

Indices mixed in subdued trading week...

	Previous	Current	Change	%Change	YTD %
Industrial	134.44	135.36	0.9200	0.68	6.34
Mining	55.68	53.66	2.0200	3.63	8.29

The ZSE closed the week mixed as main stream Industrial Index put on a cumulative 0.68% to 135.36pts while, the Mining Index shed 3.63% and closed at 53.66pts. The market losses come in the wake of the ongoing reporting season that saw AXIA and TRUWORTHS amongst others, releasing results for the year. So the reporting season has been rather subdued as companies continued to struggle as they contend with the difficult operating environment. In economic news, the government of Zimbabwe has reportedly revised its growth forecast for 2017 to 3.7% from 1.7% owing to anticipated bumper harvests in the current agricultural season. The market however remained tepid with Econet's LA's being the dominantly traded security as punters seek exposure to the telecoms giant.

Weekly Risers

RISERS	PRICE	% Change
ECOLAS.ZW	0.0240	20.00
ARIS.ZW	0.0042	20.00
ECOLAF.ZW	0.0225	12.50
FML.ZW	0.0500	11.11
MEIK.ZW	0.1050	10.53
TSL.ZW	0.2050	7.05
BARC.ZW	0.0260	4.00
SIM.ZW	0.1700	3.03
DLTA.ZW	0.8400	1.69
RIOZ.ZW	0.3355	1.36

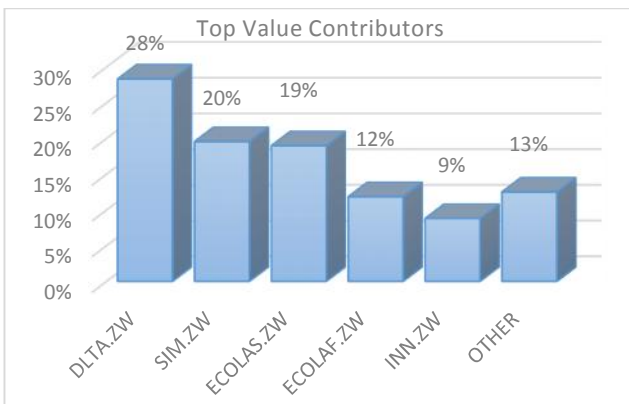
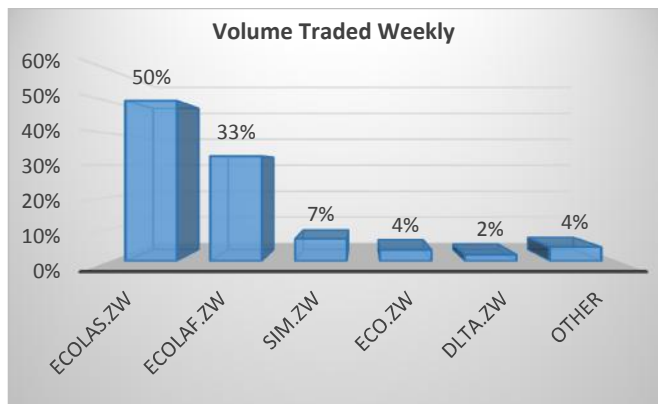
It was a risers week on the bourse despite the benchmark Industrial Index closing in the red, as fifteen counters gained against a mere eight fallers for the week. Leading the risers for the week was Econet's local LA's that firmed 20% and settled at \$0.0240 while, Ariston was up by a similar margin at \$0.0042. Econet's foreign LA's were similarly 12.5% higher at \$.0225. Insurance group FML put on 11.11% and settled at \$0.0500 as Meikles added 10.53% to \$0.1050. The gains in Meikles came in the wake of a cautionary notice to shareholders that a pending transaction was under discussion that could potentially lead to the company being delisted from the bourse. TSL and Barclays put on 7.05% and 4% for the week settling at \$0.2050 and \$0.0260 respectively. Heavies Simbisa and Delta were up 3.03% and 1.69% at \$0.1700 and \$0.8400 on resilient demand. RioZim completed the top risers with a 1.36% lift that spurred the minings.

Weekly Fallers

FALLERS	PRICE	% Change
DAWN.ZW	0.0140	12.50
BIND.ZW	0.0300	9.09
NMB.ZW	0.0330	7.30
AXIA.ZW	0.0650	7.14
CBZ.ZW	0.1020	2.86
INN.ZW	0.4475	0.56
DZL.ZW	0.0500	0.40
SEED.ZW	0.9300	0.02

