

ZSE in another week of losses...

	Previous	Current	Change	%Change	YTD %
All share	1,534.34	1,494.16	40.1760	2.62	549.41
Industrial	5,040.96	4,908.46	132.5027	2.63	540.51
Mining	3,944.68	3,852.23	92.4502	2.34	1116.52
Top 10	1,004.43	964.46	39.9775	3.98	375.85

The ZSE remained in weakness for the week under review as all four indices in our review retreated amidst selling pressure across the board. The primary All Share Index was down 2.62% for the week and stood at 1494.16pts while, the Industrial Index succumbed 2.63% to 4,908.46pts. The market's top capitalised stocks led the market retreat as its Top Ten Index was 3.98% softer, the worst aggregate performer amongst our reviewed indices as it closed at 964.46pts while, the YTD return for the index softened to 375.85%. Meanwhile, the resources index was down 2.34% as it closed at 3,852.23pts amidst thin demand.

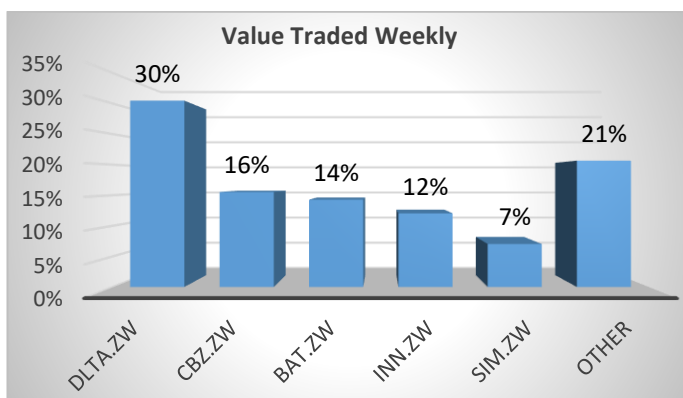
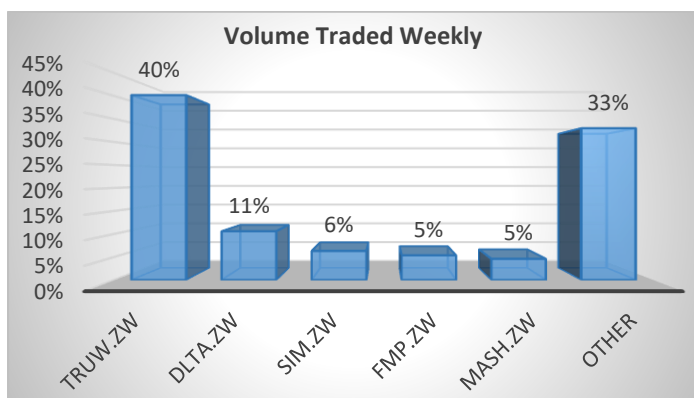
RISERS	PRICE	% Change
FIDL.ZW	1.1500	19.79
TURN.ZW	0.5841	12.33
NPKZ.ZW	1.0500	10.51
FCA.ZW	0.5300	5.35
ASUN.ZW	1.5700	4.67
MSHL.ZW	2.5113	4.64
ZBFH.ZW	15.0000	3.81
ZIMP.ZW	0.7200	2.86
AFDS.ZW	16.3758	2.35
HIPO.ZW	13.8026	2.24
FALLERS	PRICE	% Change
RTG.ZW	2.0000	11.89
WILD.ZW	0.2000	10.91
DAWN.ZW	0.6800	9.33
SEED.ZW	17.0217	7.73
FML.ZW	4.0004	6.97
DLTA.ZW	15.4528	6.34
ECO.ZW	4.5058	6.26
CBZ.ZW	38.0021	4.99
FBC.ZW	14.0000	4.61
RIOZ.ZW	8.8889	3.55

The market managed to post a positive weekly breadth despite the overall trend closing in the negative. Twenty-one stocks posted gains against eighteen fallers while, five traded stable by close of the week. Leading the market retreat was leisure group Rainbow Tourism Group which fell 11.89% and settled at \$2.0000 as brick manufacturers Willdale followed on a 10.91% slide leaving them pegged at \$0.2000. Property concern Dawn succumbed 9.33% amidst a heavy sell-off ahead of an EGM to approve the company's takeover buy African Sun. The proposed conversion ratio heavily discounted the company relative to the two stock's current prices prompting investors to sell and switch into the shares of the proposed suitors.

SeedCo fell 7.73% and settled at \$17.0217 where demand could be established while, First Mutual Holdings was down 6.97% and closed trading at \$4.0004 as demand softened. Beverages giant Delta traded 6.34% down on heavy selling while, Econet dropped 6.26% to \$4.5058 ahead of the anticipated release of the group's financial results later this month. Banking giant CBZ continued to lose its glitter shedding 4.99% on profit taking and closed the week at \$38.0021. Other loses were in FBCH -4.61% and RIO -3.55%.

