

ZSE in further losses as market awaits MPS...

	Previous	Current	Change	% Change	YTD %
All share	157.85	155.08	2.7700	1.75	5.91
Industrial	526.94	517.45	9.4900	1.80	5.98
Mining	213.18	216.50	3.3200	1.56	0.12
Top 10	158.45	154.03	4.4200	2.79	5.03

Market weakness emerged ahead of the Monetary Policy Statement saw the market close softer week on week, with three of the four benchmarks ending softer against a single rising cluster. Market heavies led the retreat amidst heavy sell offs with demand remaining subdued, as a consequence the ZSE Top Ten Index emerged the major casualty with a 2.79% slide that took it to 154.03pts. The primary All Share Index was down 1.75% at 155.08pts as the Industrial Index shed 1.80% and settled at 517.45pts. The Mining Index was the sole riser amongst the benchmarks putting on 1.56% to 216.50pts on the back of gains in Bindura, though the voluntary suspension from trading of Falcon Gold shares dampened the mood in the cluster.

RISERS	PRICE	% Change
UNIF.ZW	0.0690	43.75
ZIMP.ZW	0.0816	36.00
DZL.ZW	0.1560	26.52
TSL.ZW	0.7000	14.75
ASUN.ZW	0.1500	13.55
ZBFH.ZW	0.3925	10.56
FBC.ZW	0.3500	9.34
MASH.ZW	0.0380	8.57
PHL.ZW	1.1100	5.71
BIND.ZW	0.0842	5.25

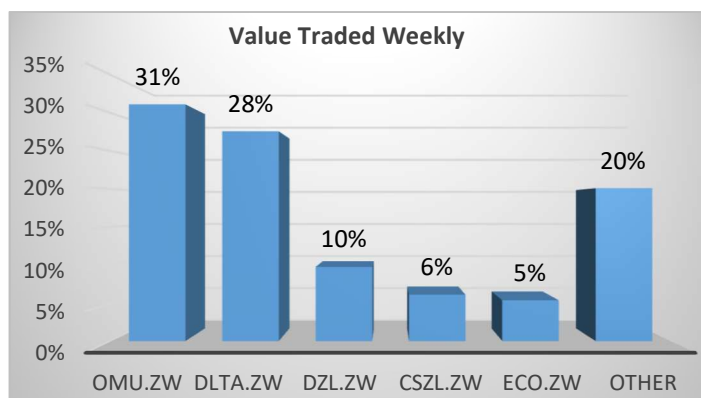
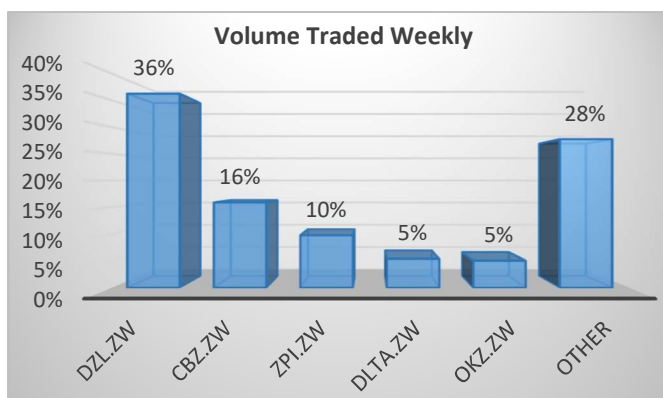
The market's risers and fallers spectrum reflected a fairly bullish outcome as fourteen stocks registered gains against eleven fallers to set a positive market breadth for the week. Penny and Mid-tier stocks dominated the risers set though this was in vain as their weightings in the indices were overshadowed by the heavy cap fallers. Regional cement manufacturers PPC led the shakers on a 14.29% slide to \$1.80, despite reports of increased sales volumes for the group in the Zimbabwean market. Construction group Masimba was 11.11% softer at \$0.0800 where demand could be established.

FALLERS	PRICE	% Change
PPC.ZW	1.8000	14.29
MSHL.ZW	0.0800	11.11
DLTA.ZW	2.9001	9.30
FCA.ZW	0.0652	8.81
MEIK.ZW	0.6000	7.69
OMU.ZW	9.5041	4.96
OKZ.ZW	0.2900	3.40
ECO.ZW	1.4900	0.67
CSZL.ZW	1.4903	0.53
NMB.ZW	0.2399	0.04

Selloffs in Delta saw the beverages giant let go 9.30% and settling at \$2.9001 as financial services group First Capital succumbed 8.81% and settled at \$0.0652. Meikles and Old Mutual were down 7.69% and 4.96% respectively to settle at \$0.6000 and \$9.5041 respectively. Retail giant OKZ dropped 3.40% to \$0.2900. Weakness was also seen in top capitalised counters Econet and Cassava that had respective declines of 0.67% and 0.53% as they ended the week trading at \$1.4900 and \$1.4903 in that order.

