

Industrials slide as resources index surge ...

	Previous	Current	Change	%Change	YTD %
Industrial	140.44	139.38	1.0600	0.75	3.56
Mining	56.03	60.73	4.7000	8.39	3.79

A mixed week of trading on the ZSE saw the main stream Industrial Index slide 0.75% for the period and closed settled at 139.38pts while, the less active Mining Index rallied 8.39% and ended at 60.73pts. The industrials faltered despite a positive breadth in the cluster of one stock after five gainers emerged against four fallers for the week. In the minings cluster, chart topping gains in Falgold and Bindura propelled the resources index to the hefty weekly gains. At macroeconomic level government's efforts to shore up revenues with the introduction of value added tax on certain cereal and meat products was reversed after the Minister of Finance halted the implementation of SI20. Meanwhile, the revenue authorities reported improved collections in January buoyed by value added tax to see revenues come in three percent ahead of budget and thirteen percent ahead of the same period outcome last year.

Weekly Risers

RISERS	PRICE	% Change
FALG.ZW	0.0100	66.67
BIND.ZW	0.0400	16.28
ECO.ZW	0.2000	11.23
PPC.ZW	0.5800	4.04
PHL.ZW	0.1675	0.12
NTFD.ZW	3.5100	0.06
INN.ZW	0.4800	0.02

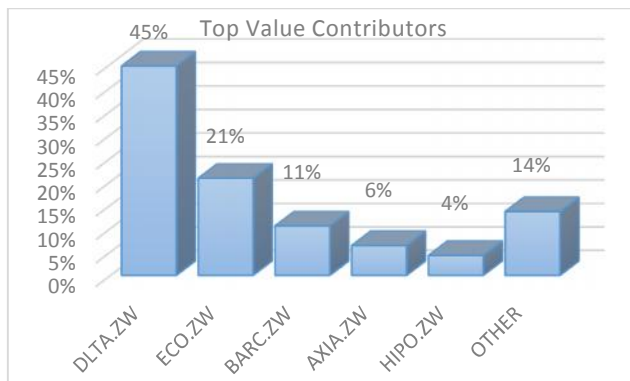
Seven counters traded in the positive for the week with the duo of mining counters, Falgold and Bindura leading the charge. The former rallied 66.67% albeit coming from a low base and closed at \$0.0100, while, the latter surged 16.28% and touched \$0.0400. Telecoms group Econet put on 11.23% and settled at \$0.2000 in the aftermath of its EGM where shareholders overwhelmingly approved its amended rights offer proposal. Dually listed cement manufacturers PPC maintained its uptick with a 4.04% gain that took it to \$0.5800. Crocodile skin producers Padenga were up 0.12% as firm demand took it to \$0.1675. Food processing and packaging giants National Foods added 0.06% and touched \$3.5100 as Inncor completed the risers of the week on a 0.02% lift to \$0.4800.