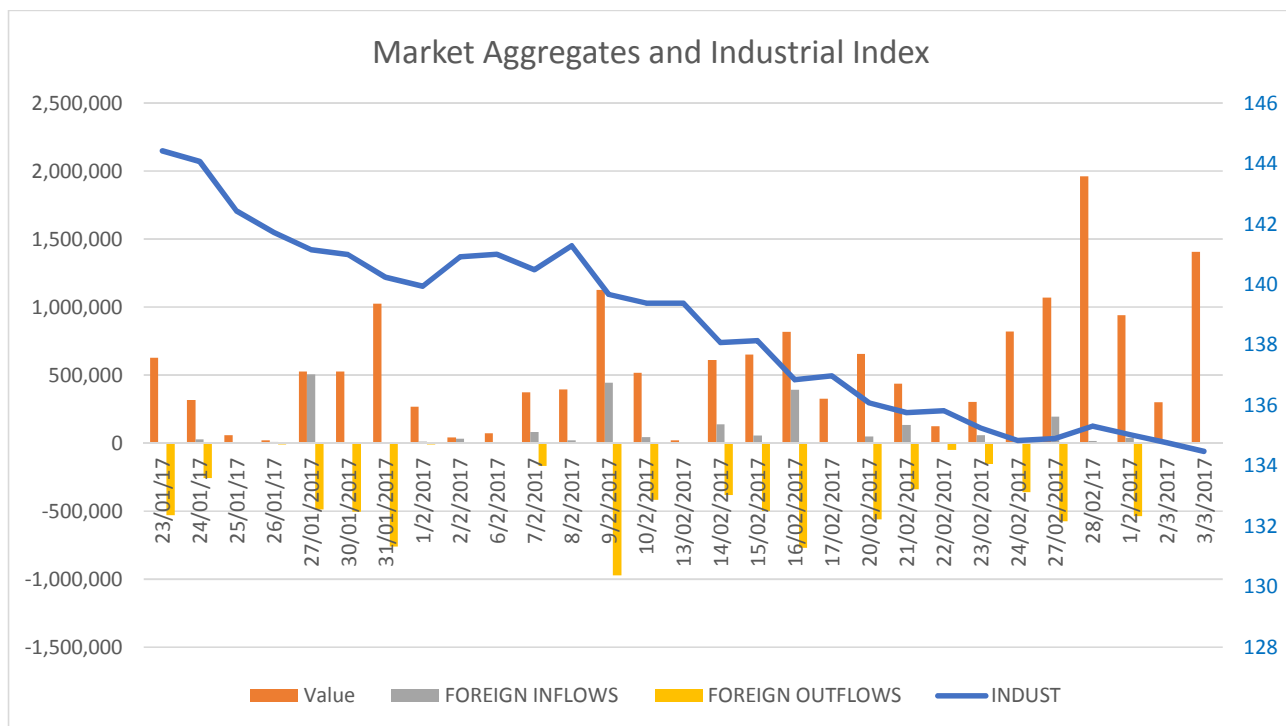
Eight counters closed softer and weighed on the performance of the market. Leading the fallers was property group Dawn which was down 12.50% at \$0.0140 while, Bindura succumbed 9.1% and closed at \$0.0300. Financial services group NMB fell 7.30% and closed the week pegged at \$0.0330. Retail group AXIA, was down 7.14% despite the group reporting a profitable first half in which an earnings per share of \$0.0074 was achieved and was accompanied by a dividend of \$0.0024. Banking group CBZ let go 2.86% for the week and closed at \$0.1020 while, Innscor was down 0.56% at \$0.4475 on weak demand. Dairibord let go 0.40% to \$ 0.0500 where demand could be established while SeedCO capped the fallers on a 0.02% slide to \$0.93

Delta dominates values in tepid trades...



	Previous	Current	Change	%Change
Values	5,864,722.78	3,485,600.21	2,379,122.56	40.57
Volumes	56,060,769.00	58,720,204.00	2,659,435	4.74

Activity aggregates for the week were mixed with volumes improving 4.74% to 58,720,204 while, the market spend went down 40.57% to \$3.49m. Driving the volumes for the week were the Econet LA's that accounted for 88% of the total exchanges. Values were anchored by Delta and Simbisa that claimed 28% and 20% of same respectively.



In the news:**Meikles eyes delisting from ZSE**

Meikles is currently involved in discussion over a transaction which will culminate in a possible offer to minority and subs...<http://www.herald.co.zw/category/articles/business/>

New ZIA board announced

Government is concerned with lack of coordination in the manner in which the country is receiving investors; a Cabinet Minister said... <http://www.herald.co.zw/new-zia-board-announced/>

Axia profit narrows

AXIA has recorded a 16,6% decline in profit after tax to \$7,8 million for the six months ended December 31, 2016 despite a rise in revenue on increased overheads. <https://www.newsday.co.zw/business/>

NetOne closes in on Econet

State-owned telecoms operator NetOne saw its active subscriber base growing by 14% last year to 4 712 410 when rivals registered a drop in numbers, latest figures from the Postal and Telecommunication Regulatory Authority of Zimbabwe (Potraz) have shown.

<https://www.newsday.co.zw/business/>

IMF team in Zim to assess economic development

A TEAM from the International Monetary Fund (IMF) is in the country for a technical mission to assess Zimbabwe's economic developments after clearing its arrears with the financial institution last year.

<https://www.newsday.co.zw/business/>

Netone data usage rise 110pc in Q4

NETOne's data usage jumped 110pc in the fourth quarter of 2016 from previous quarter driven by internet promotion package One fusion, the...

<http://www.herald.co.zw/netone-data-usage-rises-110pc-in-q4/>



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EFE RESEARCH – Weekly Market Review Weekending 10.03.2017

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