

ZSE falters as the wait for the MPS continues...

	Previous	Current	Change	% Change	YTD %
All share	155.08	151.68	3.4000	2.19	3.59
Industrial	517.45	505.91	11.5400	2.23	3.62
Mining	216.50	217.63	1.1300	0.52	0.40
Top 10	154.03	149.19	4.8400	3.14	1.73

The ZSE faltered in the week under review as market anxiety continued to creep in following the delayed announcement of the Monetary Policy Statement. The policy has been much awaited as the markets expect a complimentary position to the 2019 fiscal policy statement that is running under a theme of “Austerity for Prosperity”. With biting currency challenges exacerbated by the untenable 1:1 position on the USD against Zimbabwe’s surrogate currency the bond notes the markets have been littered with policy induced arbitrages, and not surprisingly this has been one area the policy was anticipated to address. The primary All Share Index went down 2.19% for the week and closed at 151.68pts while, the Industrial Index shed 2.23% and closed at 505.91pts. Market heavies were under selling pressure resulting in the ZSE Top Ten Index emerging the worst performer for the week shedding 3.14% and settling at 149.19pts. The Mining Index enjoyed a rising week on a 0.52% gain to 217.63pts.

RISERS	PRICE	% Change
MMDZ.ZW	0.0003	50.00
TSL.ZW	0.8400	20.00
TURN.ZW	0.0550	9.13
ZIMP.ZW	0.0870	6.62
PPC.ZW	1.9000	5.56
MASH.ZW	0.0400	5.26
BIND.ZW	0.0856	1.66
ZIMW.ZW	0.2421	0.88
WILD.ZW	0.0121	0.83
FCA.ZW	0.0656	0.61

The market managed to maintain a positive outlook on the risers and fallers spectrum as eighteen counters were in the black against ten fallers to set a weekly positive breadth. The weighting of the fallers however took their toll on the benchmarks as indices trended south. Apparel retailers Edgars headlined the fallers on a 19.94% slip that saw it close at \$0.1265 while, light manufacturing giant Innscor was 14.29% softer at \$1.8000 to follow. Diversified group Meikles went down 13.33% to \$0.5200 on weak demand.

FALLERS	PRICE	% Change
EDGR.ZW	0.1265	19.94
INN.ZW	1.8000	14.29
MEIK.ZW	0.5200	13.33
PHL.ZW	1.0510	5.32
DLTA.ZW	2.8020	3.38
OMU.ZW	9.1999	3.20
CSZL.ZW	1.4536	2.46
OKZ.ZW	0.2856	1.52
DAWN.ZW	0.0277	1.07
ECO.ZW	1.4790	0.74

Heavy cap stocks had their part in the market decline with crocodile skin producers Padenga shedding 5.32% to \$1.0510 as beverages giant Delta succumbed 3.38% to \$2.8020 on mounting selling pressure and remerging demand at lower trading levels. Dually listed giant Old Mutual shed 3.20% and settled at \$9.1999 as Cassava continued to be weighed down by mounting selling pressure to ease 2.46% and settle at \$1.4536. Retailers OKZIM were down 1.52% at \$0.2856 on weak demand amidst selling pressure while, property group Dawn came off 1.07% and closed at \$0.0277. ECO completed the fallers of the week on a 0.74% slide to 1.4790.

