

Bearish sentiment persists into September...

	Previous	Current	Change	%Change	YTD %
All share	166.18	164.05	2.1300	1.28	12.18
Industrial	553.59	545.75	7.8400	1.42	12.03
Mining	261.66	262.69	1.0300	0.39	15.36
Top 10	148.96	146.16	2.8000	1.88	0.79

The ZSE continued to trek southwards on the back of a sustained sell-off as investors' search for liquidity on a constrained market continued. Three of the benchmark indices closed in the red with the primary All Shares Index dropping 1.28% for the week and settling at 164.05pts. The Industrial Index fell 1.42% and closed at 545.75pts, while, the Top Ten Index let go 1.88% to close at 146.16pts amidst a sustained sell off in the constituents of the latter. The resources counters were however resilient amidst the bear onslaught to see the Mining Index scratch out a marginal 0.39% gain and end the week pegged at 262.69pts. Meanwhile, the ongoing reporting season saw several improved performances, driven by inflation induced price adjustments, though most companies underlined the difficult operating environment dogged by declining demand and falling volumes

RISERS	PRICE	% Change
ARIS.ZW	0.0654	20.00
ZIMP.ZW	0.0960	20.00
RTG.ZW	0.0860	14.67
OKZ.ZW	0.3166	7.32
BIND.ZW	0.1102	4.95
PPC.ZW	2.1000	4.79
PWS.ZW	0.2600	4.00
SIM.ZW	0.5713	3.87
DZL.ZW	0.3000	3.45
OMU.ZW	17.9128	2.36

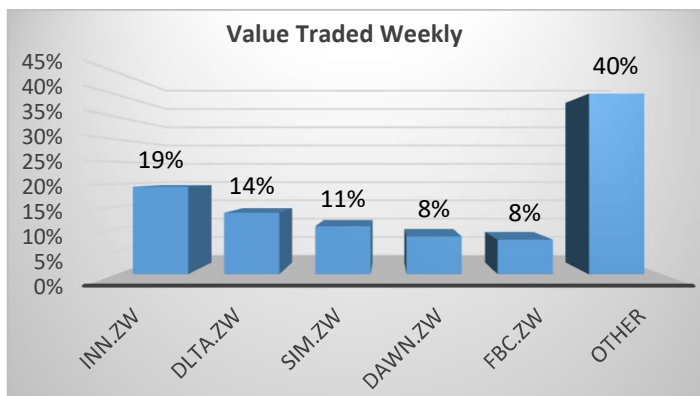
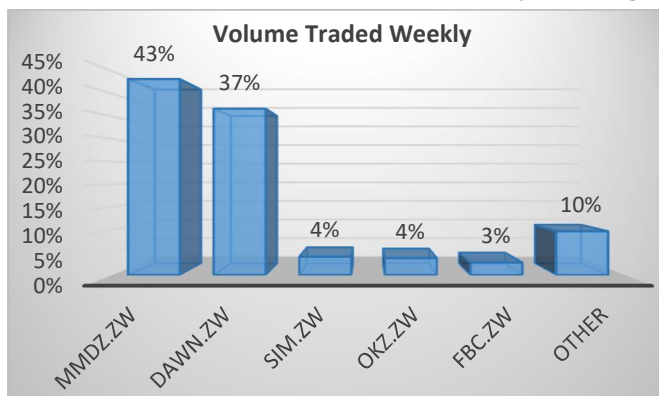
There was an even distribution between the risers and fallers of the week at sixteen apiece though the weighting of the fallers dragged the market into the red. Weighing heavily on the market were the top capitalised counters Delta and Econet that succumbed to losses of 5.14% and 4.56% as they closed trading at \$2.9350 and \$1.2000 respectively. Topping the shakers though was insurance group FMHL whose results that came mid-week failed to inspired demand for the stock as it tumbled 17.65% to \$0.2100.

