

ZSE momentum stocks drive market charge...

	Previous	Current	Change	%Change	YTD %
Industrial	177.79	190.07	12.2800	6.91	31.51
Mining	69.63	69.63	0.0000	0.00	19.01

The ZSE charge continued through the week under review as the strong demand on the market showed no signs of abating. The benchmark Industrial Index rallied to 190.07pts after putting on a weekly cumulative gain of 6.91% and with it brought up the index's year to date return of 31.51%. Subdued activity in the resources counters saw the Mining Index cap a second successive week of trading flat at 69.63pts, though its year to date return sits at a healthy 19.01%. Over the week, SeedCo issued a cautionary to investors advising of the proposal to unbundle its external operations and targeting to list them on a regional exchange while, Econet's profit dividend record date was reached this week with the telecoms giant seeing its price hold forte at \$0.3500. Elsewhere, financials continued to trickle into the market with the latest coming from brick makers Willdale which lamented the incessant rains resulting in stock write offs. For the interim period, the company made a comprehensive loss of \$380,564.

Weekly Risers

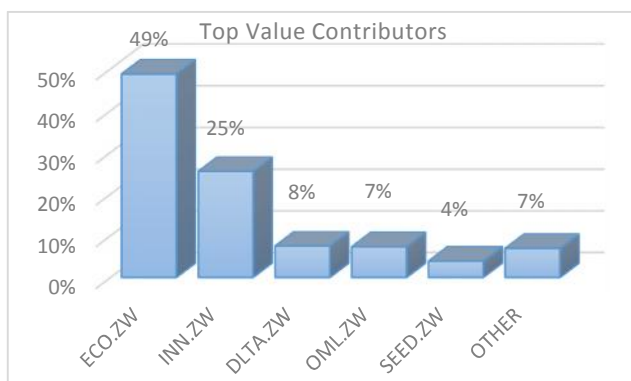
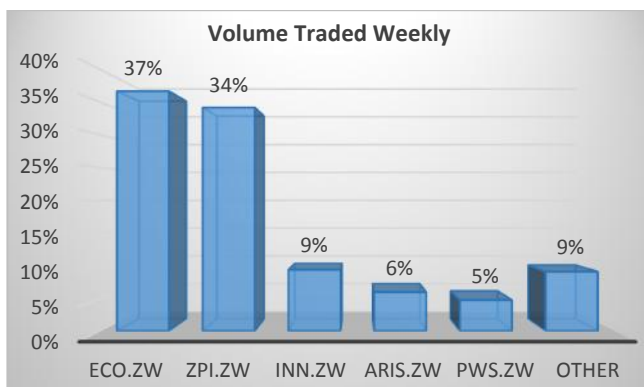
RISERS	PRICE	% Change
PHL.ZW	0.2644	22.98
FML.ZW	0.0980	22.50
PWS.ZW	0.0330	17.02
HIPO.ZW	0.7000	14.29
SEED.ZW	1.2550	14.09
DLTA.ZW	1.2520	13.61
CFI.ZW	0.1611	13.05
FIDL.ZW	0.1305	12.50
INN.ZW	0.7193	10.49
AXIA.ZW	0.0940	7.80

Bulls continued their charge on the market as twenty three counters closed with improved prices against a mere single faller as the positive market breadth trend extended. For this week the momentum stocks led from the front with crocodile skin producers Padenga topping on a 22.98% surge that took it to \$0.2644 on firm demand. First Mutual surged 22.50% on growing demand and settled at \$0.0980 after the group gave a stellar trading update at their AGM mid-week where they reported a profit after tax of \$4.3m up 44% for the 3 months to May 2017. Hardware retail group Powerspeed shored up 17.02% to \$0.0330 while, sugar manufacturers Hippo surged 14.29% and closed pegged at \$0.7000. SeedCo's surges post its results release coupled with the cautionary announcement on the proposed unbundling, propelled the seed manufacturer to a year to date high of \$1.2550 after climbing 14.09%. Beverages giant Delta added its weight to the risers cause with a 13.61% climb that took it to \$1.2520 while, CFI went up 13.05% and closed at \$0.1611 amidst tumultuous shareholder battles playing out in the public media. Fidelity life was up 12.5% at \$0.1305 while, Innscor and Axia capped the risers set on gains of 10.49% and 7.80% as they closed at \$0.7193 and \$0.0940 respectively.