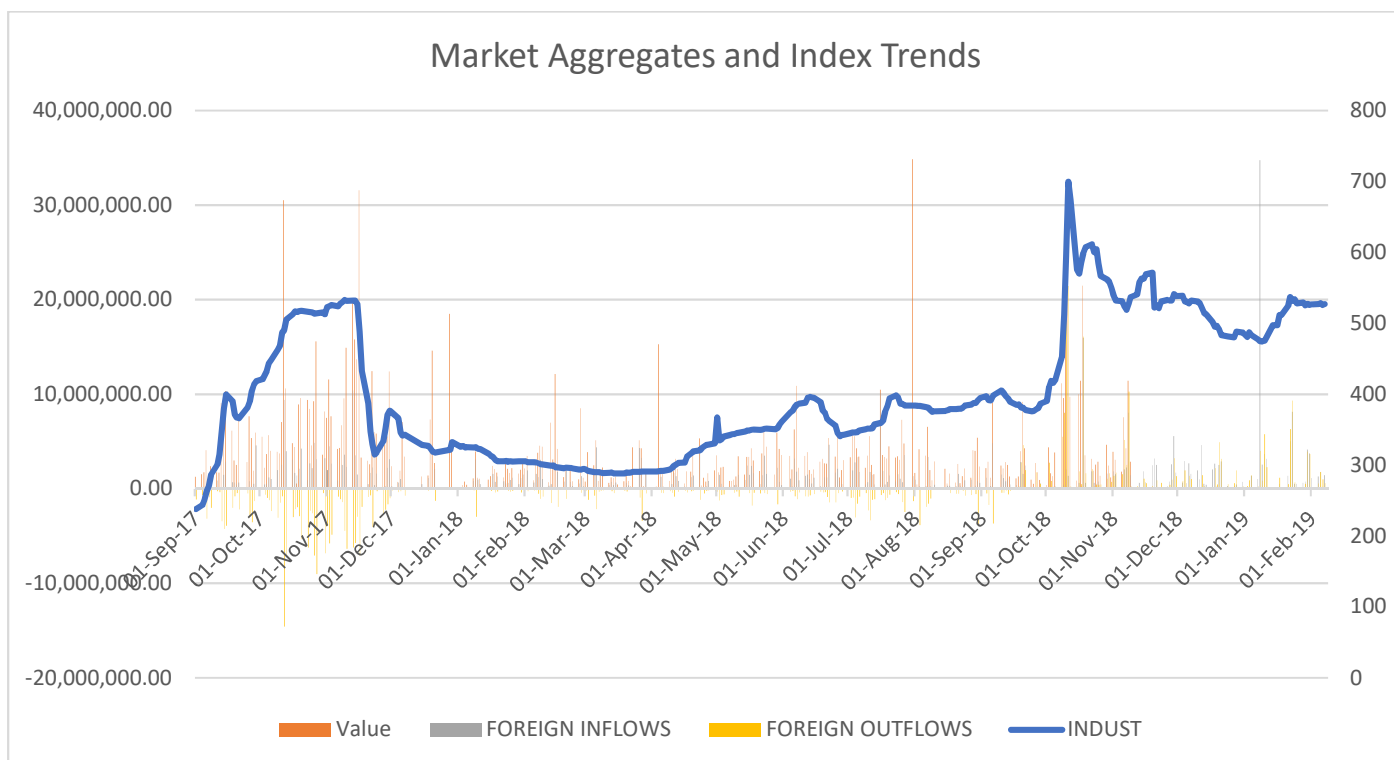
Loss mitigation was led pharmaceutical penny stock Medtech that firmed 50% to \$0.0003 as TSL went up 20% to \$0.8400 as investors cheered its recent financials. Turnall added 9.13% and closed at \$0.0550 while, Zimpapers maintained its purple patch with a 6.62% rise to \$0.0870.

Slow trading week ...



	Previous	Current	Change	%Change
Values	24,235,363.55	22,938,279.78	1,297,083.76	5.35
Volumes	42,150,687.00	16,638,300	25,512,387	60.53

It was a fairly slower trading week relative to its comparative prior week as values were down 5.35% at \$22.94m while, the volumes were down 60.53% at 16.64m shares. Values of the week were spurred by Delta, Old Mutual and PPC that accounted for 43%, 25% and 7% respectively. Volumes of the week were anchored by DELTA, DZL and OKZIM that claimed a combined 36% of the aggregate.



In the News

FIRST Mutual Health is set to increase medical aid monthly contributions by 35 percent with effect from March 1, 2019, as it seeks to track spiralling drug and hospital fees. <https://www.herald.co.zw/first-mutual-medical-aid-premiums-up-35-percent/>

Econet has launched a ground-breaking, rural electrification programme worth millions of dollars under the name Ugesi Energy, that is set to help transform rural enterprises and create employment. <https://www.herald.co.zw/econet-launches-ugesi-rural-electrification-programme/>

Milk processor, Dairibord Zimbabwe Limited (DZL), has approached Government with a view to be exempted from paying duty in foreign currency for imported raw materials particularly concentrates that are used for making juices. <https://www.herald.co.zw/dairibord-seeks-forex-duty-exemption/>

Zimbabwe Stock Exchange listed industrial holdings group TSL, plans to inject \$250 000 into its Avis vehicle rental business as the concern moves to position its self ahead of the country's growing foreign arrivals. <https://www.herald.co.zw/tsl-to-inject-250-000-into-avis/>

Wines and spirits maker African Distillers Limited (Afdis) yesterday said it's profit-after-tax for the six months to December more than doubled to \$7 million from \$2,7 million in the prior year, buoyed by higher revenue and cost containment. <https://www.newsday.co.zw/2019/02/afdis-reports-7m-pat-for-the-half-year/>

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