Weekly Fallers

FALLERS	PRICE	% Change
BARC.ZW	0.0250	13.79
MEIK.ZW	0.1000	4.76
DLTA.ZW	0.8533	3.03
BAT.ZW	15.0000	1.64

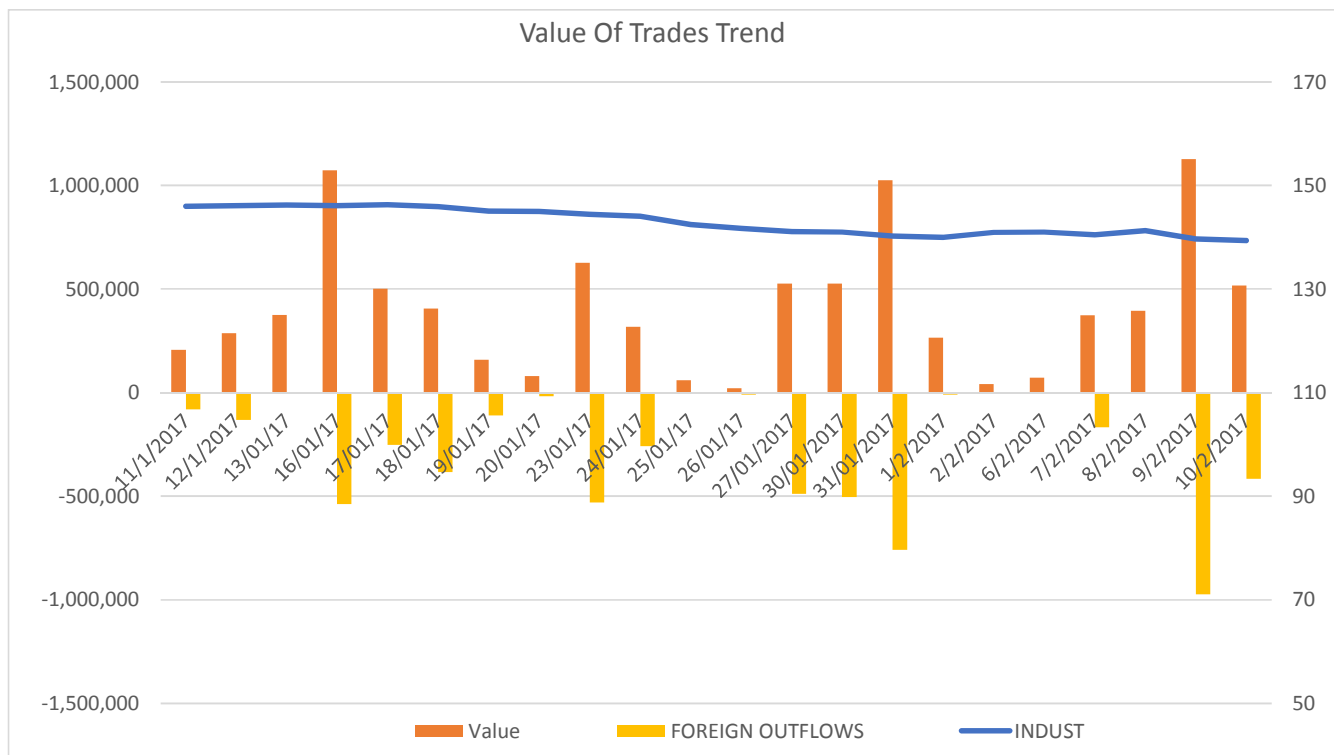
There were four fallers for the week led by banking group Barclays that succumbed by a cumulative 13.79% to \$0.0250 as selling pressure took its toll on the financial services group. Diversified group Meikles let go 4.76% for the week to follow and ended trading at \$0.1000, having touched an intraweek low of \$0.0844. Weak demand in beverages group Delta resulted in the market's top stock letting go 3.03% for the week and settling at \$0.8533 by Friday's close of call. Cigarette manufacturers BAT succumbed to a cumulative 1.64% for the week as it found its shares trading at \$15.0000 though demand remains fairly solid in one of the market's bell weather stocks.

Financial stocks lead aggregates...



	Previous	Current	Change	%Change
Values	2,235,573	2,589,916.09	354,343.40	15.85
Volumes	5,951,575	19,305,599.00	13,354,024	224.38

Weekly activity aggregates improved on last week with volumes registering a 224% surge to 19.3m shares driven by banking group Barclays which saw its trades accounting for 55% of the total shares exchanged. The market spend was up 15.85% at \$2.59m as the most liquid stocks on the bourse emerged to be Delta, Econet and Barclays that accounted for respective contributions of 45%, 21% and 11%. The market though remains in capital flight as all the five sessions of the week ended in net funds outflow positions.



In the news:**LOW DOMESTIC SAVINGS HAMPER DEVELOPMENT**

Zimbabwe's domestic savings ratio is around -11% of the gross domestic product and the country is relying on “inadequate” foreign savings for infrastructure development, a senior Government official said yesterday.

