

ZSE backslides amidst selling pressure...

	Previous	Current	Change(pts)	%Change	YTD %
All share	7,060.72	6,820.36	240.3600	3.40	159.39
Industrial	23,286.64	22,490.56	796.0800	3.42	156.83
Mining	6,091.19	5,959.57	131.6200	2.16	43.05
Top 10	3,773.68	3,635.74	137.9400	3.66	119.75

The ZSE traded the third week of August on the back foot as selling pressure from cash starved investors weighed in, to see all benchmarks trend southwards. The Top Ten Index emerged the top casualty from the market carnage shedding 3.66% over the week and closed at 3635.74pts. The Primary All Share Index fell 3.40% week on week and closed at 6820.36pts on the back of losses in heavy caps. The traditional Industrial Index was also in the red, shedding 3.42% to settle at 22490.56pts while, the Mining Index lost 2.16% and closed the week at 5959.57pts.

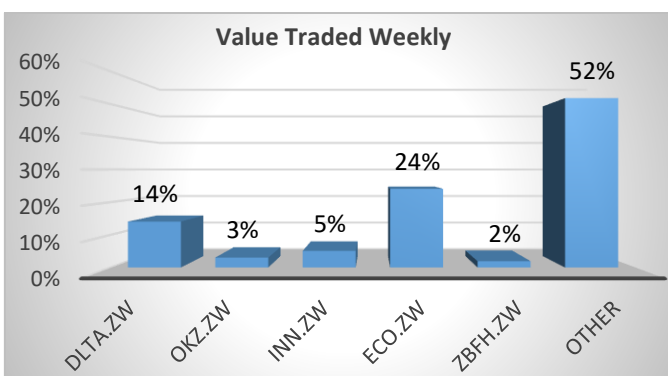
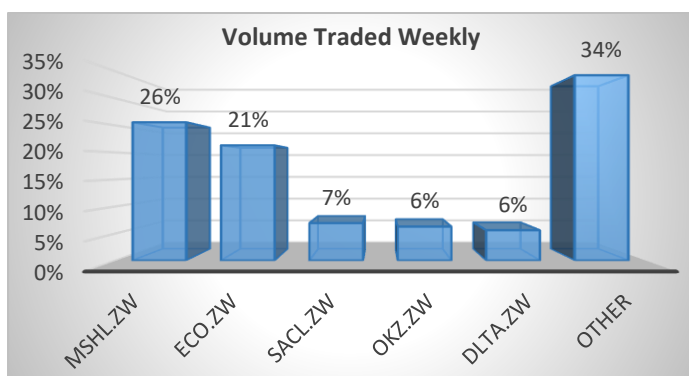
RISERS	PRICE	% Change
WILD.ZW	3.1273	8.76
UNIF.ZW	29.9200	3.98
EDGR.ZW	3.3734	3.94
INN.ZW	99.9557	3.76
FBC.ZW	29.9471	3.69
FCA.ZW	3.4971	3.04
ZIMP.ZW	3.0000	2.13
CSZL.ZW	16.0000	0.48
DZL.ZW	36.0217	0.06

Bears dominated the week as the fallers dragged the market to a negative breath of twenty-seven. The thirty-six counters that declined were led by Star Africa that plunged 23.05% to close at \$1.9952, despite reports that the sugar processor's subsidiary, Goldstar 's production grew by 24% in the second quarter to June 30, 2021, driven by investments in critical production equipment. Insurer FML Holdings was 10.12% lower to settle at \$25.1667 while, Hotelier African Sun dropped 9.56% to \$ 7.0000 as the company advised that all Dawn shareholders that had accepted the offer will now be granted African Sun Limited shares in accordance with the terms of the transaction. Fidelity retreated 9.09% to \$10.0000 as news filtered that policyholders risk losing about US\$30m if the company's acquisition of Langford Estates is reversed. Simbisa brands that lost 8.63% to close at \$40.0000 on waning demand while, retailer OKZim dipped 8.43% to \$ 16.4942 on profit taking. Agricultural concern Zimplow was 8.29% softer at \$15.9000 as bankers CBZ traded 8.07% lower at \$86.4503, where demand could be found. Beverages Delta weakened 6.61% to \$86.3149, as its subsidy AFDIS shed 6.25% to \$ 75.0000.

