

Losses extend for the ZSE...

	Previous	Current	Change	%Change	YTD %
All share	86.25	86.20	0.0500	0.06	13.80
Industrial	288.77	288.48	0.2900	0.10	11.52
Mining	120.76	122.73	1.9700	1.63	13.81
Top 10	84.96	84.73	0.2300	0.27	15.27

Losses persisted for yet another week on the ZSE amidst suppressed activity as the uncertainties ahead of the much anticipated national plebiscite. Three of the four benchmarks retreated for the week on depressed demand with sellers obliging to the lower demanded prices in search of liquidity. The ZSE All Share Index fell 0.06% to 86.20pts while, the Industrial Index retreated 0.10% week on week and ended at 288.48pts. The ZSE top ten index was similarly down shedding 0.27% for the week as it ended pegged at 84.73pts. The resources index was however in the black with a 1.63% surge spurred by the rebounding Bindura. The ongoing reporting season could not suffice to spur a market wide rebound despite promising outcomes from even the perennial loss makers on the bourse. Investors' skepticism is however informed by the rapid demand that drove trading in H2 of 2017 as locals sought to clear bank balances as inflation fears mounted thus making repeating similar performances a daunting task.

RISERS	PRICE	% Change
WILD.ZW	0.0060	20.00
AXIA.ZW	0.1970	12.57
BIND.ZW	0.0300	9.09
PPC.ZW	0.9400	1.97
FBC.ZW	0.2025	1.25
BAT.ZW	19.9757	1.14
ECO.ZW	0.6770	1.04
DZL.ZW	0.1130	0.89
OML.ZW	5.4500	0.55
CBZ.ZW	0.1039	0.39

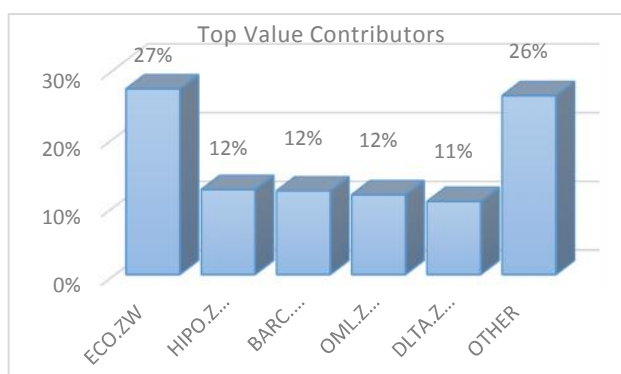
Gainers dominated the risers and fallers spectrum despite the overall market trajectory pointing southwards. Only four counters registered losses against thirteen gainers to set a positive weekly breadth. Simbisa was the top casualty amongst the losers shedding 15.38% to \$0.3300 as the stock's price gravitates towards price that new shares will be issued at to the shareholders of Food Fund in the pending transaction that is set for shareholder approval at a pending general meeting.

Insurance group FML was down 5.60% week on week and settled at \$0.1600 ahead of its full year results slated for next week. Diversified group Meikles shed 3.57% for the week and settled at \$0.2700 on subdued demand. TSL succumbed by a cumulative 0.25% and settled at \$0.3980 as the company announced the retirement of group CEO Washington Matsaira who will be replaced by Patrick Devenish.