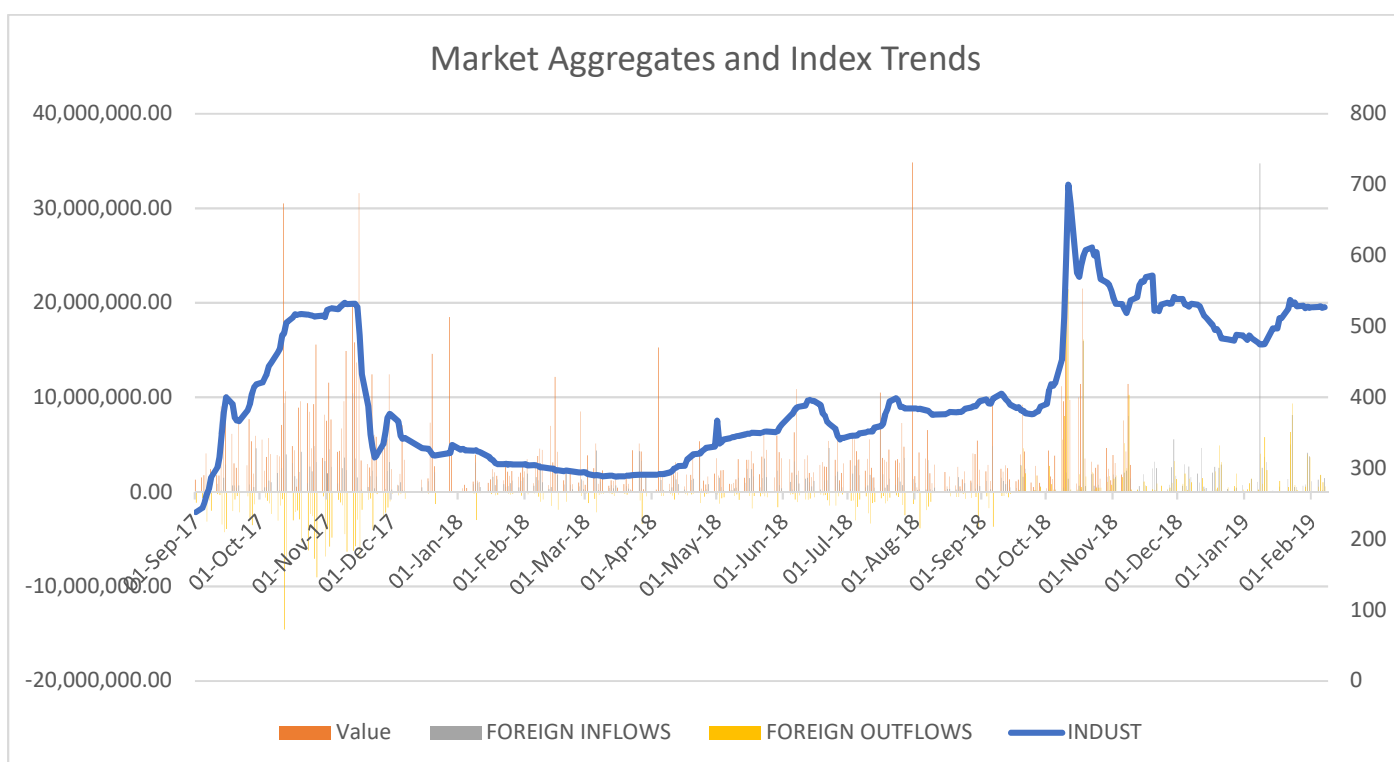
Risers were headlined by mid-tier stocks Unifreight and Zimpapers that rose 43.75% and 36% respectively as demand resurged in the group. Dairibord rebounded 26.52% and ended at \$0.1560 while, TSL followed on a 14.75% surge to \$0.7000. Tourism group African Sun went up 13.55% and ended at \$0.1500 with financial services group ZB was 10.56% up at \$0.3925 while, FBC following on a 9.34% rise to \$0.3500. Property group Mash added 8.57% and ended at \$0.0380 as the duo of Padenga and Bindura capped the risers set on gains of 5.71% and 5.25% as they ended at respective trading levels of \$1.1100 and \$0.0842.

Slow trading week as activity softens ...



	Previous	Current	Change	%Change
Values	31,210,616.45	24,235,363.55	6,975,252.90	22.35
Volumes	57,086,488.00	42,150,687	14,935,801	26.16

Dampened demand alluded earlier saw market aggregates close softer for the week compared to the prior week with values succumbing 22.35% to \$24.23m while, volumes came off 26.16% to 42.15m shares. The top volume drivers for the week were Dairibord, CBZ and ZPI that accounted for a combined 62% of the aggregate while, the market spend was anchored by Old Mutual and Delta that claimed 31% and 28% respectively of that values exchanged on the bourse.



In the News

Dairibord Zimbabwe Holdings says it has submitted an application to government requesting to have the imported element of its raw materials exempted from paying duty in order to keep the company afloat. <https://www.newsday.co.zw/2019/02/dairibord-seeks-duty-exemption/>

The Zimbabwe Stock Exchange Limited (ZSE) has suspended Falcon Gold Zimbabwe Limited (Falgold) from trading on the local bourse after the gold miner failed to publish its financial results for the year ended September 30, 2018. <https://www.newsday.co.zw/2019/02/zse-suspends-falgold/>

Pretoria Portland Cement (PPC) says volumes at its local unit grew by a single digit, compared to the same period last year due to operational challenges experienced in the third quarter of the financial year. <https://www.newsday.co.zw/2019/02/ppc-volumes-up/>

African Guaranteed Fund (AGF), the foreign backers of Untu Capital's bond issue, have withdrawn their support to the microfinance company citing Zimbabwe's current unpredictable economic environment, which has seen Untu failing to remit guarantee fees out of the country. <https://www.newsday.co.zw/2019/02/untu-capital-foreign-backers-withdraw-support/>

ZB Financial Holdings Limited (ZBFH) is making pricing adjustments for its Plumtree housing project due to cost escalations, chief executive Ron Mutandagayi has said. <https://www.newsday.co.zw/2019/02/zb-adjusts-housing-project-costs/>

Government has set a target of 40 tonnes of gold deliveries to Fidelity Printers this year up from the 33,2 tonnes gold miners delivered last year as it angles to reach a peak of 100 tonnes annual output by 2023, according to Mines and Mining Development Minister Winston Chitando. <https://www.herald.co.zw/gold-deliveries-target-up/>

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