FALLERS	PRICE	% Change
SACL.ZW	1.9952	23.05
FML.ZW	25.1667	10.12
ASUN.ZW	7.0000	9.56
FIDL.ZW	10.0000	9.09
SIM.ZW	40.0000	8.63
OKZ.ZW	16.4942	8.43
ZIMW.ZW	15.9000	8.29
CBZ.ZW	86.4503	8.07
DLTA.ZW	86.3149	6.61
AFDS.ZW	75.0000	6.25

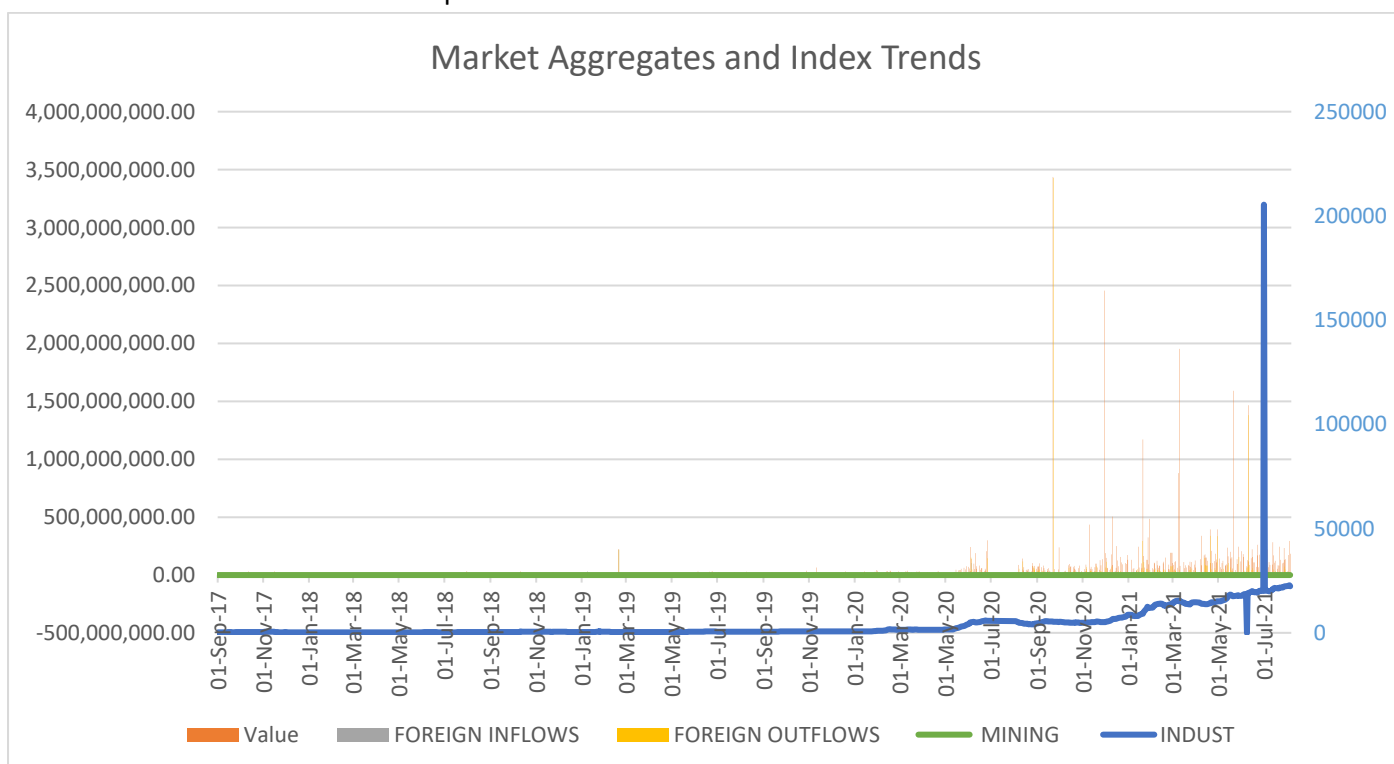
The nine risers that failed to lift the market were led by brick manufactures Willdale that rose 8.76% to \$3. 1273. Unfireight gained 3.98% to \$29.99200, where supply could be established. Apparel retailer Edgars improved 3.94% to trade at \$3.3734 while, Conglomerate Inncor grew to \$99.9557 on resurgent demand in the name. Banking institutions FBC and First Capital shored up 3.69% and 3.04% to \$29.9471 and \$3.4971 respectively. Media group Zimpapers increased by 2.13% to \$ 3.0000 while, Cassava expanded 0.48% to \$16.0000. Dairibord recovered a marginal 0.06% to trade at \$ 36.0217

