

ZSE extends losses as heavies selloff persist...

	Previous	Current	Change	%Change	YTD %
All share	240.81	234.92	5.8900	2.45	60.64
Industrial	801.38	782.04	19.3400	2.41	60.54
Mining	344.42	331.59	12.8300	3.73	45.62
Top 10	216.29	209.91	6.3800	2.95	44.75

A sustained sell off in market heavies saw the ZSE close another week in the red to see the benchmark All Share Index shed a cumulative 2.45% to settle at 234.92pts. The Top ten Index was down 2.45% for the week and closed at 209.91pts, as its year to date gains narrowed to 44.75%. Of the segregated Indices, the Mining Index suffered the heaviest knock to come off 3.73% and ending pegged at 331.59pts while, the Industrial Index fell 2.41% and closed at 782.04pts. The decline in the Mining Index were on the back of losses in Bindura whose results came in the week under review revealing a fairly solid performance reported in United States dollars posting a profit of USD \$6.60m up 136% owing to USD cost deflation.

RISERS	PRICE	% Change
TURN.ZW	0.1235	20.02
PWS.ZW	0.3480	20.00
EDGR.ZW	0.1780	14.84
MASH.ZW	0.0926	13.76
ZIMR.ZW	0.1300	13.04
MSHL.ZW	0.2093	11.45
CAFCA.ZW	1.7800	11.25
ZPI.ZW	0.0742	9.12
DAWN.ZW	0.0652	8.67
WILD.ZW	0.0300	4.17

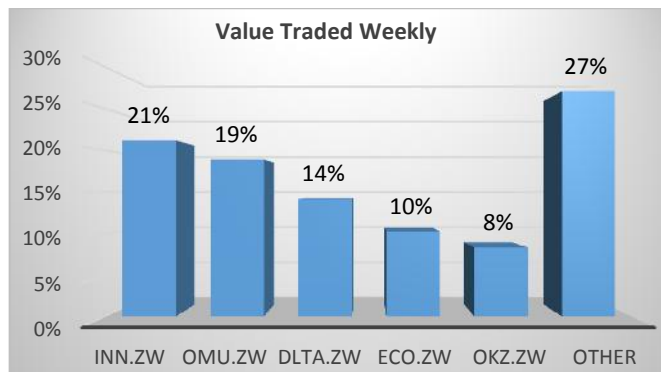
Meanwhile, forty-one counters recorded price movements with the risers count of twenty-six being ahead of the fifteen fallers to set a positive market breadth. Declines in market heavies however drove the market into the red with notable shakers amongst them being Econet which shed 6% and settled at \$1.5065, and regional cement manufacturers PPC that succumbed 18.31% and closed the week at \$4.2000. Headlining the weekly shakers was leisure group African Sun that went down 31% and ended at \$0.3000 as Dairibord followed with a 30.94% crush that took the group to \$0.3355.

FALLERS	PRICE	% Change
ASUN.ZW	0.3000	31.00
DZL.ZW	0.3355	30.94
GBH.ZW	0.0240	20.00
PPC.ZW	4.2000	18.31
OKZ.ZW	0.7473	14.84
BIND.ZW	0.1400	12.61
PHL.ZW	2.5842	10.58
ECO.ZW	1.5065	6.00
AXIA.ZW	0.7626	5.27
ARIS.ZW	0.1895	5.25

Engineering group General Beltings was down 20% as its shares exchanged hands at \$0.0240, where demand could be established in Friday's call. Retail group OKZIM went down 14.84% and ended the week at \$0.7473 amidst heavy sell offs while, Bindura dropped 12.61% to end at \$0.1400. Crocodile skin producers Padenga were down 10.58% on weak demand and closed at \$2.5842, Axia shed 5.27% to \$0.7626 as Ariston completed the top shakers of the week on a 5.25% slide to \$0.1895.

