

ZSE losses extend into March as sell off persist...

	Previous	Current	Change	%Change	YTD %
All share	473.13	464.81	8.3200	1.76	102.02
Industrial	1,564.98	1,539.90	25.0800	1.60	100.94
Mining	826.73	757.10	69.6300	8.42	139.09
Top 10	399.69	390.45	9.2400	2.31	92.64

The market extended losses into the month of March as profit taking and a heavy cap sell off continued to weigh on the market. The All Share Index slipped 1.76% and closed at 464.81pts as it narrowed its year to date return to just 102.02%. Market heavies continued to be the worst hit by the sell off as the Top Ten Index closed the week at 390.45pts having shed 2.31% for the week and bringing the year to date return to 92.64%. Losses were also seen in the resources cluster, where the Mining Index succumbed 8.42% for the week to settle at 757.10pts on losses in Bindura though the cluster closed with a year to date return of 139.09%.

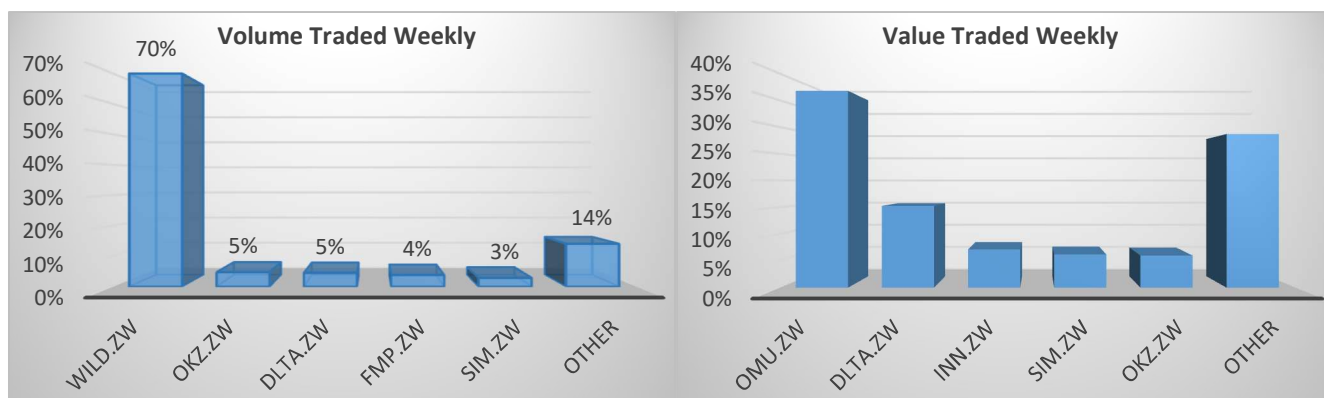
RISERS	PRICE	% Change
ARTD.ZW	0.6000	43.54
CAFCA.ZW	14.2500	43.50
CBZ.ZW	1.4601	37.42
WILD.ZW	0.0700	23.67
BAT.ZW	88.0000	19.65
FMP.ZW	0.3500	19.58
ZIMR.ZW	0.4000	17.99
FBC.ZW	1.0000	11.11
RIOZ.ZW	5.1000	8.51
INN.ZW	7.6674	6.01

There were thirty-seven movers for the week with twenty posting gains while, seventeen were in losses to leave a positive market breadth. The weighting of the constituents of the fallers set however swung the market into the red. Bindura was the main casualty of the selloff in the week under review as the nickel miner fell a cumulative 22.14% over the week and closed at \$0.4488 while, DZL was following having dropped 18.60% to close at \$0.7000. Property group Mashonaland Holdings broke its recent rising momentum with an 18.41% slip to \$0.1755 while, Meikles dropped 16.57% as its price closed the week at \$7.0000.

FALLERS	PRICE	% Change
BIND.ZW	0.4488	22.14
DZL.ZW	0.7000	18.60
MASH.ZW	0.1755	18.41
MEIK.ZW	7.0000	16.57
ASUN.ZW	0.6509	15.74
ZPI.ZW	0.1750	12.28
OKZ.ZW	1.6909	10.96
FCA.ZW	0.1800	10.00
DLTA.ZW	5.9508	9.43
MSHL.ZW	0.3000	8.54

