

## ZSE softer on profit taking in blue chips...

	Previous	Current	Change	%Change	YTD %
All share	1,581.85	1,535.99	45.8595	2.90	567.59
Industrial	5,254.01	5,092.42	161.5864	3.08	564.51
Mining	2,088.66	2,245.11	156.4515	7.49	609.00
Top 10	1,355.21	1,203.86	151.3464	11.17	493.97

The ZSE succumbed to profit taking in the week under review with late re-emergent demand in Friday's call doing little to curtail the losses. The market's top capitalised stocks were the main casualties of the market carnage having seen the Top Ten Index shed 11.17% for the week and settling at 1203.86pts. Weighed down by the losses in market heavies, the ZSE All Share Index came off 2.90% and settled at 1535.99pts while the Industrial Index was 3.08% softer at 5092.42pts. Meanwhile, the Mining Index enjoyed a rising week as sustained demand for the resources stocks saw the benchmark put on 7.49% and settling at 2245.11pts. The ZSE's losses sees the market break an almost two month's rally which has culminated in the benchmark indices touching record highs amidst sustained demand for equities.

RISERS	PRICE	% Change
FBC.ZW	5.7231	107.74
DAWN.ZW	0.9500	58.33
ZBFH.ZW	7.6300	43.96
CBZ.ZW	21.0000	32.51
HIPO.ZW	18.5000	32.14
CAFCA.ZW	43.0000	24.64
DZL.ZW	7.2000	24.49
ZPI.ZW	0.8400	20.00
NMB.ZW	3.0000	20.00
LACZ.ZW	5.0400	20.00

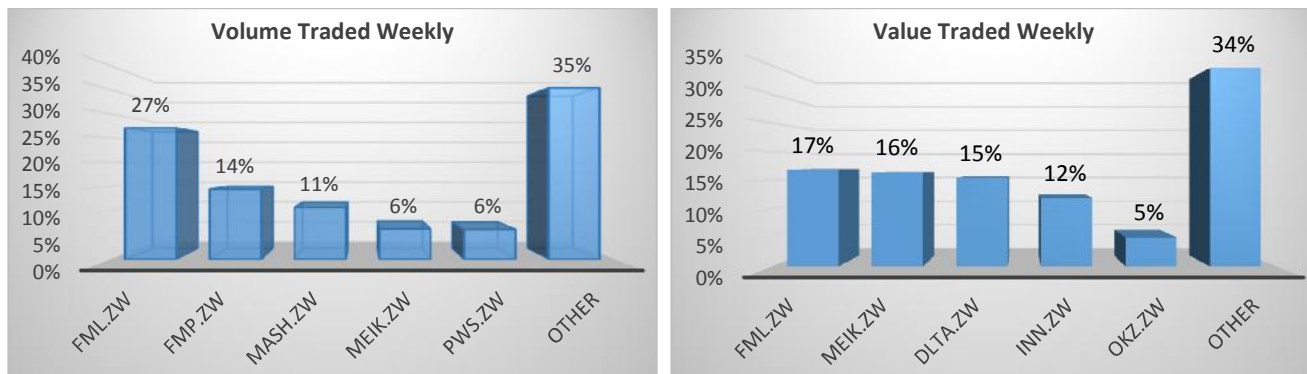
The risers and fallers spectrum was almost evenly distributed for the week as twenty-four risers against twenty-three fallers as it sets a positive market breadth of just one stock. The market however was in the red despite the positive breadth owing to the weighting of the fallers where top capitalised stocks dominated. Diversified group TSL emerged the top casualty in the market carnage as the group shed 27.48% and settled at \$3.8500 while brick manufacturers Willdale followed on a 27.43% drop that left it at \$0.2032. Apparel retailers Edgars reversed last week's gains as it shed 22.49% and closed at \$1.0000. Fellow apparel retailer, Truworths fell 20% and closed at \$0.1600.

FALLERS	PRICE	% Change
TSL.ZW	3.8500	27.48
WILD.ZW	0.2032	27.43
EDGR.ZW	1.0000	22.49
TRUW.ZW	0.1600	20.00
INN.ZW	21.1055	19.52
PWS.ZW	1.2600	19.10
SCIL.ZW	21.0500	14.78
SEED.ZW	17.9981	14.29
DLTA.ZW	24.9466	14.13

Meanwhile, the heavy cap declines were led by Innscor which retreated 19.52% and closed at \$21.1055. SeedCo international fell 14.78% and closed at \$21.05 as its former parent company SeedCo limited declined 14.29% and closed at \$17.9981. Beverages giant Delta added its weight to the declining cause with a 14.13% drop that took it to \$24.9466 as profit takers hit hard on the market heavies. Other losses in the top ten fallers set were seen in hardware retail group Powerspeed that fell 19.10% and closed at \$1.2600 where demand could be found.