FALLERS	PRICE	% Change
FML.ZW	0.2100	17.65
MMDZ.ZW	0.0035	14.63
MEIK.ZW	1.1200	6.67
DLTA.ZW	2.9350	5.14
ECO.ZW	1.2000	4.56
NTFD.ZW	6.9000	4.17
TSL.ZW	0.7238	3.81
RIOZ.ZW	2.1800	1.80
ASUN.ZW	0.3450	1.43
AXIA.ZW	0.3920	1.13

Pharmaceutical group MedTech followed on the shakers list after shedding 14.63% and settling at \$0.0035 as the group saw a volume toping block of 83m shares exchange hands in weekending trades. Post dividend correction continued for diversified group Meikles that shed 6.67% and closed at \$1.1200; as food processors National Foods slipped 4.17% to see it end the week at \$6.9000. Diversified group TSL was down 3.81% at \$0.7238 while RioZIM retreated 1.80% and closed at \$2.1800. Leisure and Tourism group African Sun slid by a further 1.43% to \$0.3450 as profit taking continues to weigh on the group while, Axia completed the top fallers on a 1.13% drop to \$0.3920.

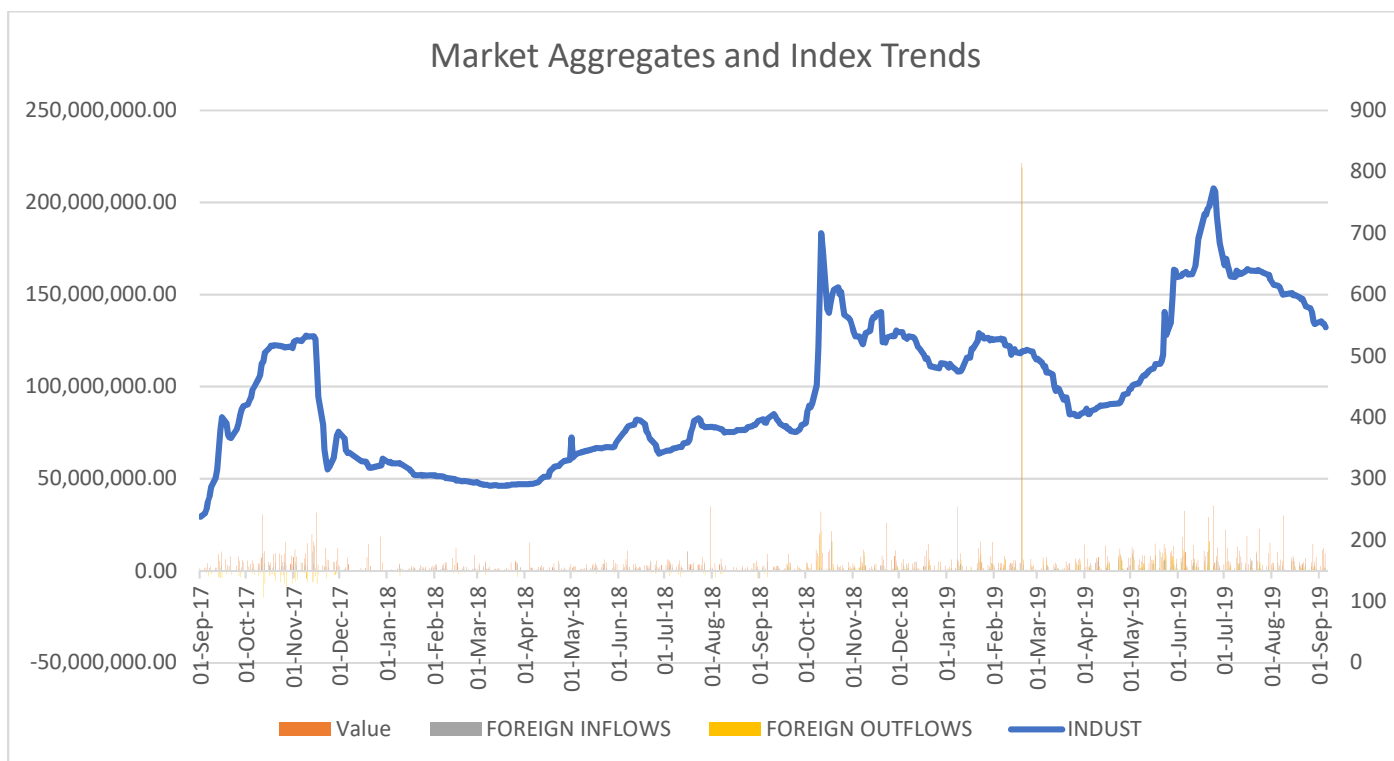
The loss mitigation efforts for the week were driven by mid-tier and penny stocks as the duo of Ariston and Zimpapers headlined on identical gains of 20% as they ended the week on respective prices of \$0.0654 and \$0.0960. RTG firmed 14.67% to \$0.0860 as demand resurged in the group while, retailers OKZIM rebounded from prior week losses by 7.32% and closed trading at \$0.3166. Cement manufacturers PPC put on 2.79% on resurgent demand while ,Powerspeed was up 4% at \$0.2600.

