

Losses extend on the ZSE...

	Previous	Current	Change	%Change	YTD %
All share	184.63	180.05	4.5800	2.48	23.12
Industrial	616.01	600.56	15.4500	2.51	23.29
Mining	244.57	244.79	0.2200	0.09	7.50
Top 10	172.77	166.66	6.1100	3.54	14.92

Tight liquidity amidst a sustained sell off in market heavies saw the ZSE end another week in the red. The market's top capitalised stocks were the top casualties of the sell off resulting in the Top Ten Index taking the biggest knock amongst the three losing benchmarks. The ZSE Top Ten Index was down 3.54% for the week at 166.66pts on losses in Cassava and Econet. Weighed down by the heavies, the Industrial Index and ZSE All Share Index were similarly down on losses of 2.51% and 2.48% and they closed at respective levels of 600.56pts and 180.05pts. Meanwhile, gains were seen in the resources cluster with the benchmark Mining Index adding 0.09% to 244.79pts buoyed by gains in Nickel Miners Bindura.

RISERS	PRICE	% Change
OMU.ZW	21.3589	23.09
ARIS.ZW	0.0545	20.04
ZIMP.ZW	0.0800	14.29
NMB.ZW	0.2800	6.75
DZL.ZW	0.3000	3.45
PPC.ZW	1.9901	2.49
DLTA.ZW	3.4600	1.73
MASH.ZW	0.0428	1.66
SEED.ZW	1.5000	0.67
ZIMW.ZW	0.5025	0.50

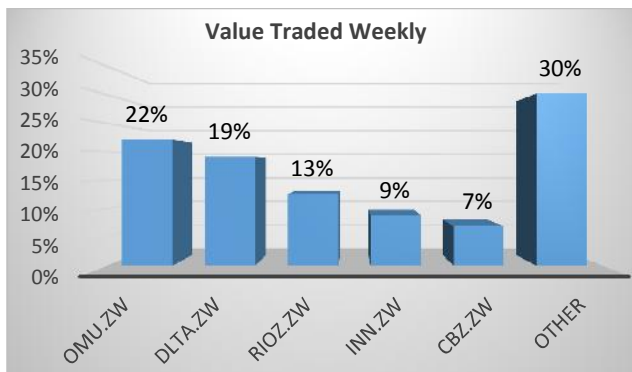
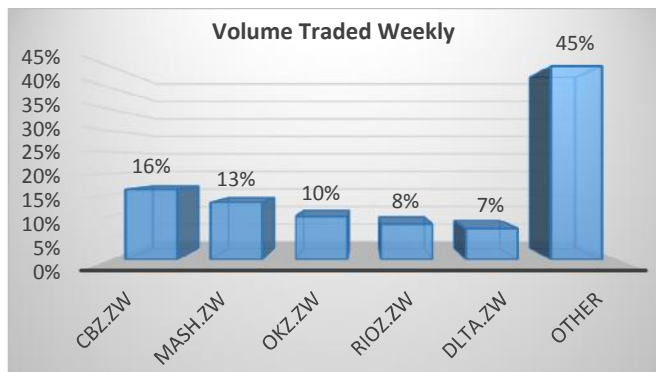
The market managed a positive weekly breadth, despite closing in losses as thirteen stocks posted gains against nine shakers. The dominance of market heavies in the fallers cluster weighed heavily on the Indices, notably Econet and Cassava which succumbed to respective losses of 13.32% and 12.55%, as selling pressure continued to mount. Brick makers Wildale were however the worst performer after shedding 31.20% over the week and closed at \$0.0172. Apparel retailers Edgars' price came off 5.44% as weak demand saw it close at \$0.1513.

FALLERS	PRICE	% Change
WILD.ZW	0.0172	31.20
ECO.ZW	1.3500	13.32
CSZL.ZW	1.3025	12.55
EDGR.ZW	0.1513	5.44
SIM.ZW	0.9000	5.26
INN.ZW	2.1100	3.87
OKZ.ZW	0.3900	2.50
MEIK.ZW	1.2700	2.31
PWS.ZW	0.3575	0.69

Fast foods group Simbisa retreated 5.26% and settled at \$0.9000, as the market weakness took its toll on the group while, its former parent Innscor dropped 3.87% and ended the week trading at \$2.11. Profit taking took its toll on retail group OK ZIM that fell 2.50% week on week to settle at \$0.3900 as it ended net sellers. Diversified group Meikles saw its dividend announcement fail to entice demand with the group losing 2.31% to \$1.2700. Completing the weekly shakers was Powerspeed that shed 0.69% and ended at \$0.3575.

