

## ZSE losses extend ...

	Previous	Current	Change	%Change	YTD %
<b>All share</b>	97.59	94.69	2.9000	2.97	5.31
<b>Industrial</b>	324.98	316.10	8.8800	2.73	3.05
<b>Top 10</b>	98.66	94.4	4.2600	4.32	5.60
<b>Mining</b>	142.40	134.37	8.0300	5.64	5.64

The market slipped into further losses this week as sell offs persisted amidst lukewarm trades. All the Indices for the week under review closed in the red, with the main indicator All shares Index losing a cumulative 2.97% to settle at 94.69pts. The Industrial Index succumbed to a 2.73% decline to end at 316.10pts while, the Top 10 Index plunged 4.32% to \$98.66pts as softening heavy caps continued to weigh on the bourse. Interest in local equities has largely been depressed since the turn of the New Year with the some of the market's top stocks Econet and Innscor leading the markets slide. On the corporates scene, we had Ariston giving the market a fairly stable full year set of results to September 2017 in which management reported a growth in revenue coupled with average firm prices resulting in a 103% increase in gross profit to \$3.36m.

### Weekly Risers

RISERS	PRICE	% Change
<b>TSL.ZW</b>	0.4400	19.73
<b>CAFCA.ZW</b>	0.3500	16.67
<b>OKZ.ZW</b>	0.1700	2.78
<b>OML.ZW</b>	4.8441	2.45
<b>ZIMP.ZW</b>	0.0112	1.82
<b>MEIK.ZW</b>	0.2992	0.91
<b>DLTA.ZW</b>	1.5570	0.28

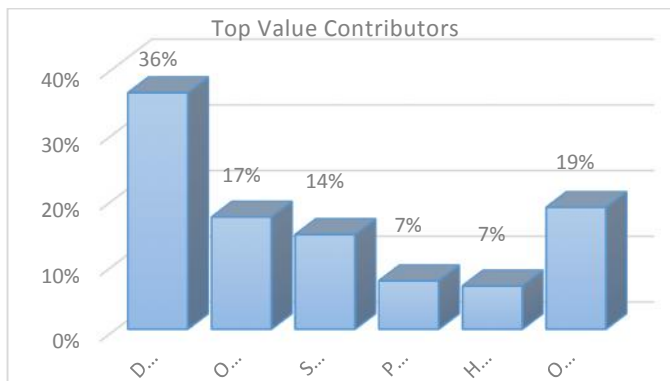
Seven bulls emerged for the week against twenty losers to set a negative weekly market breadth. Mid to heavy cap stocks dominated the risers list with the tobacco processor TSL topping on a 19.73% jump to \$0.4400 while, cable manufacturer CAFCA followed after firming 16.67% to see it ending the week at \$0.3500. Other notable gains were seen in Retailer OKZIM which added 2.78% to \$0.1700 while, Zimpapers enjoyed a 1.82% rise taking its price to \$0.0112. Multi-listed Old Mutual put on 2.45% and closed the week at the last session price of \$4.8441. Top capitalised counter Delta was seen on the list with a 0.28% lift to clock the week at 1.5570, as the conglomerate Meikles traded 0.91% higher at \$0.2992, having reached a high of \$0.3000, during the week.

### Weekly Fallers

FALLERS	PRICE	% Change
<b>FIDL.ZW</b>	0.0885	22.42
<b>BIND.ZW</b>	0.0450	19.55
<b>FMP.ZW</b>	0.0500	18.48
<b>DZL.ZW</b>	0.1100	18.03
<b>CBZ.ZW</b>	0.1000	17.91
<b>ZPI.ZW</b>	0.0200	17.01
<b>INN.ZW</b>	0.8502	16.67
<b>BAT.ZW</b>	30.0000	14.98
<b>MASH.ZW</b>	0.0300	14.29
<b>DAWN.ZW</b>	0.0170	13.29