FALLERS	PRICE	% Change
SACL.ZW	0.0100	16.67

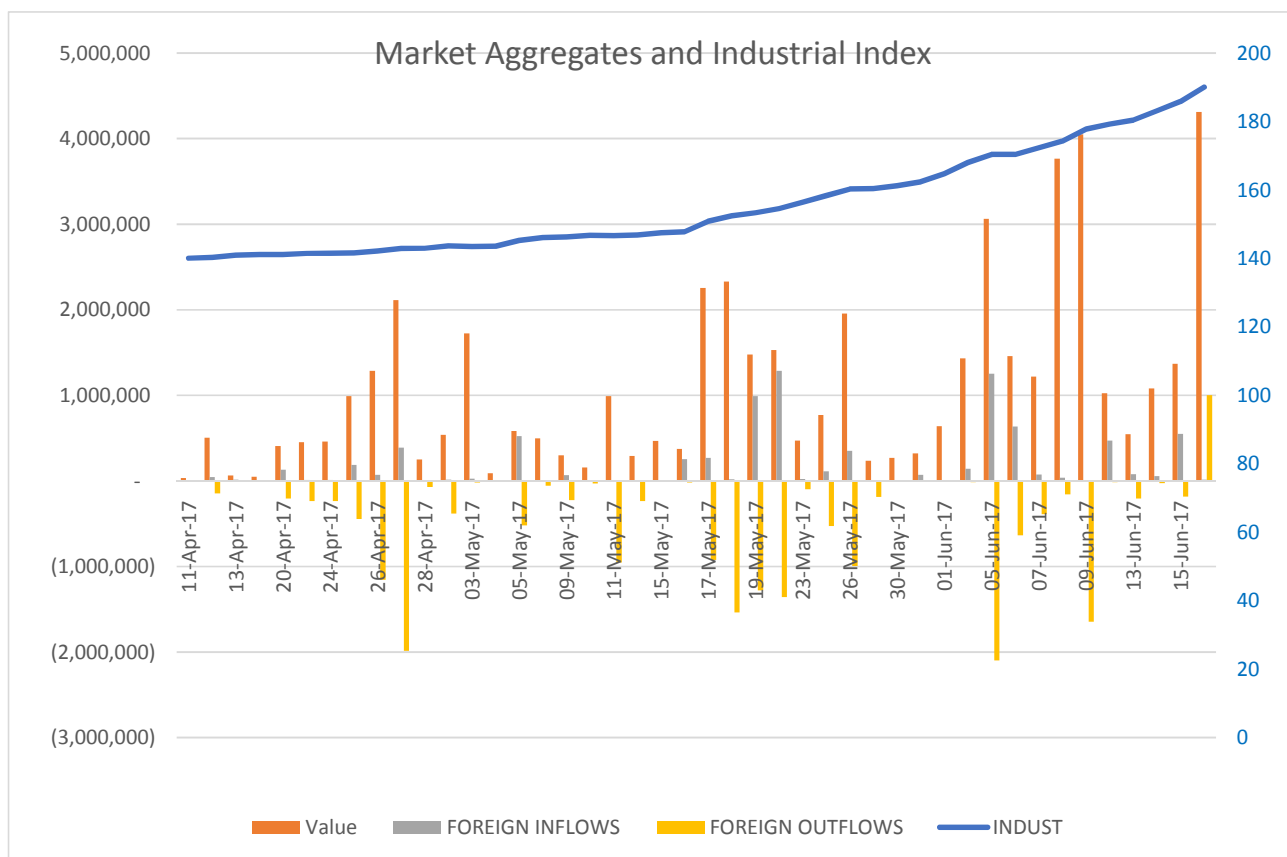
Only a single faller for the week was recorded being sugar refining and packaging group Star Africa Corporation shed 16.67% and settled at \$0.0100.