FALLERS	PRICE	% Change
SIM.ZW	0.3300	15.38
FML.ZW	0.1600	5.60
MEIK.ZW	0.2700	3.57
TSL.ZW	0.3980	0.25

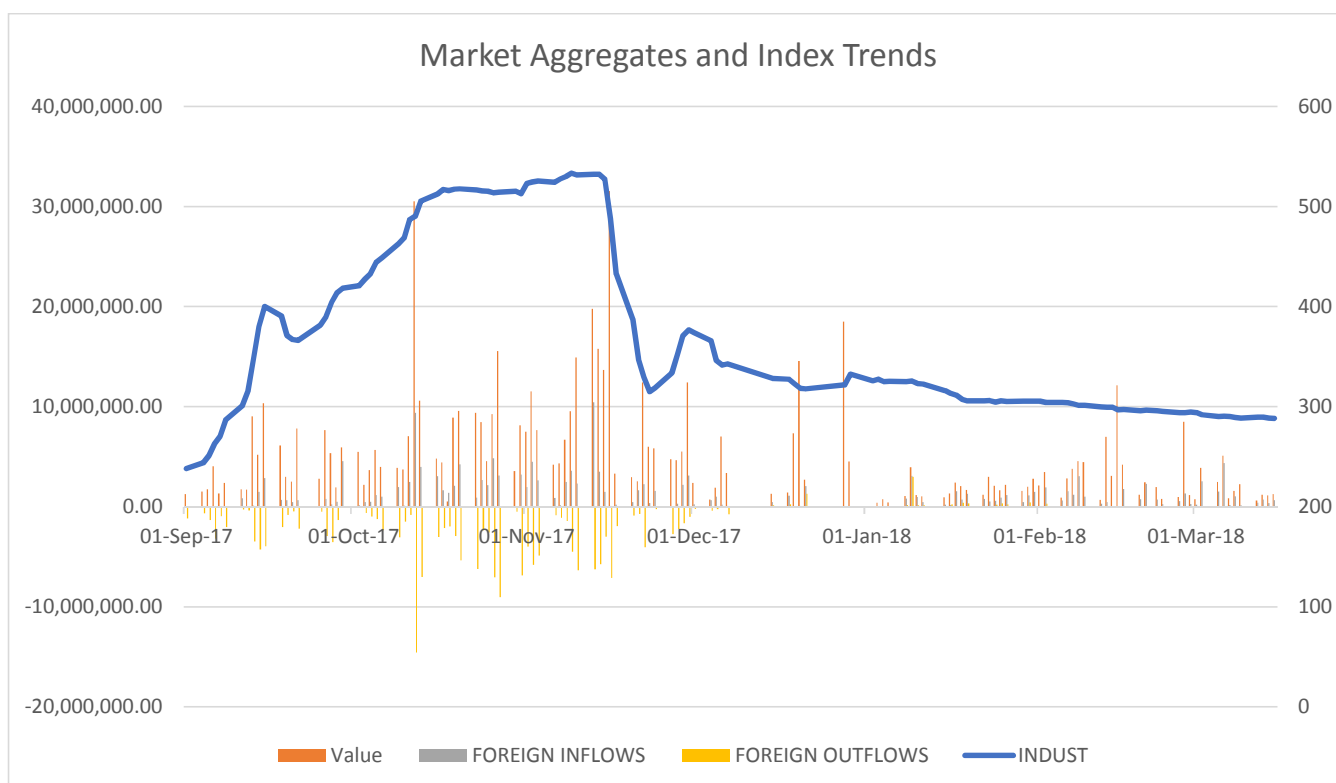
Leading the gainers for the week was brick manufacturers Willdale that was in a 20% rebound that took them to \$0.0060 with retail linked group Axia following on a 12.57% surge to \$0.1970, as investors cheered its recent robust interim numbers. Nickel miner Bindura put on 9.1% to \$0.0300 as it continues to rebound from the after shocks of earlier reports of possible judicial management. Regional cement manufacturers PPC added 1.97% on resurgent demand as FBCH was 1.25% firmer at \$0.2025. BAT and Econet firmed 1.14% and 1.04% for the week as they settled at \$19.9757 and \$0.6770 respectively. Capping the risers for the week were DZL up 0.89% to \$0.1130, OML gaining 0.55% to \$5.4500 and CBZ adding 0.39% to \$0.1039.

Slowdown in activity continues...



	Previous	Current	Change	%Change
Values	12,241,095.70	4,653,618.36	7,587,477.34	61.98
Volumes	54,871,045.00	18,880,102	35,990,943	65.59

The slow activity on the market was underlined by declines in the two major aggregates volumes and values that fell 65.59% and 61.98% as they ended the week with totals of 18.88m shares and \$4.65m. Barclays anchored the weekly volumes as 68% of the aggregate was exchanged in the counter with other notable volumes exchanging hands in Econet 10% and Axia 4%. Values of the week were driven by Econet 27%, Hippo 12% and Barclays 12%.



In the News

Delta Corporation anticipates a dwindling supply of its Coke product to the domestic market “in the coming weeks” due to a crippling shortage of foreign currency required to import key manufacturing ingredients, a senior company official has said. [#ZimIndependent](#)

Innskor Africa in partnership with private firm ProGroup have set up a new dairy firm called Pro dairy in an initiative to expand the groups dairy products manufacturing operations. [#BusinessWeekly](#)

RioZim intends to invest up to \$25 mln to explore and develop its diamond claims in the Sese communal area in Chivi Masvingo province. [#BusinessWeekly](#)

Zimbabwe will face a shortfall in maize output in the current 2017/18 season on the back of erratic weather conditions with the hole expected to be plugged by carryover stocks from last season. [#Newsday](#)

Global refined platinum production is forecast to fall by four percent to 5 850 ounces in 2018 mainly driven by reduced output from the world’s biggest producers, Russia, South Africa and Zimbabwe. [#Herald](#)

Blue Ribbon Foods says it is planning to revive its closed bakeries, which succumbed to a deteriorating economy. [#Fingaz](#)

Simbisa Brands has revised the terms and conditions for the acquisition of Dubai based entity Foodfund following the change of circumstances at one of the outlets that was meant to be part of the acquisition deal. [#Herald](#)

The Infrastructure Development Bank of Zimbabwe, in partnership with Kariba Municipality, on Monday launched three housing projects that will see the development of about 1 550 low, medium and high density stands at a cost of \$15 million. [#Herald](#)

Zimre Property Investments (ZPI) says its housing development project in Bulawayo is expected to be completed by August this year. [#Newsday](#)

The Reserve Bank of Zimbabwe needs to concentrate on its role as regulator and not interfere in the allocation of foreign currency under a priority list framework as this gives impressions of a distorted economy. [#Herald](#)

Steward Bank has started lending money to Zimbabweans living and working in the diaspora for property purchases in a bid to generate foreign currency while at the same time developing the country’s infrastructure. [#Herald](#)

Kwekwe-based chrome smelting company, Zimbabwe Mining and Smelting Company (Zimasco), is now operating at 80% capacity after successfully resuscitating its blast furnaces while under judicial management. [#Herald](#)

At least \$125 mln is required to extend the lifespan of Murowa Diamond Mine by an additional three years, and to push output beyond one million carats per annum, an official said yesterday. [#Herald](#)

Government has banned importation of cold meats into the country mainly from South Africa following an outbreak of a bacteria, Listeria, which causes food borne disease. [#Herald](#)



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EFE RESEARCH – Weekly Market Review
Weekending 16.03.2018

A new twist has emerged in the discovery of rich diamond deposits in Sese communal lands in Chivi, amid reports the mineral, which covers nearly 3 000 hectares, was found on mining claims owned by RioZim Limited. [#Herald](#)

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