

ZSE sustains rising momentum...

	Previous	Current	Change	%Change	YTD %
Industrial	145.26	146.80	1.5400	1.06	1.57
Mining	70.22	70.22	0.0000	0.00	20.01

The market rally showed no signs of abating in the second week of May amidst generally tepid trades despite strong demand against the back drop of constrained supply. Bids continued to firm up on the market as more participants sought to exit their liquid positions for equities. Activity was further spurred by the a coterie of corporate events including the release of the full year results by the market's top capitalised stock Delta which went on to declare a final dividend of \$0.0245 shares per share in spite of the lower performance relative to the previous year's performance. Internecine shareholder battles continued to rock the banking group ZBFH as investors held their annual general meeting, as fellow banking group CBZ updated that their first quarter performance was much improved on the prior year. For the week however the main stream Industrial Index edged 1.06% higher and closed at 146.80pts while, the Mining Index held at 70.22pts for the whole week due to lack of activity.

Weekly Risers

RISERS	PRICE	% Change
ZPI.ZW	0.0111	11.00
SACL.ZW	0.0110	10.00
AFDS.ZW	0.6000	9.09
FML.ZW	0.0762	8.55
ECO.ZW	0.2005	5.75
FBC.ZW	0.1000	4.17
ASUN.ZW	0.0125	4.17
NMB.ZW	0.0342	3.01
COLC.ZW	0.3800	2.70
INN.ZW	0.4825	2.12

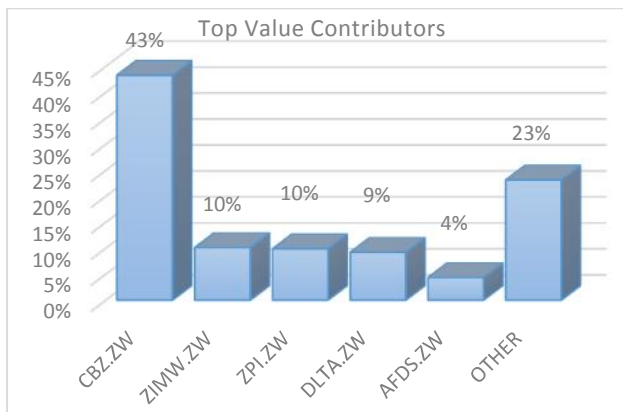
It was another week of a bullish perspective for the equities rising counters continued to dominate the movers and shakers spectrum. Sixteen stocks closed in the black against five fallers to set a positive market breadth of eleven counters. Leading the market rally was property group ZPI that charged 11% and touched \$0.0111 as a block trade of 20m shares highlighted the bourse in early week trading. Sugar processing and packaging group Star Africa went up 10% to follow and settled at \$.0110. Spirits manufacturers Afdis surged 9.1% to a high of \$0.6000 while, insurance group FML ended the week pegged at \$0.0762 after an 8.55% rise and having touched an intraweek high of \$0.0800. Telecoms group Econet maintained its surging momentum rising 5.75% for the week and ended trading at \$0.2005 as demand remained firm. Banking group FBCH went up 4.17% as the group set a two year high of \$0.1000. Leisure group African sun were also in ascendancy rising 4.17% and ending the week at \$0.0125 as demand re-emerged in the tourism group. Innscor and its associate Colcom completed the top risers set with gains of 2.12% and 2.70% after the latter advised that it had received notice of an intention of an offer to minorities from the former.

