

ZSE surges persist...

	Previous	Current	Change	%Change	YTD %
Industrial	238.00	286.63	48.6300	20.43	98.32
Mining	74.05	82.20	8.1500	11.01	40.49

The bullish sentiment on the ZSE showed no signs of abating as the market scaled new highs in the week under review on sustained demand for equities. The uncertainties in the currency markets continued to be the main drivers of demand amidst reports of growing bank balances while, the money market investments continued to lose their allure in the face of the central bank directives to cut interest rates. Consequently, the benchmark Industrial index rallied to a record cumulative weekly return of 20.43% as it ended pegged at a post dollarization high of 286.63pts. Improving commodity prices in global markets saw the Mining Index catch on the rising momentum as the benchmark piled in 11.01% and closed the week slated at 82.20pts. In the wake of the surges, the industrials' cumulative year to date return ballooned to 98.32%, while that of the Mining Index grew to 40.49%. Elsewhere, the tightening foreign currency situation has reportedly seen foreign suppliers demanding more restrained terms to overcome the international payments logjam. Meanwhile, the central bank is set to start tapping into the second tranche of the export incentive scheme of \$300m which will see the total bond notes in circulation to \$500m as the government attempts to deal with the growing queues for cash at banks.

Weekly Risers

RISERS	PRICE	% Change
PHL.ZW	0.7918	76.47
FALG.ZW	0.0200	66.67
OKZ.ZW	0.2400	60.00
BARC.ZW	0.0600	57.89
AXIA.ZW	0.2436	43.21
MEIK.ZW	0.2901	38.14
SIM.ZW	0.6485	37.98
ECO.ZW	0.6600	32.00
BIND.ZW	0.0320	28.00
ARIS.ZW	0.0140	27.27

It was a week for the surges as September 2017 looks set to spur the market to dizzy heights. Equities sailed to record highs with all the top ten counters by Market capitalisation charged to weekly double digit growths. Crocodile skin producers Padenga led the charge with a flattering 76.47% rise to a high of \$0.7918 as demand for exporters on the ZSE grew. Falgold was in a 66.67% surge to \$0.0200 while, retailers OKZIM went up 60% to \$0.2400. Banking group Barclays went up 57.89% to \$0.0600 while, AXIA garnered 43.21% to \$0.2436. Meikles' slump in recent weeks was brought to a halt as the diversified conglomerate ended the week at \$0.2901 after a 38.14% climb. Simbisa put on 37.98% and settled at \$0.6485 as demand remained sustained on anticipation of the proposed listing on a foreign market. Econet was 32% to the good as the telecoms giant ended the week at \$0.6600. Firming nickel prices saw Bindura add 28% for the week and settled at \$0.0320. Capping the top risers of the week was Ariston which added 27.27% and closed at \$0.0140 as strong demand continued to sweep across the board. In the midst of the rally market heavies Delta and Old Mutual also threw in the weight amongst the risers as the former charged 21.97% while, the latter added 14.92%.

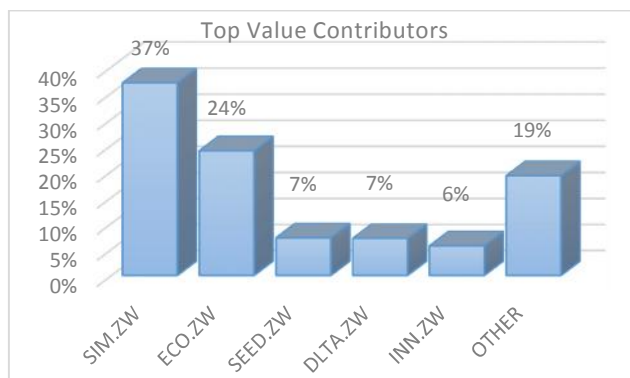
Weekly Fallers

FALLERS	PRICE	% Change
WILD.ZW	0.0035	12.50

A sole faller for the week against thirty five risers underlined the bullish sentiment that has been sweeping across the ZSE. Brick makers Willdale were the casualties of the market decline letting go 12.5%