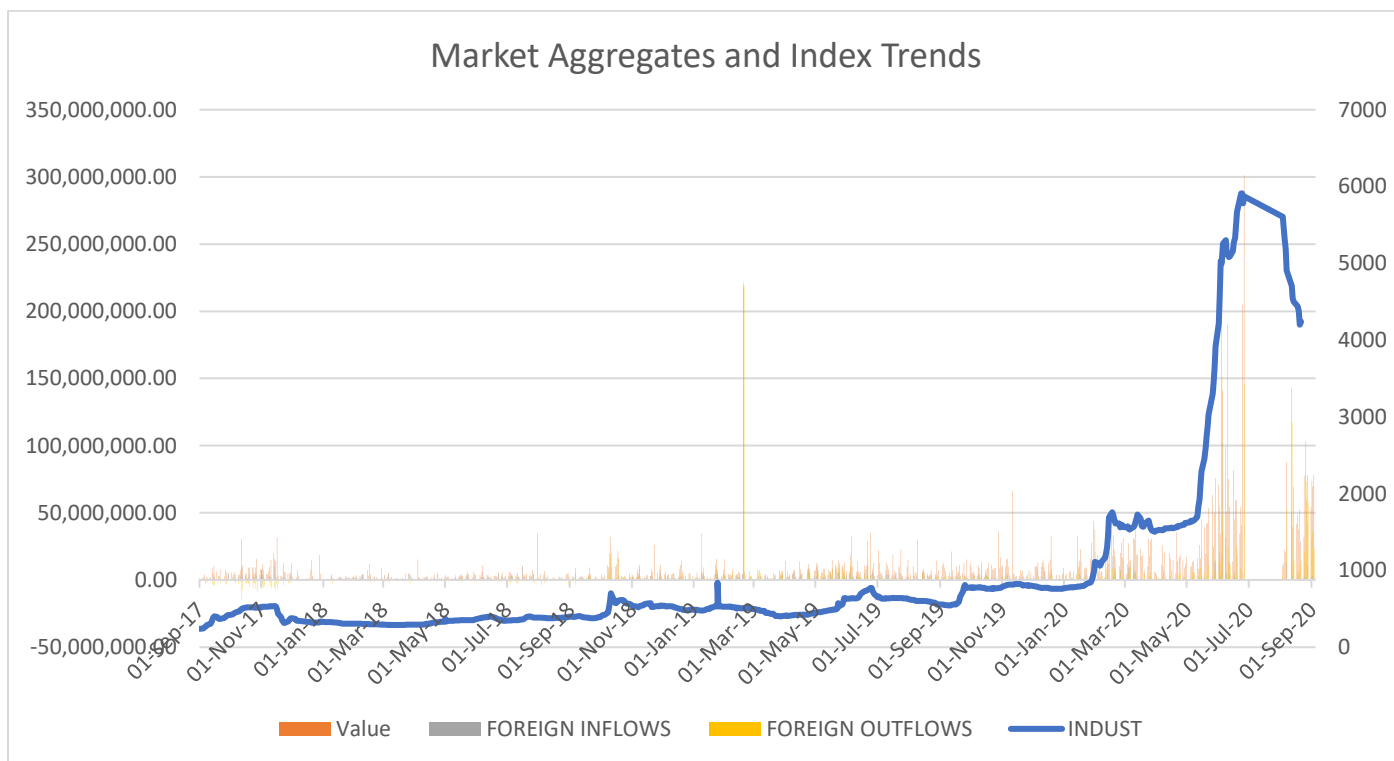
Loss mitigation was headlined by life assurers Fidelity that rallied 19.79% for the week taking its price to \$1.1500 as Turnall followed on a 12.33% surge that pushed it to \$0.5841. Nampak and First Capital were up 10.51% and 5.35% respectively as they closed at \$1.0500 and \$0.5300. African Sun got a boost from switching Dawn shareholders gaining 4.67% for the week to \$1.5700.

Activity aggregates surge on improving liquidity...



	Previous	Current	Change	%Change
Values	139,080,701.61	339,669,407.31	200,588,705.70	144.22
Volumes	33,794,500.00	61,319,400	27,524,900	81.45

Activity aggregates were much improved for the week as volumes of shares exchanged surged 81.45% to 61.31m shares while, the market spend was 144.22% firmer at \$339.67m. Driving the weekly market volumes was Truworths, Delta and Simbisa with a combined contribution of 57% while, values of trades were anchored by Delta, CBZ and BAT that made respective contributions to the aggregate of 30%, 16% and 14%.



In the News

Capital markets regulator — Securities and Exchange Commission of Zimbabwe (SECZ) — is investigating the transaction between Dawn Properties Limited and African Sun Limited (ASL) following concerns the deal will prejudice minority shareholders. <https://www.ebusinessweekly.co.zw/secz-investigates-dawn-african-sun-deal/>

Econet Wireless Zimbabwe says it can leverage on its stake in Liquid Telecommunications Holdings (LTH), to secure foreign currency to meet its debts. <https://www.ebusinessweekly.co.zw/econet-confident-of-meeting-foreign-obligations/>

Bears continued to dominate the Zimbabwe Stock Exchange (ZSE) with four of the benchmark indices closing the week in the negative. During the week to Wednesday, the primary indicator the ZSE All Share Index, gave up 2,8 percent to 1 504 points compared to 1 547 points recorded in the previous week. <https://www.ebusinessweekly.co.zw/bears-dominate-zse/>

Econet through its subsidiaries, Liquid Telecom Group (LTG) and Cassava Fintech International (CFI), yesterday launched a network of #SasaiWiFiFinder hotspots in Kenya, Uganda, Zambia and Rwanda, providing locals with most affordable internet access. <https://www.ebusinessweekly.co.zw/econet-group-and-subsidiaries-create-a-wi-fi-marketplace/>

Listed telecommunications firm, Econet Wireless Zimbabwe, says it recorded gains across voice, data and SMS metrics during the six months to August 31, 2020 as demand for such services spiked due to the Covid-19 pandemic. <https://www.herald.co.zw/econet-traffic-volumes-jump/>

Diversified retail and services group MedTech Holdings is looking to transform into an investment holding company in a move that could change its fortunes. <https://www.herald.co.zw/medtech-eyes-restructuring/>

The Victoria Falls Stock Exchange (VFEX) has signed a memorandum of understanding with the Reserve Bank of Zimbabwe (RBZ) which will see the latter providing settlement services for the United States dollar-denominated bourse. <https://www.herald.co.zw/vfex-rbz-agree/>

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