

ZSE falters as US\$5.5bn budget is unveiled...

	Previous	Current	Change	%Change	YTD %
Industrial	373.93	335.97	37.9600	10.15	132.46
Mining	126.86	132.79	5.9300	4.67	126.95

The ZSE slumped in the week under review as the country's 2018 fiscal policy was unveiled. A US\$5,5bn budget was presented by the Minister of Finance as the government embarks on a New Economic Order targeted at improving production and exports by implementing investor welcoming policies, re-engaging with the world, easing the way we do business, tackling corruption and indiscipline. An estimated GDP growth above 4.5% in 2018 premised on a new way forward with economic and investment recovery measures. Waning demand in several market heavies pushed the market lower with the main stream Industrial Index tripping by a hefty 37.96pts or 10.15% to 335.97pts. The Mining Index registered another week of gains as it recovered 4.67% for the week to 132.79pts largely due to activity in the nickel miner Bindura which posted gains for its HY2017 review, where management reported a PAT of \$2.23m.

Weekly Risers

RISERS	PRICE	% Change
BIND.ZW	0.0430	21.13
ZIMR.ZW	0.0216	20.00
MEIK.ZW	0.2510	9.13
TURN.ZW	0.0095	5.56
CFI.ZW	0.7052	0.74
PPC.ZW	1.2525	0.19
RIOZ.ZW	1.2000	0.01

Seven bulls emerged for the week against seventeen bears as the market established a negative weekly market breadth. Small to mid-cap stocks led the risers of the week with the miners Bindura topping on a 21.13% rally to \$0.00430 while, Insurance group ZHL followed after firming 20% and closing the week trading at \$0.0216. Other notable gains were seen in Conglomerate Meikles which ticked up 9.13% to \$0.2510 on firming demand while, Turnall added 5.56% to settle at \$0.0095. Conglomerate CFI enjoyed a 0.74% uplift taking its price to \$0.7052. Dually Listed PPC rose a marginal 0.19% and closed the week at the last session price of \$1.2525 despite, selling pressure on the stock.

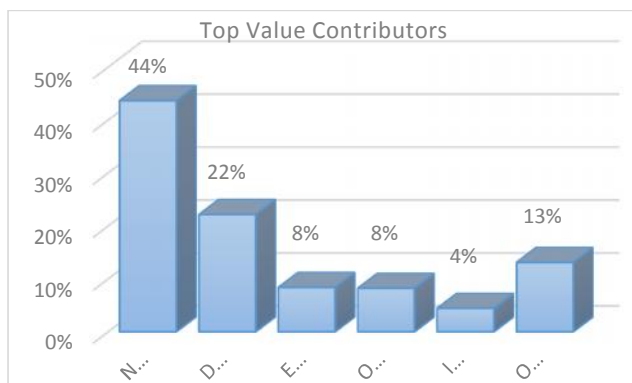
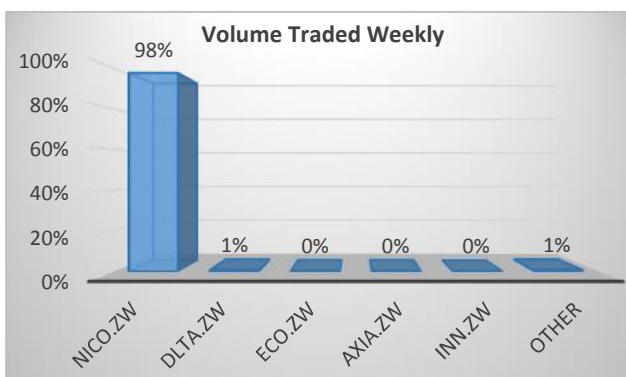
Weekly Fallers

FALLERS	PRICE	% Change
DLTA.ZW	1.5146	22.42
OML.ZW	4.7563	20.62
TSL.ZW	0.3685	19.89
DZL.ZW	0.1120	19.77
DAWN.ZW	0.0209	18.99
SIM.ZW	0.3900	18.63
FBC.ZW	0.2000	18.37
AXIA.ZW	0.1700	15.00
ECO.ZW	1.0403	13.12
OKZ.ZW	0.2000	9.21

The market heavies were dominant in the faller's zone for another week as six of them (Delta, Old Mutual, Econet, BAT, Innscor and SeedCo) registered losses. Top capitalised stock Delta led the market southwards after plunging 22.42% on resurgent selling pressure with subdued demand. Multi-listed Old Mutual trailed with 20.62% slump to see its shares being exchanged hands at a vwap of \$4.7563, having traded an intra-week high of \$4.8000. Econet continued to lose its glitter as the Telecom giant declined 13.12% to \$1.0403 on selling pressure. BAT suffered similar pressures that saw it retreat 2.27% and closed the week at \$36.9000. Innscor dropped 0.23% to \$1.1000 while, seed processor SeedCo declined 0.47% to \$2.100 ended with a distant bid at \$1.7500. TSL, Dairibord and Dawn were amongst the losers list after the trio succumbed 19.89%, 19.77% and \$18.99% to