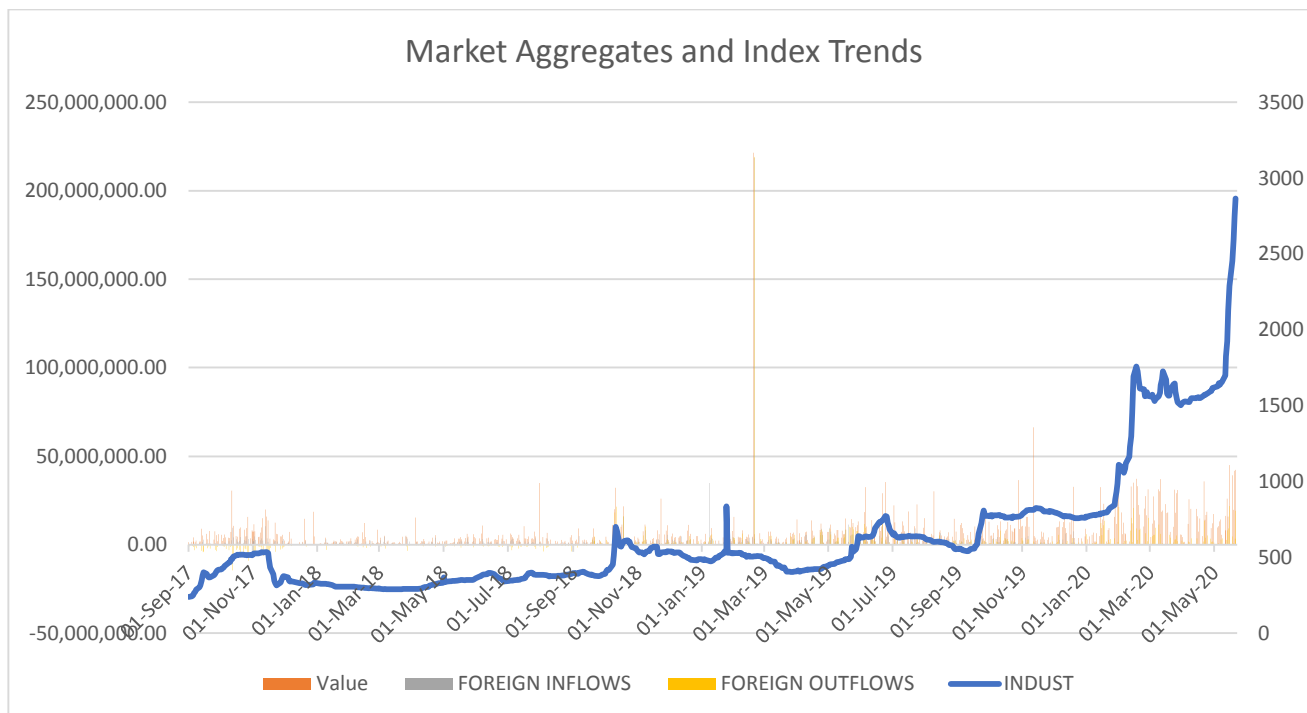
Loss mitigation for the week was headlined by banking stocks as FBC more than doubled its value with a 107.74% surge taking it to \$5.7231, while ZBFH and CBZ weighed in with respective gains of 43.96% and 32.51%. Other gainers for the week included Dawn +58.33%, CAFCA+24.64% and DZL +24.49%.

Trading aggregates softer as demand fizzles out...



	Previous	Current	Change	%Change
<b>Values</b>	542,704,818.59	469,979,464.55	72,725,354.04	13.40
<b>Volumes</b>	166,686,300.00	81,285,900	85,400,400	51.23

Activity aggregates were softer for the week relative to the prior week as value of trades fell 13.40% and closed at \$469.98m. The top contributors to the value of trades were First Mutual which accounted for 17%, Meikles claiming 16% and Delta that accounted for 15% of same. Volumes exchanged stood at 81.29m shares and these were 51.23% softer as the market was cherry picking in high value stocks. First Mutual Life and its subsidiary First Mutual Properties were the top volume contributors as they claimed 41% of the total shares traded this week.



### **In the News**

<https://www.newsday.co.zw/2020/06/cassava-edutech-launches-akello-e-library-an-online-library-platform/>Cassava Edutech has launched the Akello E-library, an online library platform offering numerous school curriculum books set to support the Zimbabwe's education sector.

<https://www.newsday.co.zw/2020/06/rbz-abandons-fixed-forex-exchange-system/>THE Reserve Bank of Zimbabwe (RBZ), which was using the fixed exchange rate of US\$1:\$25, says it will switch back to market-determined exchange rate as the Zimbabwe dollar continues to lose value.

<https://www.herald.co.zw/padenga-holds-first-online-agm/>Crocodile breeder, Padenga Holdings, became the first listed company in Zimbabwe to hold an online annual general meeting, (AGM) as the group observed the social distancing and lockdown requirements necessary to limit the spread of Covid -19 pandemic.



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