Econet, Innscor and Delta Top trades for the week...



	Previous	Current	Change	%Change
Values	13,557,908.92	8,333,489.31	5,224,419.61	38.53
Volumes	45,008,647.00	31,737,198.00	13,271,449	29.49

Weekly market activity was slightly subdued relative to the outcomes in the prior weeks as the market spend shed 38.53% and closed at \$8.3m. Likewise, volumes of the week trended southwards, losing 29.49% and settling at 31.7m shares. Both Aggregates were driven mainly by telecoms giants Econet which accounted for 49% of the value of trades and 37% of the volumes exchanged. Notable liquidity was also seen in Innscor, Delta and Old mutual in which respective contributions to the spend of 25%, 8% and 7% were registered.



In the News

Hippo back in the black on low imports

Listed sugar concern, Hippo Valley Estates Limited, is back in the black after posting a \$7,7 million profit during the year ended March 2017 from a \$8,8 million loss in the comparable period last year on the back of better pricing and low imports into the market.

<https://www.newsday.co.zw/2017/06/09/hippo-back-black-low-imports/>

SeedCo PAT up

Seed producers, Seed Co, recorded a 41% increase in net earnings for the year ended March 31, 2017 to \$20,7 million on the back of increased revenue emanating from a strong demand for maize seed.

<https://www.newsday.co.zw/2017/06/09/seed-co-pat-command-agric/>

Meikles appoints new MD for hospitality

MEIKLES Limited has appointed Carol White as managing director of Meikles Hospitality, becoming the first female executive to hold such a post.

<https://www.newsday.co.zw/2017/06/08/meikles-appoints-white-head-hospitality-unit/>

Zimra surpasses May revenue target

THE Zimbabwe Revenue Authority (Zimra) has surpassed its May target with gross collections rising 17% to \$307,35 million on the back of intensified audits and enforcement activities, the government's revenue collector has said.

<https://www.newsday.co.zw/2017/06/07/zimra-surpasses-may-revenue-target/>

Tobacco deliveries increase by 13%

A TOTAL of 144,2 million kg of tobacco valued \$415,7 million has been sold as of Wednesday last week, as deliveries to the country's auction floors increase, latest statistics from the Tobacco Industry Marketing Board (TIMB) have shown.

<https://www.newsday.co.zw/2017/06/06/tobacco-deliveries-increase-13/>

Supermarkets record sales growth

ZIMBABWE's retail sector continues to record sales growth, despite the explosion of informal trade, thanks in part to the increased use of formal electronic payment methods as the country's bank note shortage persists.

<http://www.financialgazette.co.zw/supermarkets-record-sales-growth/>

FMB in Zimbabwe for long time

BARCLAYS Plc last week announced the sale of its stake in Barclays Bank Zimbabwe to First Merchant Bank (FMB) of Malawi, stunning a market that had been intrigued by a lawsuit the previous week by 63 workers seeking to block the transaction.

<http://www.financialgazette.co.zw/were-investing-in-zimbabwe-for-the-long-haul-fmb/>

Nicoz stops sale of cluster homes

Tight market conditions and economic uncertainty rocking the property market have forced listed short-term insurer, Nicoz Diamond (Nicoz), to hold the sale of its cluster homes, the company has said.

<https://www.theindependent.co.zw/2017/06/09/nicoz-stops-sale-cluster-homes/>

Econet still refusing to share infrastructure

Information Communication Technology minister Supa Mandiwanzira says Econet Wireless is still refusing to fully share its infrastructure despite a legal framework put in place.

<https://www.newsday.co.zw/2017/06/05/econet-still-refusing-share-infrastructure-govt/>



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