Aggregates balloon on profit taking ...



	Previous	Current	Change	%Change
Values	415,725,266.00	1,444,709,092.85	1,028,983,826.85	247.52
Volumes	15,997,800	41,513,900	25,516,100	159.50

The aggregates ballooned in the week under review on profit taking as values surged 247.52% to 1.44bn and correspondingly volumes went up 159.50% to 41.15m shares. Delta, Ok Zim, Innscor and Econet accounted for a combined 46% of the turnover as investors sought cover in blue chip counters. Masimba and telecoms giant Econet contributed 26% and 21% apiece to shares traded for the week under review.



In the News

Listed lender, First Capital Bank, digitised much of its operations and services in the first six months of the year as part of efforts to counter adverse effects of Covid-19, *Business Times* can report.

<https://businesstimes.co.zw/first-capital-accelerates-digitisation/>

ECONET Wireless Zimbabwe says data and voice traffic increases during the quarter ending May 31 2021 has put a strain on its network, prompting the need for more investment in network infrastructure.

<https://www.newsday.co.zw/2021/08/data-voice-traffic-increases-weigh-down-econet/>

Zimbabwe Stock Exchange listed diversified conglomerate, Amalgamated Regional Trading (ART), is set to restructure and retool its paper business to boost output following the recent acquisition of

Nampak's 50% stake in Softex in a deal worth US\$800 000. <https://businesstimes.co.zw/art-restructures-paper-business/>

Listed seed producer, Seed Co Limited, says strong wheat seed show in the quarter to June 30 drove the group's performance, contributing more than 90% of the total sales volumes.

<https://businesstimes.co.zw/wheat-seed-powers-seed-co-volume-surge/>

Unifreight Africa Limited, swung into a loss of ZWL\$76.2m in the 12 months to December 31, 2020 from a profit of ZWL\$16.9m achieved in the prior year as the Covid-19 induced lockdown affected the listed transport logistics firm. <https://businesstimes.co.zw/unifreight-in-the-red/>

Zimbabwe's sugar exports plummeted 66% in the quarter to June 30, 2021 to 10 873 tonnes from 32 080 tonnes in the prior comparative period on the back of import restrictions and strong local demand. <https://businesstimes.co.zw/zim-sugar-exports-plummet-66/>

The rise in the value of Bitcoin has been stratospheric over the past several years. Where before Bitcoin was a cryptocurrency that only a select few knew much about, nowadays it has become part of our everyday vernacular. We are familiar with the idea of cryptocurrencies as a nation, but we haven't adopted them with such gusto as some other countries. Maybe now is the time for Zimbabwe to cement itself as a cryptocurrency hub. <https://www.theindependent.co.zw/2021/08/14/the-role-of-bitcoin-in-a-changing-zimbabwe/>

Recently the Zimbabwean government launched a commodities exchange known as Zimbabwe Mercantile Exchange Private Ltd or ZMX. This exchange will allow farmers to trade about 18 commodities excluding maize.

<https://www.techzim.co.zw/2021/08/government-launches-zmx-a-commodities-exchange/>

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