

## Industrials gain amidst thin trades ...

	Previous	Current	Change	%Change	YTD %
<b>Industrial</b>	146.21	145.06	1.1530	0.79	0.37
<b>Mining</b>	58.51	54.56	3.9500	6.75	6.75

The market ended the week under review in the red amidst weak demand in the market's momentum stocks. Two major events relating to the market's top stocks in the recent past swayed the market as they had the effect of dampening sentiment. First was the uninspiring delta trading update in which major performance indicators of volumes and revenues suffered knocks as management struggle to buck the declining trend. This week however, the market's second largest stock Econet shook sentiment after the group announced a proposed rights offer to extinguish international debt with a caveat requiring investors to taking up the rights to pay proceeds to an offshore account. While the intended use of the funds in commendable given the uncertainty in outlook concerns abounded that minorities failing to remit their funds would be diluted despite ability to pay the funds as remitting them is something beyond their control. In the wake of these pressures the main stream Industrials Index succumbed 0.79% and settled at 145.06pts while, the Mining Index let go 6.75% to 54.56pts.

### Weekly Risers

RISERS	PRICE	% Change
LACZ.ZW	0.4800	20.00
SIM.ZW	0.1650	3.13
HIPO.ZW	0.3650	1.39
MASH.ZW	0.0200	0.50
PPC.ZW	0.5525	0.45
OML.ZW	3.5050	0.14

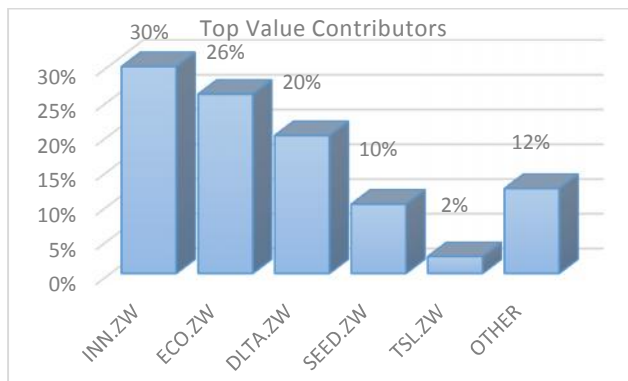
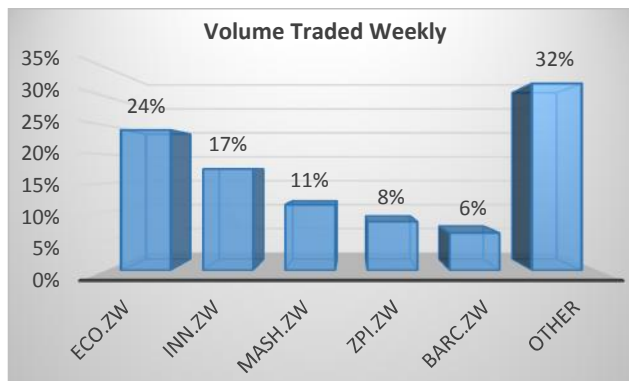
There were six risers for the week led by cement manufacturers Lafarge that charged 20% and closed at \$0.4800 as supply remains constrained. Simbisa advanced 3.13% to \$0.1650 on firm demand while, Hippo's recent spat of demand saw the group add 1.39% and closed pegged at \$0.3650. Property concern Mash was up 0.50% on sustained demand as its price rose to \$0.0200. Regional cement manufacturers PPC put on 0.45% and closed at \$0.5525 amidst flight to quality. On the same token Old Mutual was up 0.14% for the week and ended firmly bid at \$3.5050.

### Weekly Fallers

FALLERS	PRICE	% Change
BIND.ZW	0.0350	12.50
ECO.ZW	0.2700	10.15
TRUW.ZW	0.0090	10.00
NMB.ZW	0.0356	8.72
NICO.ZW	0.0255	7.27
CBZ.ZW	0.1050	4.55
BARC.ZW	0.0290	3.33
MEIK.ZW	0.1185	0.84
DLTA.ZW	0.9150	0.54
DZL.ZW	0.0500	0.40

A bearish sentiment emerged on the market resulting in eleven counters trading softer and establishing a negative breadth of five stocks. Bindura fell 12.5% to lead the fallers as it closed at \$0.0350 on waning demand for the nickel miner. Econet fell 10.15% to follow closing the week at \$0.2700 in the wake of the aforementioned proposed rights offer. Apparel retailers Truworhs let go 10% and settled at \$0.0090 where demand could be established as banking group NMB let go 8.72% and settled at \$0.0356. Short term insurers Nicoz Diamond dropped 7.27% to \$0.0255 as demand remains elusive. Banking group's CBZ and Barclays followed on the fallers list with the former shedding 4.55% and settling at \$0.1050 and the latter letting go of 3.33% and ending trading at \$0.0290. Diversified group Meikles saw its fortunes wane on the market as it came off 0.84% to \$0.1185. Delta's weakness post the Q3 trading update saw the group shed 0.54% to \$0.9150.

Financial stocks lead aggregates...



	Previous	Current	Change	%Change
<b>Values</b>	1,635,476.05	2,218,131.50	582,655.45	35.63
<b>Volumes</b>	5,885,229.00	7,866,860.00	1,981,631	33.67

Activity aggregates were much improved on last week as participants slowly drifted into their usual trading patterns post the holidays. Values of the week were up 35.63% to \$2.2m anchored by market heavies Innscor, Econet and Delta that accounted for a combined 76% of the aggregate. Likewise, volumes were up 33.67% at 7.87m shares with Econet, Innscor and Mash emerging as the main drivers of the aggregate after respective contributions of 24%, 17% and 11%.

