

ZSE in further losses as the holiday signals...

	Previous	Current	Change	%Change	YTD %
All share	231.58	227.26	4.3200	1.87	55.40
Industrial	770.53	757.22	13.3100	1.73	55.45
Mining	336.87	308.20	28.6700	8.51	35.35
Top 10	205.85	200.18	5.6700	2.75	38.04

The ZSE sank further ahead of the holidays as interest in the market wanes. Selling pressures and slowdown in trading helped push the Indices deeper into the red on thinning demand ahead of the year end. Financials continued to trickle in and amongst those to report was Hippo that presented a 54% increase in revenue for the year ended March 2019, and posted a profit of \$74.36m. Powerspeed recorded a 225% revenue growth while, posting a profit for the year of \$17,56m. The mainstream All Share Index declined 1.87% and closed the week at 227.26pts while, the Industrials were down 1.73% at 757.22pts as mid-tier and heavy cap stocks took further knocks. The Top Ten lost 2.75% to settle at 200.18pts with the Mining Index ending the week at 308.20pts after succumbing 8.51%.

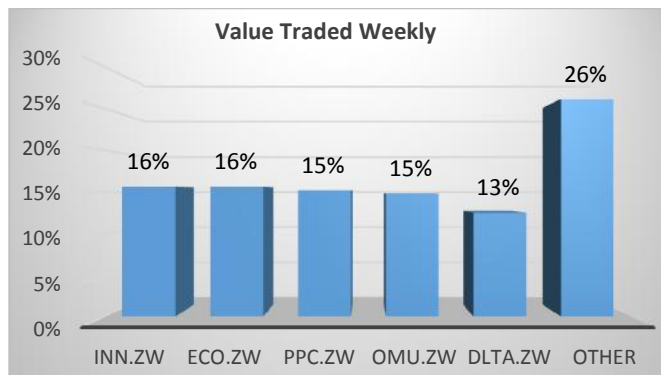
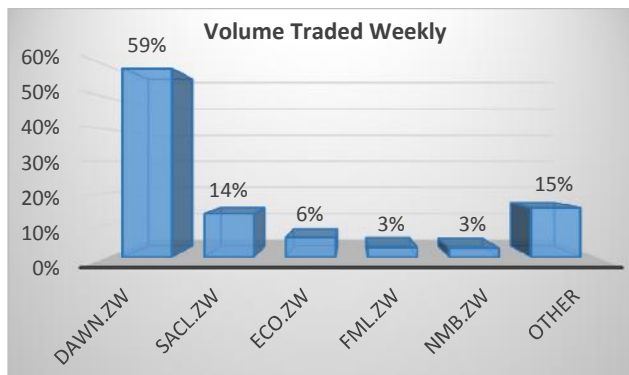
RISERS	PRICE	% Change
ARTD.ZW	0.1128	41.00
ZIMP.ZW	0.1340	18.58
ZIMR.ZW	0.1500	15.38
NMB.ZW	0.4100	13.73
MSHL.ZW	0.1805	9.39
ASUN.ZW	0.2500	8.70
CBZ.ZW	0.7000	7.69
DAWN.ZW	0.0702	7.67
SCIL.ZW	3.0025	6.10
BAT.ZW	47.5000	5.56

Price movements for the week were seen in thirty-five stocks with the bulls barely dominating at a count of one against seventeen bears. Retailers, OK led the market retreat after shedding 21.85% and settling at \$0.5530. Property concern Mashonaland was down 19.80% at \$0.0802 post its ex-div. TSL saw a 15.83% decline that took its price to \$0.7575 on a rare trade. Gains seen in RioZim during the week failed to sustain the Minings in the black, as it succumbed 13.75% and had its shares exchanging hands at a low of \$2.3460. Powerspeed's dropped 11.11% see its price ending the week at \$0.2000. The selling pressure in the market also haunted one of the top capitalized caps Cassava that came off 6.74% week on week and settled at \$1.3802. Innscor spinoff Axia lost its traction to see its price falling 6.71% and close the week at \$0.6600. Insurer FML came off 5.71% to \$0.3055. Capping the fallers' top ten list was the duo of heavies in Innscor and Econet that let go of 4.38% and 3.97% apiece to close at \$3.5379 and \$1.4202, as investors sold off in desperate search of liquidity.

FALLERS	PRICE	% Change
OKZ.ZW	0.5530	21.85
MASH.ZW	0.0802	19.80
TSL.ZW	0.7575	15.83
RIOZ.ZW	2.3460	13.75
PWS.ZW	0.2000	11.11
CSZL.ZW	1.3802	6.74
AXIA.ZW	0.6600	6.71
FML.ZW	0.3055	5.71
INN.ZW	3.5379	4.38
ECO.ZW	1.4202	3.97