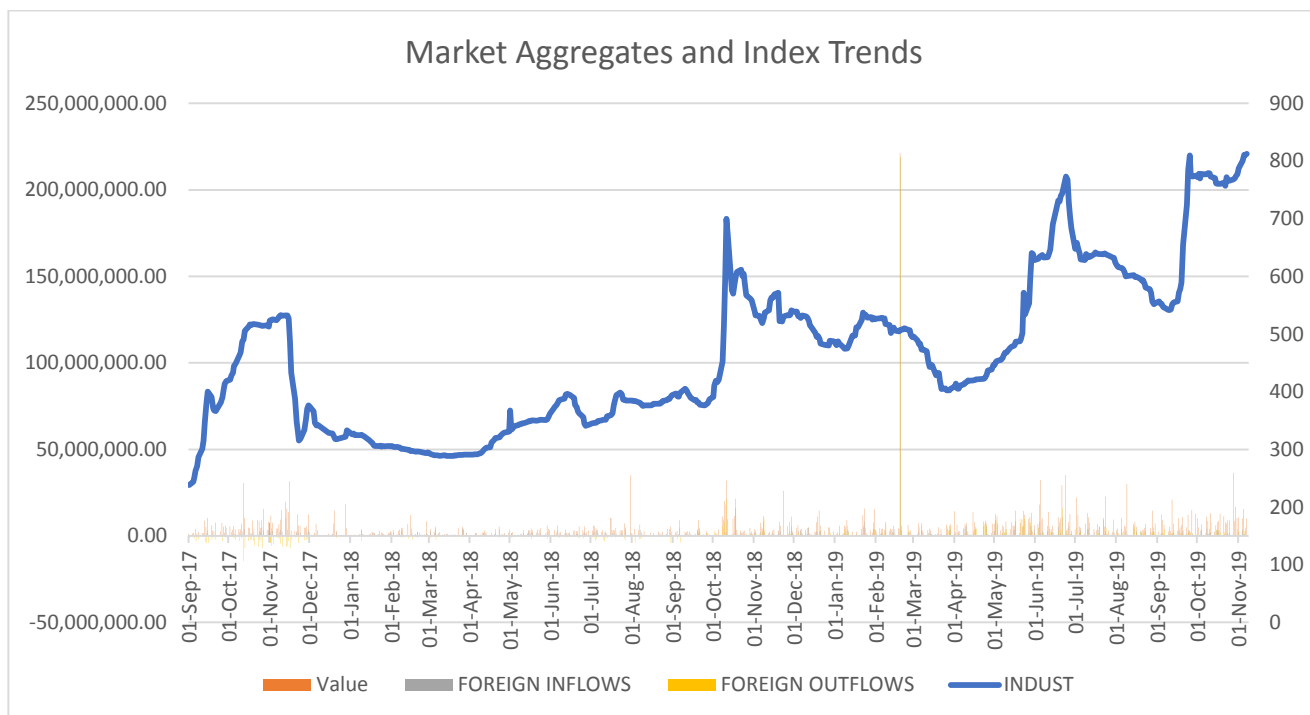
Leading the loss mitigation efforts were gains in mid-tier stocks led by Turnall that shed 20.02% and closed at \$0.1235 on resurgent demand while, hardware retailer, Powerseed followed after charging 20% and ending at \$0.3480. Apparel retailers Edgar were up 14.84% at \$0.1780 with Mashonaland closely following adding 13.76% and closing the week at \$0.0926. ZHL put on 13.04% and ended at \$0.1300 while, Masimba was 11.45% firmer for the week at \$0.2093. Cable manufacturers CAFCA added 11.25% to \$1.7800 as other notable gains were seen in ZPI +9.12% and Dawn +8.67%.

Values spike, improved trades in higher value stocks...



	Previous	Current	Change	%Change
Values	22,687,121.80	45,148,962.28	22,461,840.48	99.01
Volumes	34,898,212	29,149,100	5,749,112	16.47

Values at \$45.15m shares were almost double the prior week outcome as higher value stocks drove the market activity with the top drivers of the aggregate emerging to be Innscor 21%, Old Mutual 19% Delta 14%. Volumes of the week stood at 29.15m shares and these were up 16.47% as the aggregate was anchored by OKZIM, ZPI and ECONET on a combined contribution of 44% to the total.



In the News

DESPITE the prevailing economic headwinds, Innscor Africa Limited remains resilient, with greater resolve to grow its market share locally and beyond the Zimbabwean boundaries. <https://www.herald.co.zw/innskor-ready-to-move-into-region/>

ZIMBABWE Stock Exchange listed seed producer, Seed-Co, is pushing for an amplified export in the agriculture related sectors to save the country from the worsening foreign currency woes. <https://www.herald.co.zw/seed-co-pushes-for-growth-in-export-agric/>

OLD Mutual subsidiary, the Central Africa Building Society (CABS), plans to close four more branches in Harare and Norton by end of next month as the financial institution rationalises its business model in response to tough operating environment. <https://www.herald.co.zw/cabs-closes-branches/>

The Zimbabwe Stock Exchange-listed seed processor, Seed Co, is working on introducing a seed drying facility to enable it prepare the inputs timeously for farmers to receive allocations way ahead of rainy seasons, according the company's managing director Denias Zaranyika. <https://www.herald.co.zw/seed-co-to-introduce-dryer/>

The Zimbabwe Energy Regulatory Authority (Zera) yesterday announced the reduction in the level of petrol blending with ethanol on the market by 10 percentage points to E10. <https://www.herald.co.zw/blending-level-down-to-e10/>

Bindura Nickel Corporation (BNC) says it intends to complete its smelter in 2020 financial year as the firm shifts focus from shaft deepening project it commenced in 2019. <https://www.herald.co.zw/bnc-to-complete-smelter-in-2020/>

BINDURA Nickel Corporation (BNC) says it is lobbying for the increase of foreign currency retention of up to 80 percent citing inadequacy of the foreign currency as substantial amount of money is being directed towards dedicated power imports from South Africa. <https://www.herald.co.zw/mining-giant-lobbies-govt-for-foreign-currency-retention/>

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