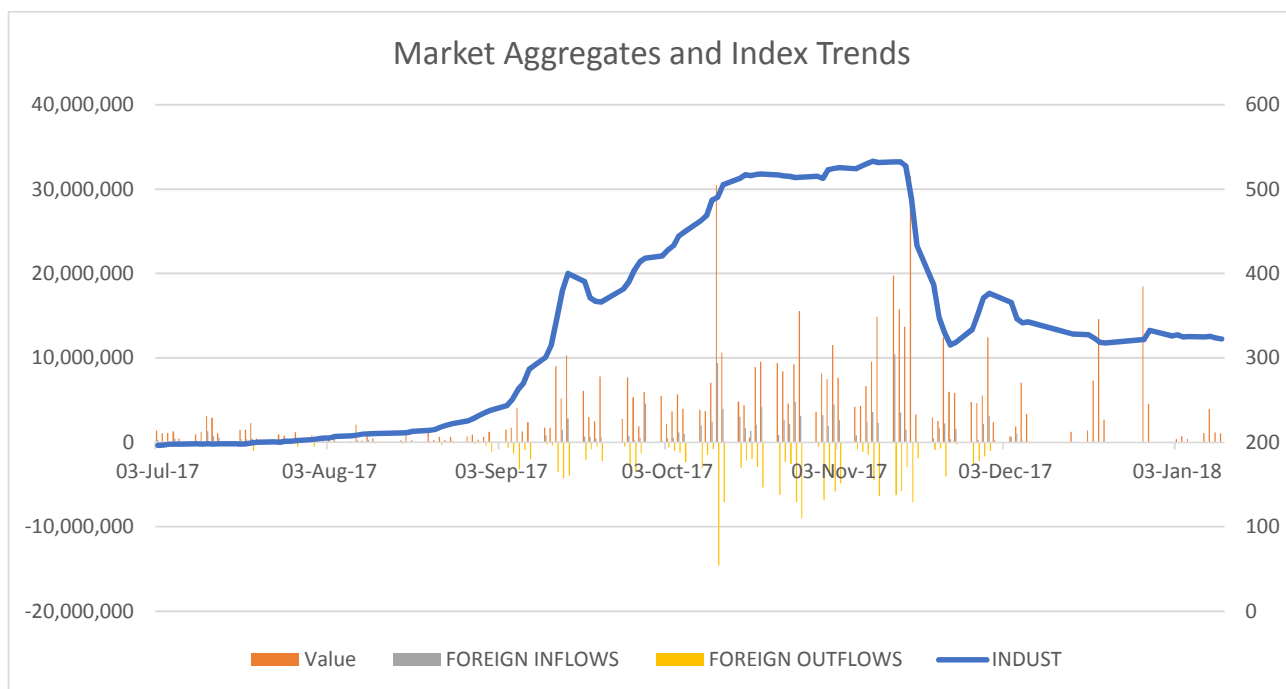
Week on week losses were led by Insurer Fidelity that exchanged its shares during the week at 22.42% discount to \$0.0885. Nickel miner Bindura followed after shedding 19.55% and had its shares trading at \$0.04500. Other losses were in FMP shedding 18.48%, Dairibord lost 18.03% while, CBZ was down 17.91% at \$0.1000. Property stocks ZPI, Mash and Dawn plunged 17.01%, 14.29% and 13.29% to settle at \$0.0200, \$0.0300 and \$0.01700 on waning demand. Heavy cap BAT weighed down the Index in the last session of the week as it succumbed 14.98% to see its shares being swapped lower at \$30.0000.

Activity aggregates improve ...



	Previous	Current	Change	%Change
<b>Values</b>	1,550,394.43	8,264,490.79	6,714,096.36	433.06
<b>Volumes</b>	7,745,816	10,078,912	2,333,096	30.12

Activity aggregates for the week improved as mirrored in the volume outturn which rose 30.12% week on week to 10.08m shares as the market spend ballooned 433.06% to settle at \$8.26m. Driving the weekly spend was Delta which accounted for 19% and 36% of the volume and value outturns returns respectively. Other notable trades were in Old Mutual and SeedCo that contributed 17% and 14% respectively.



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**In the News**

LISTED agro-industrial concern Border Timbers Limited (BTL) are pinning their hopes on the tax arrears moratorium prescribed by the National Budget after its exit from judicial management was stalled by legacy taxes owed to Zimbabwe Revenue Authority (Zimra). <https://www.newsday.co.zw/2018/01/border-hopes-on-tax-arrears-moratorium/>

Econet Wireless Zimbabwe is seeking licence to set up a 0,45 megawatt rooftop solar plant to power its Willowvale complex. The complex houses the firm's main switches and network equipment. This is part of the company's host of measures to reduce electricity bills. <http://www.herald.co.zw/econet-embarks-on-solar-power-project/>

Roofing and piping products manufacturer, Turnall Holdings, has approached the RBZ seeking a \$10 million bailout package it requires to retire toxic debt. Turnall is saddled by a \$15 million debt, which is now affecting viability and nearly drove the company into seeking voluntary de-listing from the ZSE amid going concern uncertainties. #BusinessWeekly

Regional seed producer, Seed Co is awaiting exchange control approval to proceed with plans to list the group's external business, aimed at raising funding to finance growth, chief executive Morgan Nzwere has said. #BusinessWeekly



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