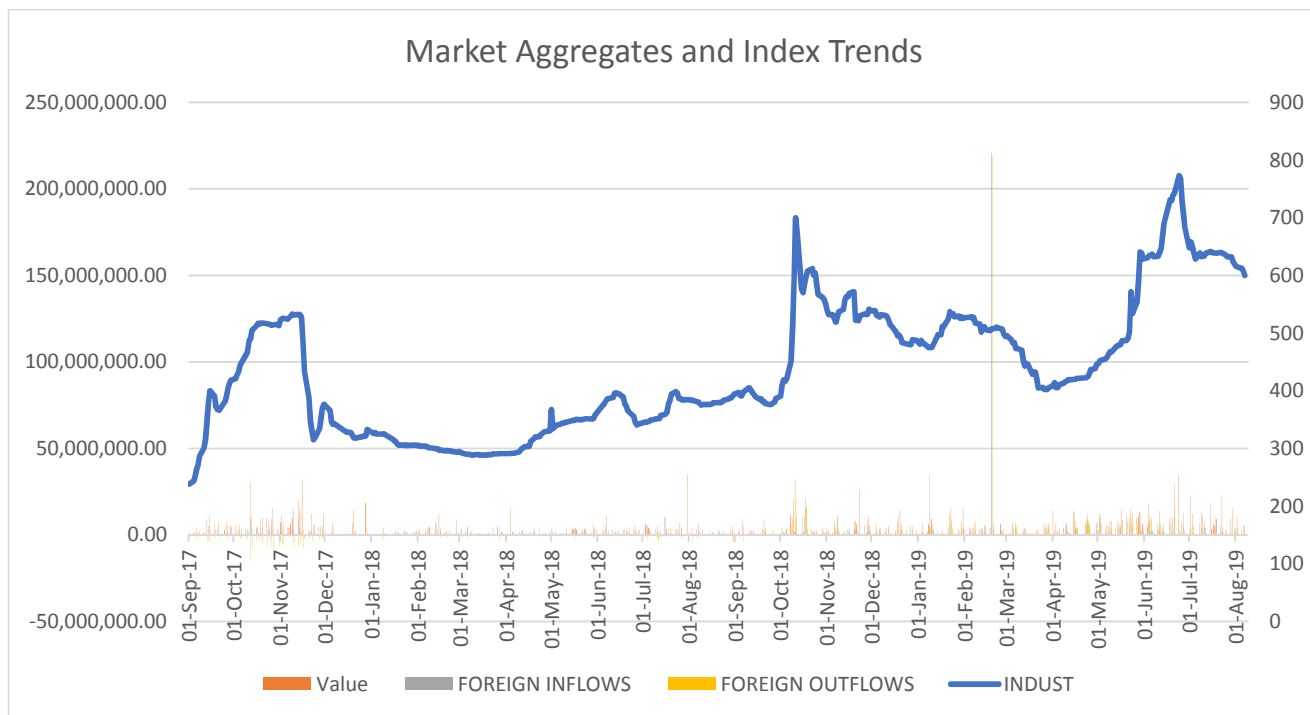
Of the thirteen gainers that mitigated the losses multi-listed conglomerate Old Mutual led on a 23.09% surge that left the group trading at \$21.3589 as investors continue to chase after the stock for funds repatriation. Ariston followed on a 20.04% rise to \$0.0545 while, news group Zimpapers jumped 14.29% and settled at \$0.0800. Bankers NMB added 6.75% to \$0.2800 with Dairibord firming 3.45% and settling at \$0.3000. Other gains were in PPC +2.49% and Delta +1.73%.

Activity aggregates soften on tight liquidity...



	Previous	Current	Change	%Change
Values	34,403,821.80	26,971,935.32	7,431,886.48	21.60
Volumes	36,319,200.00	20,665,700	15,653,500	43.10

Activity aggregates suffered a knock in the week under review as lack of liquidity dampened trading. Weekly volumes fell 43.10% and settled at 20.67m shares, as the top drivers of the aggregate for the week emerged to be CBZ with 16%, MASH on 13% and OKZIM accounting for 10% of same. The value of trades succumbed 21.6% and closed at \$26.97m as the highlights on the weekly spend emerged to be Old Mutual, Delta and RIOZIM that accounted for a combined 54% of the aggregate.



In the News

Central African Building Society (CABS), a subsidiary of Old Mutual Zimbabwe, is shutting down four of its branches in the next two months as the financial institution streamlines business in line with the deteriorating economic environment. <https://www.newsday.co.zw/2019/08/cabs-shuts-down-4-branches/>

Vaya has speeded the introduction of its new services, Vaya Carpool and Vaya Shuttle, in a bid to help ease the fuel and foreign currency crises in Zimbabwe. <https://www.newsday.co.zw/2019/08/cassava-set-to-introduce-ease-of-travel/>

LAFARGE Cement Zimbabwe is committed to supporting the infrastructure development agenda of the country and is currently prospecting another affordable housing project in the Manresa area in Harare, which is set to kick off before year-end. <https://www.newsday.co.zw/2019/08/lafarge-in-another-cost-effective-housing-project/>

CROCODILE breeder Padenga Holdings Limited, has revealed plans to venture into gold production as the firm looks forward to diversify its operations away from the traditional crocodile skin products business. <https://www.herald.co.zw/padenga-diversifies-operations/>

Listed micro-financier, GetBucks Limited said on Monday its rights offer, to raise ZWL\$5 million to increase its capital base, was subscribed by 51 percent. <https://www.herald.co.zw/getbucks-rights-offer-garners-51pc-subscription/>

Diversified financial services group, Old Mutual Zimbabwe and British Council, have collaborated on an entity called Eight2five Value Creation Challenge, which focuses on supporting businesses and ideas that provide innovative and sustainable solutions to socio-economic challenges in the country. <https://www.herald.co.zw/old-mutualbritish-council-in-joint-venture/>

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