

YTD losses extend amidst liquidity induced sell off...

	Previous	Current	Change	% Change	YTD %
All share	141.93	133.72	8.2100	5.78	8.56
Industrial	473.43	445.95	27.4800	5.80	8.45
Mining	207.34	201.72	5.6200	2.71	11.41
Top 10	139.84	128.53	11.3100	8.09	11.37

A market selloff hit the ZSE in the week under review as selling pressure amidst tight demand saw sellers push prices down in search of liquidity. All four benchmarks closed in the red with the Top Ten Index emerging as the top casualty on an 8.09% decline to 128.53pts. The All Shares Index succumbed 5.78% to 133.72pts while, the Industrial Index shed 5.80% and settled at 445.95pts. The resources were also trending south as the Mining Index retreated 2.71% to 201.72pts. The weekly losses effectively relegated the ZSE to losses for the year to date, weighed down by the economic pressures and policy inconsistencies reflected in the currency disparities. Meanwhile, the reporting season was in full swing with Innscor, its subsidiary National Foods and its former subsidiaries Axia and Simbisa leading the way with some fair performances which however remain overshadowed by the debate on the reporting currency following the recent changes to the monetary framework.

RISERS	PRICE	% Change
HIPO.ZW	1.4425	44.25
ARIS.ZW	0.0340	13.33
TSL.ZW	0.7000	9.38
WILD.ZW	0.0190	6.74
OKZ.ZW	0.2600	3.83
UNIF.ZW	0.1002	0.80

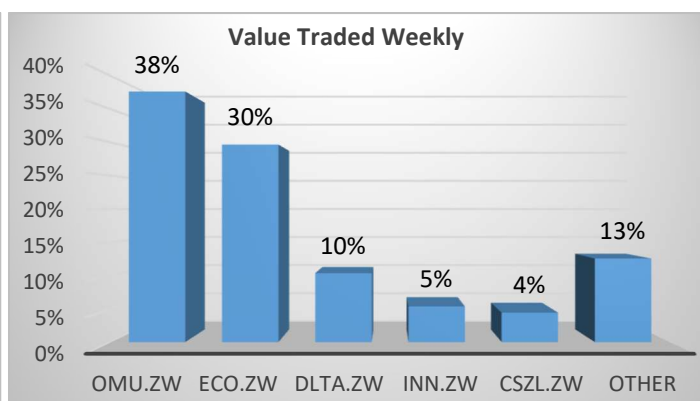
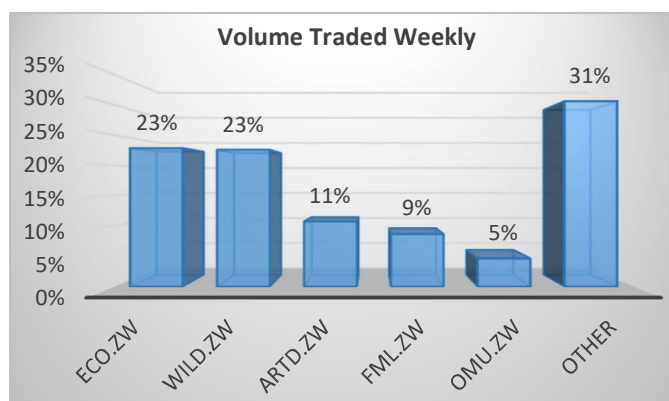
Twenty counters were in the red for the week against a mere six risers to underline the strong bearish sentiment that dominated the market. Stationery group ART led the market retreat on a 19.49% slide that took it to \$0.0950 while, the market's top capitalised stock Cassava followed on a 13.57% decline to \$1.2533. Banking group CBZ was 12.19% softer at \$0.1405, as it traded ahead of the release of its 2018 full year results. Light manufacturing group Innscor who gave the market its interim results in the week under review succumbed 9.53% and closed at \$1.4475, with insurance group FML succumbing 8.93% to \$0.1275.

FALLERS	PRICE	% Change
ARTD.ZW	0.0950	19.49
CSZL.ZW	1.2533	13.57
CBZ.ZW	0.1405	12.19
INN.ZW	1.4475	9.53
FML.ZW	0.1275	8.93
ZIMP.ZW	0.0790	7.93
DLTA.ZW	2.3500	7.79
MSHL.ZW	0.0810	7.53
FCA.ZW	0.0562	6.33
SEED.ZW	1.7975	5.39

News group Zimpapers declined 7.93% to \$0.0790 as beverages giant Delta came off 7.79% to \$2.3500; with the latter's losses coming in the face of a dividend declaration to shareholders of \$0.0700. Construction group Masimba came off 7.53% and ended at \$0.0810 while, banking group First Capital was 6.33% softer at \$0.0562. Completing the top shakers of the week was agro-focused group SeedCo that came off 5.39% and ended trading at \$1.7975.