Medtech and Dawn block trades spur surge in volumes...



	Previous	Current	Change	%Change
Values	31,421,194.58	41,681,420.59	10,260,226.01	32.65
Volumes	39,097,758.00	193,231,300.00	154,133,542	394.23

The market enjoyed improvement in activity aggregates as the spend went up 32.65% to \$41.68m for the week while, volumes ballooned 394% to 193.23m shares. Driving the weekly spend were heavies Innscor and Delta that accounted for a combined 33% of the weekly value exchanged. Volumes were anchored by the duo of Medtech and Dawn that claimed a combined 80% of same as blocks in the duo highlighted the market.



In the News

Meikles Limited is facing a lawsuit after it failed to finalise a court sanctioned debt settlement plan with Core Solutions, a consultancy firm the diversified listed company engaged to recover-on its behalf-the money it was owed by the Government. <https://www.herald.co.zw/meikles-faces-lawsuit-over-debt/>

The mining sector generated US\$1,1 billion in the first seven months of 2019 against a projected target of US\$1,2 billion, according Minerals Marketing Corporation of Zimbabwe (MMCZ). MMCZ, which falls under the Ministry of Mines and Mining Development, is an exclusive agent for marketing and selling of minerals produced in Zimbabwe except silver and gold. <https://www.herald.co.zw/mineral-earnings-clock-us11bn/>

Insurance services firm, Zimnat, says it has struck a partnership deal with bureau de change operator, Access Finance, for provision of key services to their clients. Under the arrangement, Zimnat customers can now obtain bureau de change services at selected Zimnat branches across the country. <https://www.herald.co.zw/zimnat-access-finance-seal-deal/>

Giant insurer, Old Mutual, which is in the midst of a bruising public spat with former CEO, Peter Moyo, said on Monday it will spend R2,4 billion more in buying back its own “undervalued” shares. R2 billion share repurchase in March and a further R500m buyback in May helped push up the company’s adjusted headline earnings per share (Heps) 10 percent in the six months to end-June, despite a 64 percent fall in after-tax profit for the period. <https://www.herald.co.zw/old-mutual-to-buy-back-undervalued-shares/>

Zimbabwe’s short-term insurers saw a 141 percent jump in total Gross Premium Written (GPW) to \$347,31 million for the half year to June 2019, from \$144,18 million in the prior comparable period, the latest Insurance and Pensions Commission (IPEC) report shows. <https://www.herald.co.zw/short-term-insurers-performance-improves/>

Zimbabwe’s pension funds are increasingly spreading the risk of their investments by moving from a focus on institutional markets to more dynamic investment strategies. With the country having experienced significant value erosion during the hyperinflationary era a decade ago, and concerns abound about present rising inflation, pension funds’ investments have become more proactive as they seek to ensure that they have sufficient assets available to meet members’ benefit payments as they fall due. <https://www.herald.co.zw/pension-funds-diversify-investments/>

Stanbic Bank has partnered Nduna Zimbabwe Trust to provide support for the underprivileged high achieving students who are currently on the financial institution’s bursary programme. <https://www.herald.co.zw/stanbic-partners-nduna-zimbabwe-trust/>

Integrated IT solutions firm Tech24 is fast becoming Zimbabwe’s dominant powerhouse in omnichannel services. Omni channel services are relatively recent cross-channel content strategies that companies and organisations use to improve their user experience. <https://www.herald.co.zw/tech24-extends-zimbabwe-market-share/>

ZIMBABWE’S largest platinum group metals (PGMs) producer, Zimplats Holdings, profit for the year to June 2019 vaulted US\$144,9 million from US\$2,6 million posted in 2018, partly spurred by a US\$36,4 million export incentive and \$9,6 million tax refund. <https://www.herald.co.zw/zimplats-in-half-year-profit-jump/>

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