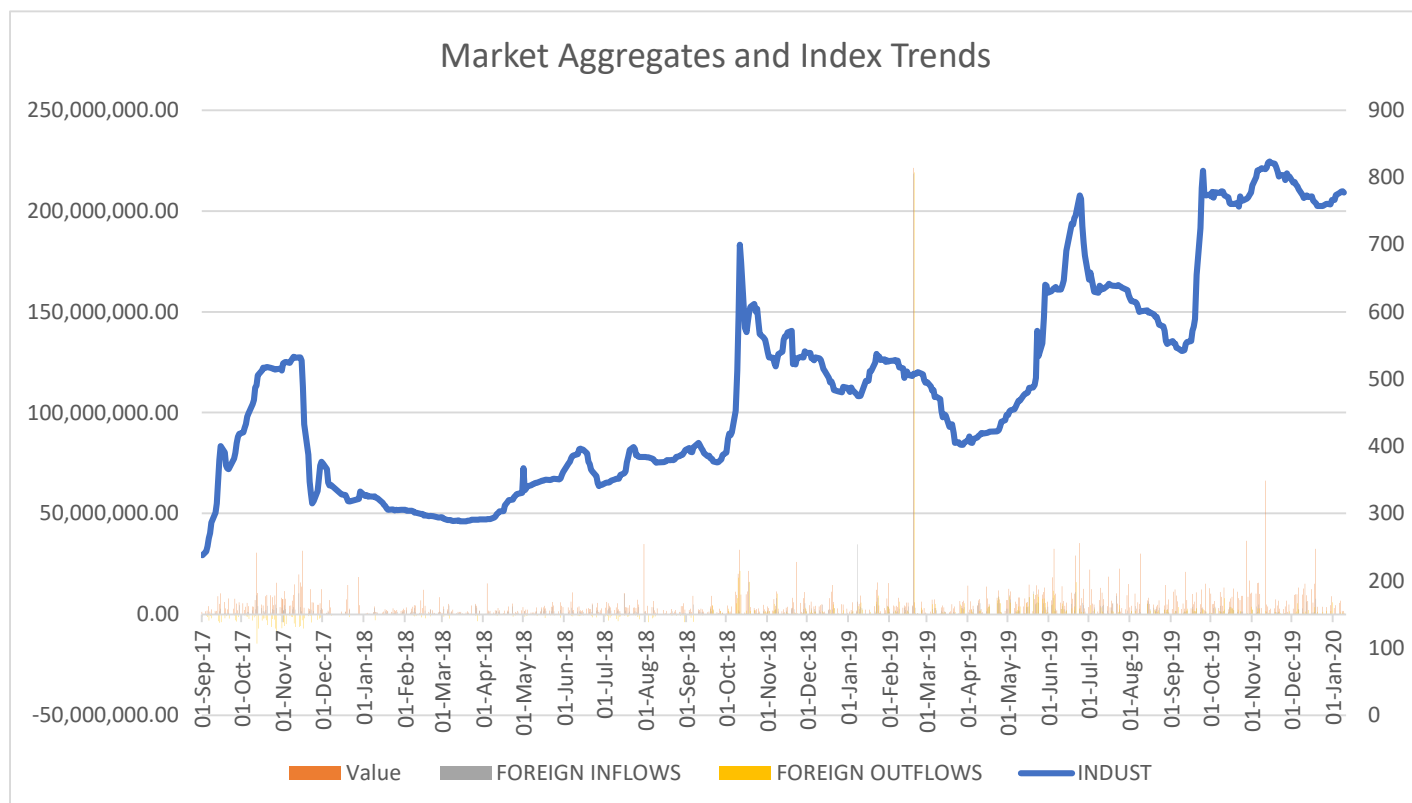
Elsewhere, African Sun dropped 15.74% amidst heavy selling and closed at \$0.6509 while, property group ZPI let go 12.28% to close at \$0.1750. Retail giant OKZIM was 10.96% softer at \$1.6909, though it closed the week well bid as demand resurged. Banking giant First Capital was down 10% at \$0.1800 and Masimba retreated 8.54% to \$0.3000. Delta, which was perhaps the main heavily capitalised casualty of the selloff declined 9.43% taking its price to \$5.9508.

Meanwhile, loss mitigation on the market was headlined by ART which shored 43.54% to \$0.6000, closely followed by cables manufacturer CAFCA that surged 43.50% and closed at \$14.25. Banking group CBZ put on 37.42% and closed at high of \$1.4601 while, brick manufacturers Willdale scaled \$0.0700, having added 23.67%. Cigarette manufacturers BAT also added its weight to the rising cause with a 19.65% rise to \$88.00 on firm demand.

Aggregates in mixed outcome as Old Mutual and Delta Dominate spend...


	Previous	Current	Change	%Change
Values	105,813,570.86	72,079,145.20	33,734,425.66	31.88
Volumes	37,182,500	59,866,400	22,683,900	61.01

It was a mixed outcome for the activity aggregates as weekly volumes exchanged went up 61.01% to 59.87m shares while, value of trades fell 31.88% as they closed at ZWL \$72.08m. Values of the week were dominated by Old Mutual and Delta that claimed a combined 55% of the aggregate while, volumes were driven by brick manufacturers Willdale that that accounted for the bulk at 70% of the weekly outcome.



In the News

Financial services group, Old Mutual Zimbabwe, in partnership with Easy Power Limited, will install a ground mounted solar system with a capacity of 650kW at its Mutual Gardens property by August this year, to meet electricity requirements of the entire office complex. <https://www.herald.co.zw/old-mutual-to-install-650kw-plant/>

Zimbabwe Stock Exchange listed microfinance institution, GetBucks Microfinance Bank Limited has appointed two new non-executive directors, Ruvimbo Matsika and Joseph Machiva. The appointments took effect from February 12, 2020. <https://www.herald.co.zw/getbucks-appoints-two-non-executive-directors/>

The Zimbabwe Stock Exchange, ZSE, has suspended trading in Falcon Gold Zimbabwe's (Falgold) shares with effect from yesterday after the firm failed to publish its financial statements on time. <https://www.herald.co.zw/falgold-suspended-from-zse-trading-2/>

CEMENT producer, Lafarge group has appointed Precious Murena-Nyika as the new chief executive (CE) for Large Zimbabwe, replacing Siame Kaulule, who left last month, NewsDay Business has established. <https://www.newsday.co.zw/2020/03/lafarge-zim-appoints-new-ce/>

A TRAIL of confidential e-mails reveals that executives at embattled Johannesburg Stock Exchange-listed Tongaat Hulett were manoeuvring to dispose of key assets held by Hippo Valley Estates, in which it holds a 50,3% stake, to offset a US\$291 million (R4,5 billion) debt accrued in South Africa, it has emerged. <https://www.theindependent.co.zw/2020/03/06/tongaathulett-caught-out-in-asset-disposal-at-hippo/>

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