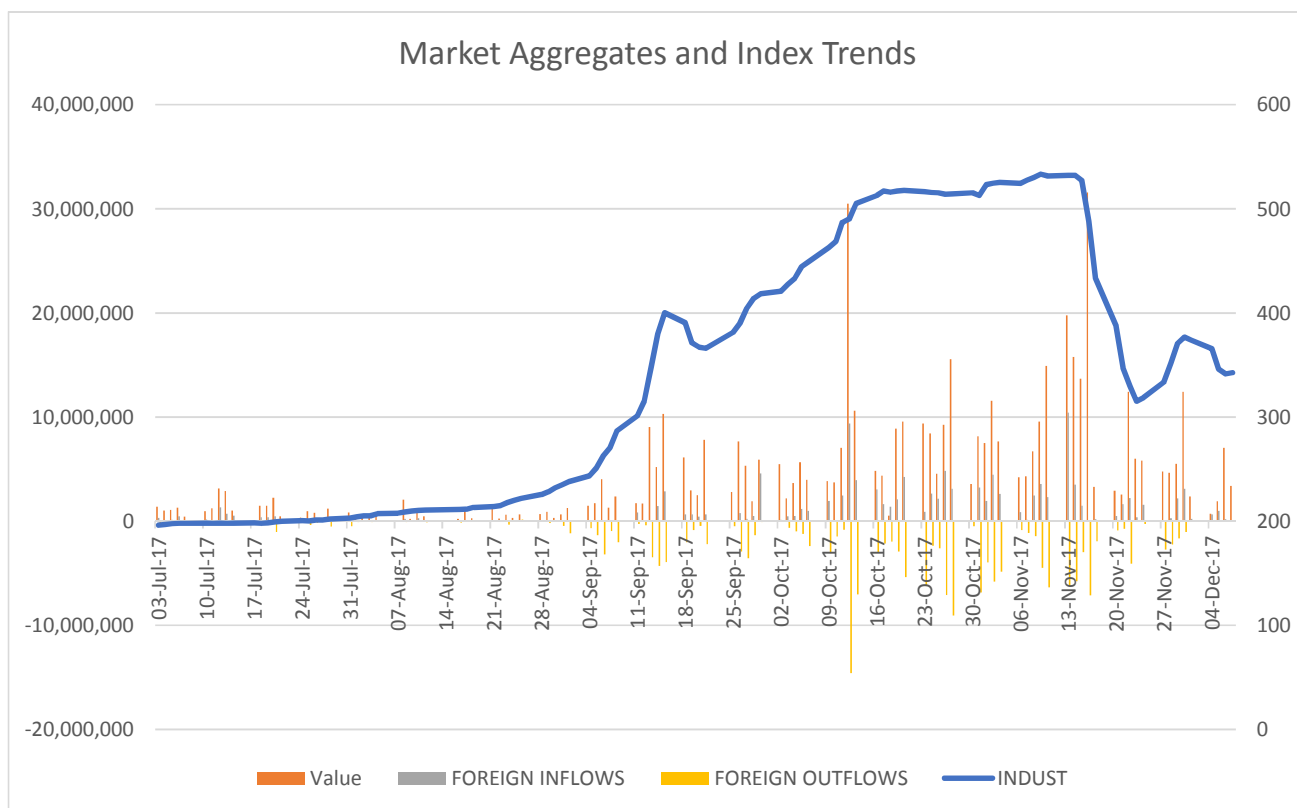
trade lower at \$0.3685, \$0.1120 and \$0.0209.

Nicoz block highlights market ...



	Previous	Current	Change	%Change
Values	29,714,308.97	15,057,825.08	14,656,483.89	49.32
Volumes	35,499,533	307,621,152	272,121,619	766.55

The market reflected a mixed outturn in activity with the volumes ballooning 766% week on week to 307m shares as the market spend dropped by 49.32% to settle at \$29.71m. Driving the weekly spend was a block trade in Nicoz Diamond where circa 300m shares exchanged hands, post regulatory approval for the acquisition of the entire issued share capital in the short term Insurer by FML. The block accounted for 98% of the volume and 44% on the value aggregate. Other notable trades for week were seen in Delta and Econet that anchored 22% and 8% of the value outturn.



In the News

Government has set aside \$176 million to pay civil servants their annual bonuses, Finance and Economic Development Minister Patrick Chinamasa announced yesterday. [#Herald](#)

Leading mobile network operator Econet Wireless Zimbabwe has extended its mobile market leadership by growing its revenue market share to 82% and increasing its customer market share to 52% between July and September 2017. [#Dailynews](#)

SeedCo has lost about 25% of its soya bean stock for the 2017/18 season to a resurgent stem rot disease called sclerotinia, a senior executive has said. [#Fingaz](#)

Old Mutual intends to construct solar power projects with capacity to generate at least 50 megawatts, a senior official has said. [#Herald](#)

Sugar producer Star Africa Corporation says it is planning to venture into honey production and export markets as a way of increasing revenue streams and preserving shareholder value. [#Dailynews](#)

Hwange Colliery Company Limited (HCCL) and some local and international financial institutions are in advanced talks that will see the company getting US\$4 million to resume underground mining operations. [#TheSundayMail](#)



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