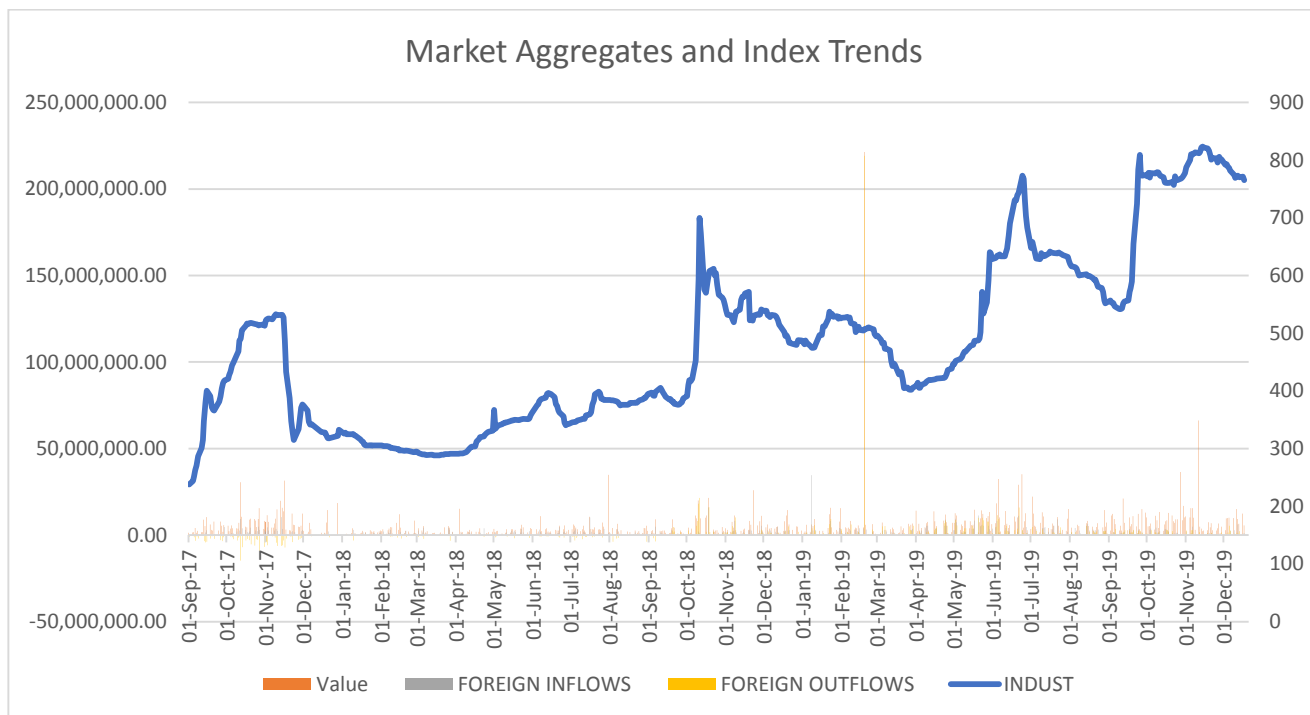
At the helm of the gainers list of the week was packaging firm ART that rallied 41% to \$0.1128, as the market cheered their FY19 financials that saw the group record a 769% increase in profit after tax to \$256.9m. Zimpapers put on 18.58% and settled at price of \$0.1340. Property concern ZHL and bankers NMB followed after firming 15.38% and 13.73% to \$0.1500 and \$0.4100 respectively. Resurgent demand in Masimba saw the construction company add 9.39% to \$0.1805 while, Hoteliers African Sun surged 8.70% and settled at \$0.2500. Other notable gains were seen in CBZ which ticked up 7.69% to \$0.7000 while, Dawn added 7.67% to trade at \$0.0702. Seedco International enjoyed a 6.10% uplift taking its price to \$3.0025. BAT rose 5.56% and closed the week at the last session price of \$47.5000.

Aggregates soar...



	Previous	Current	Change	%Change
Values	35,181,277.42	69,495,077.21	34,313,799.79	97.53
Volumes	42,022,500	123,765,200	81,742,700	194.52

Dawn spurred the volume aggregates for the week as the property group exchanged an estimated 59% of the shares traded over the week. The duo of Inncor and Econet accounted for a similar 16% of the value expended on the market over the whole week. Other notable trades of the week were seen in PPC and Old Mutual that accounted for an identical 15% to the value of trades. Value of the week surged 97.53% to \$69.50 while, volumes ballooned 194.52% to 123.77m shares.



In the News

A CHANGE in product mix as well as cost containment paid dividends for sugar processor, starafriacorporation, after the firm's turnover and profitability improved significantly in the half year to September 30, 2019. <https://www.herald.co.zw/starafrika-revenue-in-profitability-jump/>

Zimbabwe Stock Exchange listed financial institution, First Capital Bank (FCA), recorded 159 percent revenue growth to \$315,5 million for the third quarter to September 30, 2019 compared to \$121, 8 million posted in the first half of the year. <https://www.herald.co.zw/first-capitals-revenue-up-159-percent/>

One of Zimbabwe's top hotels, Rainbow Tourism Group (RTG), expects to complete the US\$3 million refurbishment of its flagship hotel, the Rainbow Towers Hotel and Conference by January next year. <https://www.herald.co.zw/hotel-expedites-us3m-renovations/>

seed manufacturer, Seed Co International Limited says it will focus on breeding more drought-tolerant seeds to mitigate against risks of global warming and unpredictable rainfall patterns. <https://www.newsday.co.zw/2019/12/seed-co-focuses-on-drought-resistant-crops/>

THE rate at which prices increased (inflation rate) in the month of November 2019 significantly slowed on the back of relative stability of the exchange rate due to tight control of broad money supply growth in the economy. <https://www.herald.co.zw/inflation-drops-as-prices-slow-down/>

GETBUCKS Microfinance Bank Limited (GMBL) remains optimistic the central bank Monetary Policy Committee (MPC) will stabilise the forex market which has affected the bank's business. <https://www.newsday.co.zw/2019/12/getbucks-hopes-mpc-will-stabilise-the-forex-market/>

NAMPAK Zimbabwe Limited (NZL) sales fell across its printing/converting and plastics/metals segments owing to foreign currency scarcity and rising inflation in the financial year ended September 30, 2019. <https://www.newsday.co.zw/2019/12/nampak-says-fy-sales-fall-across-the-board/>



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