<http://www.herald.co.zw/low-domestic-savings-hamper-development/>

MUSHOSHO TO HEAD OLD MUTUAL AFRICA BUSINESS

Old Mutual Emerging Markets has appointed Jonas Mushosho to the position of chief executive for their Rest of Africa business. The appointment is with immediate effect. Old Mutual Rest of Africa includes all countries in Africa, except South Africa.

<http://www.herald.co.zw/mushosho-to-head-old-mutual-africa-business/>

TILE, BRICK MANUFACTURING PLANT AWAITS APPROVAL

Work on the construction of the \$50 mln tile and brick manufacturing plant in Gweru is set to commence after government approved the transfer of land earmarked for the project to Industrial Development Corporation (IDC).

<http://www.herald.co.zw/tile-brick-manufacturing-plant-awaits-approval/>

LESAFFRE INJECTS OVER \$3M INTO ANCHOR YEAST

French yeast giant, Lesaffre Group has injected in excess of \$3 mln in working capital since acquiring the majority stake in local manufacturer, Anchor Yeast Private Limited.

<http://www.herald.co.zw/lesaffre-injects-over-3m-into-anchor-yeast/>

CAPITAL MARKET BOSSES SLEEP ON DUTY

THE Zimbabwe Stock Exchange (ZSE) and the Securities and Exchange Commission of Zimbabwe (SECZIM) are yet to resolve a multi-million dollar dispute over Langford Estates, three months since being approached by an investor.

<http://www.financialgazette.co.zw/capital-market-bosses-sleep-on-duty/>

LIQUID TELECOM ACQUIRES TANZANIA'S ISP, RAHA

Pan-African telecoms group Liquid Telecom has completed the acquisition of Tanzania's leading internet service provider, Raha.

<https://www.newsday.co.zw/2017/02/09/liquid-telecom-acquires-tanzanias-isp-raha/>

TREASURY CREATES FOREIGN CURRENCY MANAGEMENT SYSTEM

GOVERNMENT has created a “managed foreign currency” system, which will see the central bank retaining 50% of the export proceeds to be distributed to companies, as it moves to resolve foreign payments delays.

<https://www.newsday.co.zw/2017/02/09/treasury-creates-foreign-currency-management-system/>

LOCAL BOURSE TURNOVER DOWN 67% IN JANUARY

The value of shares that exchanged hands on the Zimbabwe Stock Exchange (ZSE) was down 67% in January to \$8 552 699 from the previous month, with foreign investors as net sellers, latest data from the bourse has shown.

<https://www.newsday.co.zw/2017/02/08/local-bourse-turnover-67-january/>

STANCHART CANCELS VISA USE OUTSIDE ZIM

One of the Zimbabwe's leading banks, Standard Chartered, has cancelled automatic use of its Visa debit cards outside the country due to the “increasingly scarce foreign currency resources”.

<https://www.newsday.co.zw/2017/02/08/stanchart-cancels-visa-use-forex-shortages-bite/>

ZSE SENDS CEO ON LEAVE OVER ECONET

The Zimbabwe Stock Exchange (ZSE) yesterday sent its CEO Alban Chirume on an indefinite leave to pave way for investigations after Econet Wireless Zimbabwe disregarded a directive from the regulator not to hold an extraordinary general meeting.

<https://www.newsday.co.zw/2017/02/07/zse-sends-ceo-leave-econet/>

ZSE PLOTS CRACK WHIP AT DEFIANT ECONET

The Zimbabwe Stock Exchange (ZSE) will meet today to deliberate on what action to take after Econet Wireless Zimbabwe defied the regulator by going ahead with its extraordinary general meeting (EGM).

<https://www.newsday.co.zw/2017/02/06/zse-plots-crack-whip-defiant-econet/>



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