Weekly Fallers

FALLERS	PRICE	% Change
ARTD.ZW	0.0550	15.38
RTG.ZW	0.0089	9.18
CBZ.ZW	0.0954	4.22
LACZ.ZW	0.4450	0.56
TSL.ZW	0.2200	0.45

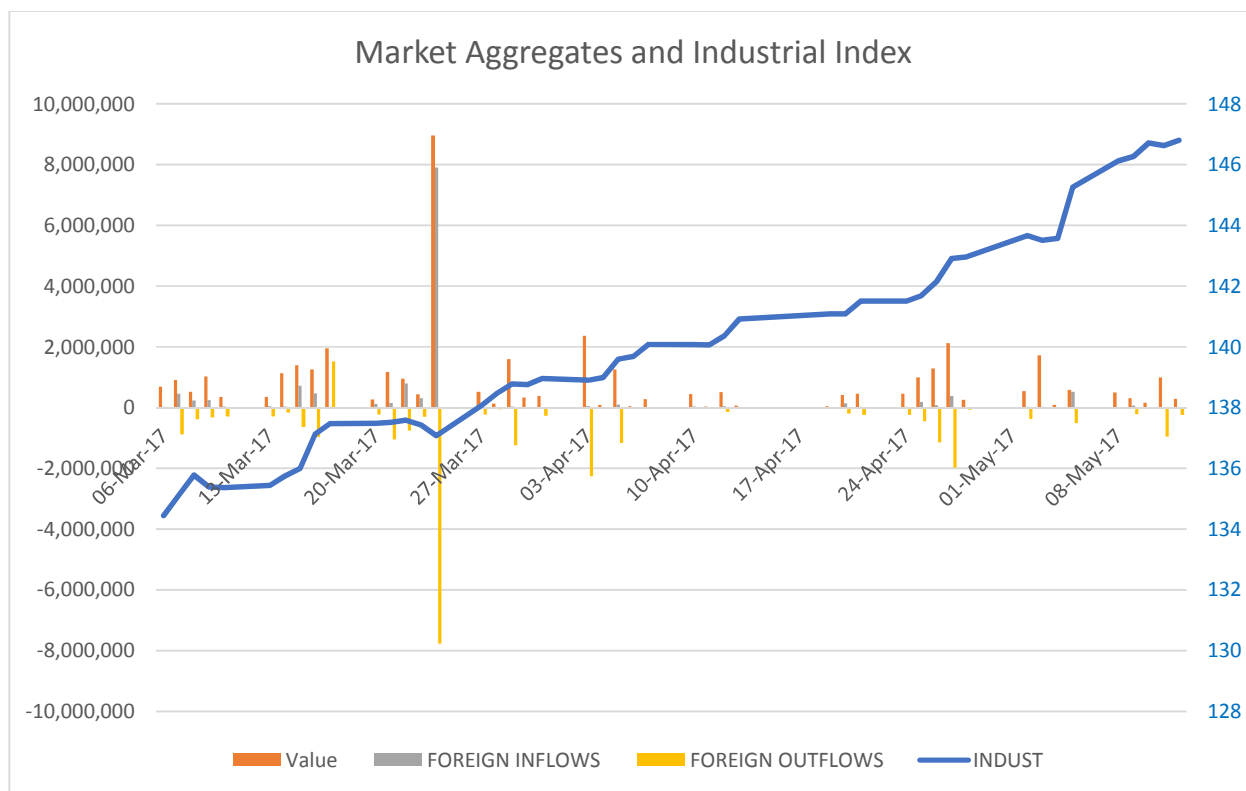
Only five counters traded softer for the week headlined by stationary group ART which succumbed 15.38% on weak demand and ended the week at \$0.0550. Tourism group RTG shed 9.18% in the wake of a dismal full year performance settling at \$0.0089 as the group struggles to cope with the vagaries of the trading environment. Bankers CBZ were 4.22% softer at \$0.0954 while, Lafarge shed 0.56% and ended at \$0.4450. TSL completed the fallers set with a 0.45% drop as profit taking crept in for the first time since its recent rally.

Blocks in ZPI, CBZ and Zimplot Highlight the market...



