shedding 1.95% to \$0.1910 as demand failed to bear up the price. Completing the shakers of the week was light manufacturing company Innscor that is set to acquire the minority stakes in Colcom in a minority's buyout whose scheme of arrangement got shareholders nod in both companies. Week on week Innscor let go 0.64% and ended pegged at \$1.6593

Market aggregates buoyant despite ...



	Previous	Current	Change	%Change
Values	47,219,737	38,431,492.54	8,788,244.73	18.61
Volumes	78,855,156	32,101,054.00	46,754,102	59.29

The market continued to enjoy buoyant activity levels spurred mostly by the market's momentum stocks where investors have been actively cherry picking though the aggregates were lower than the prior record weekly outcomes. The market spend was down 18.61% on last week as it ended at \$38.4m with the main drivers of the aggregate emerging to be Econet 42%, Old Mutual 26% and Delta 12%. Volumes of the week were 59.29% lower at 32.1m shares and the aggregate was spurred by Econet and Barclays.



In the News

THE Zimbabwe Stock Exchange (ZSE) has engaged Willoughby's Investments (Pvt) Limited for further clarification after the company issued a notice calling for an extraordinary general meeting (EMG) of CFI Holdings shareholders. <https://www.newsday.co.zw/2017/10/zim-stock-exchange-moves-cfi-chaos/>

THE Confederation of Zimbabwe Retailers (CZR) has urged cooking oil processors to up their game and produce more cooking oil that meets demand, lest retailers approach government for import permits to fill the gap. <https://www.newsday.co.zw/2017/10/retailers-mull-cooking-oil-imports/>

Brainworks Limited is disposing its over 10 million Treasury shares, in a move which gives locals the chance to buy shares in the JSE-listed company. <https://www.newsday.co.zw/2017/10/locals-buy-shares-jse-listed-brainworks/>

The government says getting the Zimbabwe Iron and Steel Company (ZiscoSteel) back on line is critical, as it can generate \$1 billion in annual export revenue. <https://www.newsday.co.zw/2017/10/zisco-can-generate-1-billion-annually/>

AFRICAN Distillers Limited (Afdis) is seeking shareholder approval for an employee share option scheme of four million shares meant to incentivise and retain employees. <https://www.newsday.co.zw/2017/10/afdis-seeks-share-option-scheme-approval/>

ZIMRE Holdings Limited (ZHL) says it is not in a hurry to dispose of its 30,03 percent stake in NicozDiamond after mutually terminating negotiations with potential buyers last week. <http://www.financialgazette.co.zw/zhl-not-in-a-rush-to-dispose-of-nicozdiamond/>

FINANCIAL services group, NMBZ Holdings Limited, has started drawing down on a US\$15 million line of credit secured from two European development financial institutions (DFIs), a senior official has revealed. <http://www.financialgazette.co.zw/nmbz-draws-down-on-credit-lines/>



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