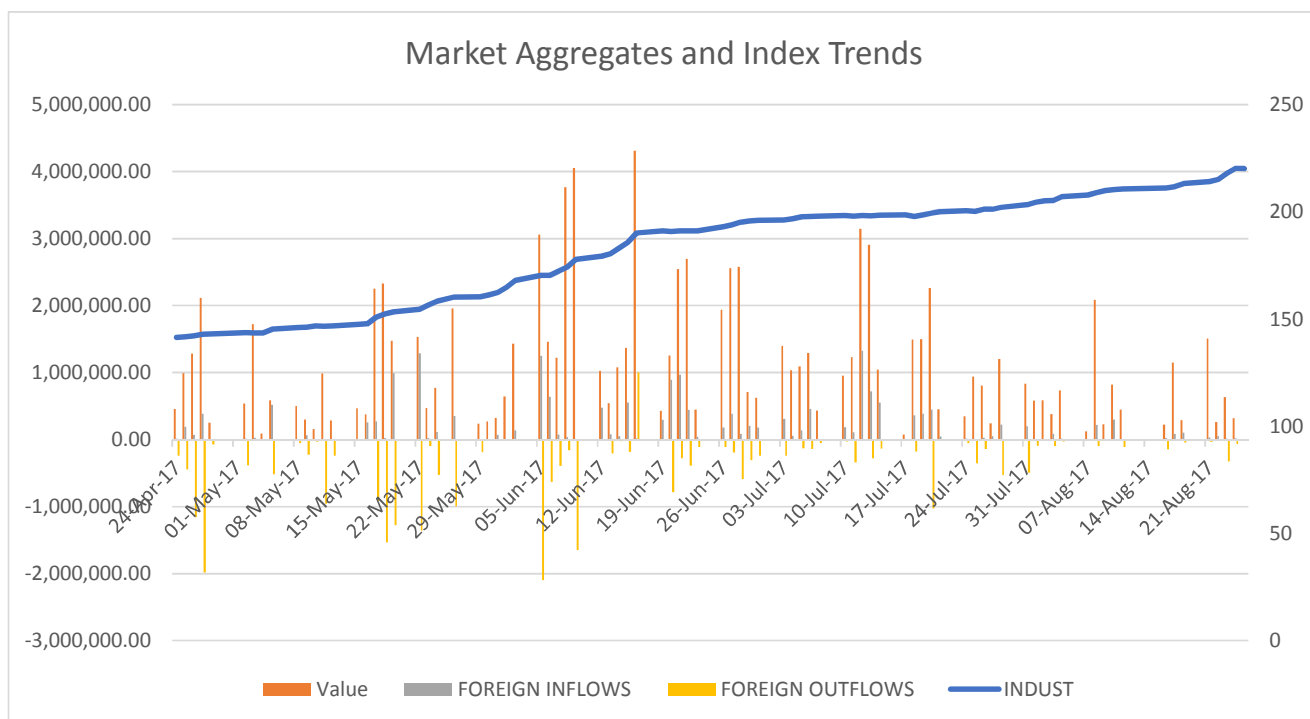
and settling at \$0.0035.

Activity aggregates balloon...



	Previous	Current	Change	%Change
Values	3,822,138.00	10,995,000.00	7,172,862.00	187.67
Volumes	37,976,183	73,915,085	35,938,902	94.64

The market gains came against a backdrop of improved activity for the week as the weekly spend went up 187.67% for the week to \$11.0m with the highlight of the trading week Simbisa and Econet that made respective contributions of 37% and 24%. Likewise, the volumes of the week were up 94.64% to 73.9m shares spurred by property counters ZPI and Mash that accounted for a combined 60% of the weekly outcome.



In the News

FMHL shareholders okays NICOZ acquisition Shareholders of First Mutual Holding Limited (FMHL) yesterday gave the company the nod to acquire short-term insurer Nicoz Diamond Insurance Limited. <https://www.newsday.co.zw/2017/09/01/fmhl-shareholders-okay-nicoz-acquisition/>

Egg production tumbles in H1 THE egg-producing industry tumbled by 26% to 21 million dozen of eggs in the first half of the year after small-scale producers slowed down production, an official has said. <https://www.newsday.co.zw/2017/08/31/egg-production-tumbles-h1/>

Nicoz Diamond PAT for H1 declines NICOZ DIAMOND Insurance Limited saw its profit after tax declining by 0,5% to \$1,2 million in the six months ended June 30, 2017 after the group incurred retrenchment costs at its unit in Malawi. <https://www.newsday.co.zw/2017/08/28/nicoz-diamond-pat-h1/>

Econet Msasa, Graniteside to be powered by Solar Econet Wireless Zimbabwe's offices in Msasa and Graniteside will be powered by solar energy by year end following the launch of Distributed Power Africa (DPA), a renewable energy-focused subsidiary of parent company, the Econet Group. <http://www.herald.co.zw/econet-msasa-graniteside-to-be-powered-by-solar/>

Hwange Colliery reduces coal prices Zimbabwe's biggest coal miner, Hwange Colliery Company, has slashed prices in a bid to combat massive deforestation around the country. <https://www.dailynews.co.zw/articles/2017/08/31/hwange-colliery-reduces-coal-prices>

Edgars affected by foreign payments delays CLOTHING retailer, Edgars Zimbabwe (Edgars), says it now owes international suppliers close to \$2 million due to the country's foreign payment delays. <http://www.financialgazette.co.zw/147780-2/>

FBC to expand land bank FBC Holdings' mortgage unit, FBC Building Society (FBCBS), is in the market for land to replenish its depleted land bank, with a bias towards high density land. <http://www.financialgazette.co.zw/fbc-building-society-to-expand-land-bank/>



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