	Previous	Current	Change	%Change
Values	2,939,770.55	2,231,674.60	708,095.94	24.09
Volumes	54,665,643.00	44,332,738.00	10,332,905	18.90

The market saw a subdued trading week as activity aggregates closed softer while, trades were hugely tepid on sellers’ flight. The market spend was down by almost a quarter of the prior week outcome after shedding 24.09% to \$2.2m with the top driver emerging to be CBZ whose contribution stood at 43%. Other notable values were exchanged in Zimplot and ZPI that accounted for identical 10% contributions. Volumes of the week were similarly depressed shedding 18.9% and settling at 44.3m shares with the trio of ZPI, CBZ and Zimplot driving the volumes as they accounted for 45%, 23% and 15% respectively



In the News

Innscor to buy Colcom minorities

Innscor Africa Limited wants to acquire shares from Colcom's minorities in exchange for Innscor shares, a move which paves the way for the delisting of the food processor from the Zimbabwe Stock Exchange.

<https://www.newsday.co.zw/2017/05/11/innscore-buy-colcom-minorities/>

CTC probes ZETDC, CAFCA deal

THE Competition and Tariff Commission (CTC) has begun investigations into the barter trade agreement between Zimbabwe Electricity Transmission and Distribution Company (ZETDC) and the cable manufacturer Cafca, amid allegations the deal was shutting out other players.

<https://www.newsday.co.zw/2017/05/12/competition-tariff-commission-probes-zetdc-cafca-deal/>

Gold worth US\$5m vanishes from Falgold

ZIMBABWE Stock Exchange mining-listed firm, Falcon Gold Zimbabwe (Falgold), lost nine gold bullions worth nearly US\$5 million from its safe and managed to keep the theft under wraps for the past five years.

<http://www.financialgazette.co.zw/gold-worth-us5m-vanishes-from-falgold/>

Turnall seeks deal with creditors

TURNALL Holdings suffered a loss after tax of US\$4,1 million for the year to December 31, 2016, from a US\$106 938 profit during the prior year due to a decrease in sales which were affected by liquidity constraints, subdued aggregate demand and uncompetitive pricing.

<http://www.financialgazette.co.zw/turnall-seeks-deal-with-creditors/>

CFI's narrowed losses

CFI Holdings Ltd has narrowed losses with some of its divisions returning to profitability after a successful debt restructuring exercise that saw debt come down by 73%, the company's majority shareholder said.

<https://www.theindependent.co.zw/2017/05/12/cfis-fortunes-look/>

Milk output shoots in March

MILK production has increased from 4,395 million in February to 5,660 million litres in March, businessdigest has learnt.

<https://www.theindependent.co.zw/2017/05/12/milk-output-shoots-march/>

Huge interest in CBZ bonds

CBZ Holdings says there has been remarkable interest in the \$2 bln infrastructure bond the financial services group intends to float soon to raise funding for infrastructure development at State colleges.

<http://www.herald.co.zw/huge-interest-in-cbz-bonds/>

Tourism sector records increase in occupancy

The tourism sector recorded a 6% jump in occupancy in the first quarter of the year partly due to a boost in arrivals into the resort town Victoria Falls.

<http://www.herald.co.zw/tourism-sector-records-increase-in-occupancy/>

BAT fails to remit \$8m dividend

Zimbabwe's largest cigarette manufacturer, BAT is failing to pay over \$8 mln in dividend to its offshore major shareholder, due to foreign payment delays.

<https://www.dailynews.co.zw/articles/2017/05/12/bat-fails-to-remit-8m-dividend>

No position yet on coke bottling deal

Delta Corporation says there is no position yet regarding The Coca-Cola Company's (TCCC) intention to terminate its bottler's agreement with the local beverage maker following shareholding changes at Delta's South African parent firm, SABMiller. <http://www.herald.co.zw/no-position-yet-on-coke-bottling-deal/>

Zimre increases stake in Credsure

Zimre Holdings Limited now controls an 80% stake in Credit Insurance Zimbabwe (Credsure) following a successful rights issue meant to recapitalise the business.

<http://www.herald.co.zw/zimre-increases-stake-in-credsure/>



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