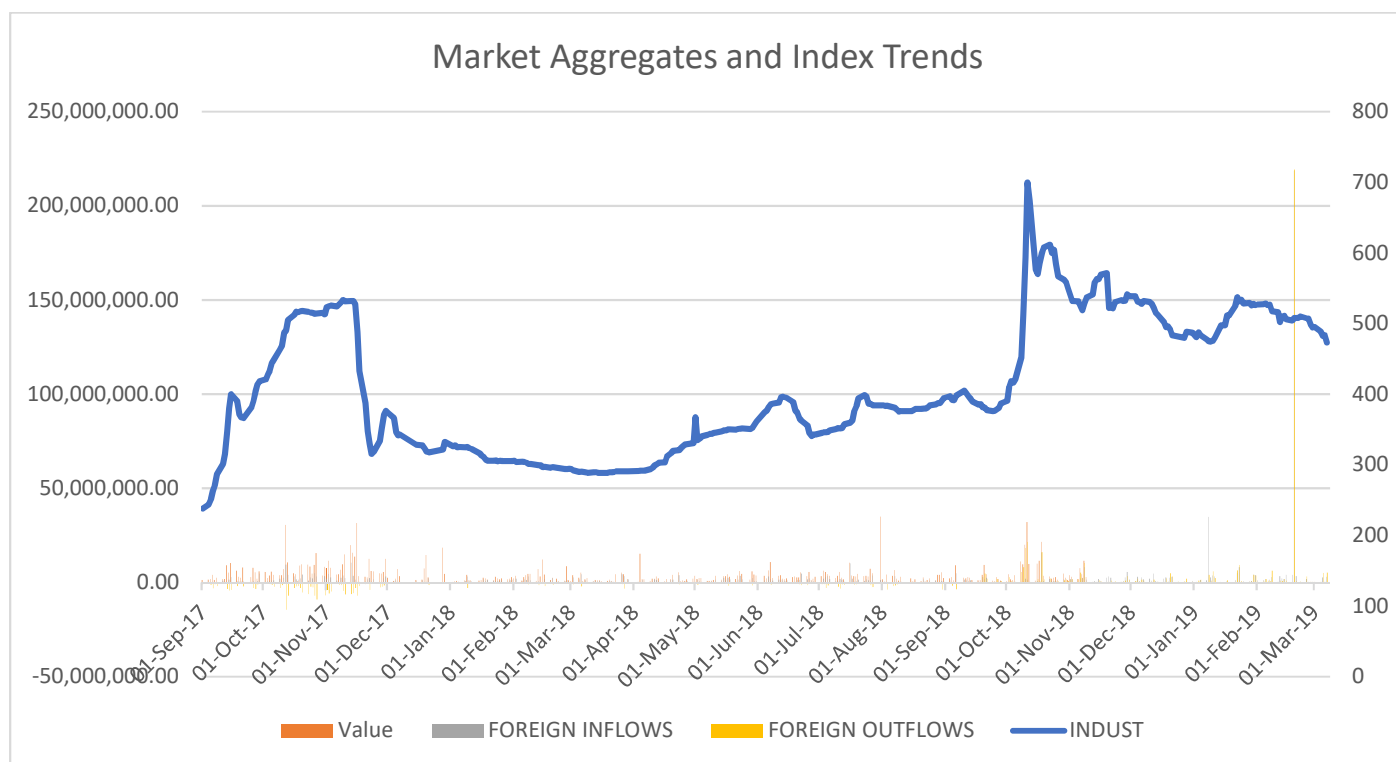
The loss mitigation efforts were led by sugar manufacturing group Hippo that was on a 44.25% rebound taking its price to \$1.4425, as the group recovered from the prior week's slump. Ariston followed after adding 13.33% to \$0.0340 while, TSL was 9.38% firm at \$0.7000 on resurgent demand for the group ahead of the tobacco selling season.

Trades soften amidst tight liquidity...



	Previous	Current	Change	%Change
Values	19,767,281.94	12,626,851.40	7,140,430.54	36.12
Volumes	23,404,659.00	14,103,578	9,301,081	39.74

Liquidity constraints saw a significant slow down in the market aggregates for the week. Volumes of the week were 39.74% softer at 14.1m shares while, values of the week shed 36.12% to \$12.63m. Top values of the week were traded in Old Mutual and Econet that accounted for 38% and 30% of same while, volumes of the week were spurred by Econet and Wildale that drove a combined 46% of the aggregate.



In the News

Zimbabwe Stock Exchange listed companies that have released their financial results to date, have resorted to the use of old reporting standards as they await detailed guidelines from various regulators, Business Weekly has established. <https://www.herald.co.zw/listed-entities-stick-to-usd-reporting-standards/>

BUSINESSES in Bulawayo say they are struggling to access foreign currency from the interbank market due to its unavailability, contrary to the central bank's statement that the firms could not afford to purchase it at the 2,5 rate to the US dollar. <https://www.newsday.co.zw/2019/03/interbank-market-forex-unavailable/>

The Zimbabwe Stock Exchange (ZSE) says the participation of foreigners on the bourse has declined following the monetary policy statement last month, but it expects several new listings this year. <https://www.newsday.co.zw/2019/03/foreign-participation-on-zse-declines/>

Strive Masiyiwa's EcoCash (Pvt) Ltd, whose computers had been targeted for search and seizure by Dr Dish (Pvt) Ltd in the on-going \$1, 7 million debt dispute, has lost its bid to interdict and restrain the latter from executing a court order after its application was dismissed with costs. <https://www.newsday.co.zw/2019/03/ecocash-loses-bid-to-block-search/>

CBZ Holdings Limited group chief executive officer Blessing Mudavanhu says the company will strive to support enterprising youths as part of its objective of contributing to the country's economic development. <https://www.newsday.co.zw/2019/03/cbz-pledges-support-for-enterprising-youths/>

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