

ZSE bulls continue to charge as local currency staggers.....

	Previous	Current	Change	%Change	YTD %
All share	206.79	222.72	15.9335	7.71	52.30
Industrial	690.67	743.00	52.3270	7.58	52.53
Mining	248.51	282.64	34.1312	13.73	24.12
Top 10	201.69	217.73	16.0440	7.95	50.14

Bulls were on the charge in the week under review as uncertainty continued to hog the Zimbabwean Economy with the country's currency continuing to lose ground against major currencies. On the official interbank market, the local denomination closed the week pegged at 6.2867 to the USD while, on the parallel markets the greenback was been changed at more than double the official rate. Growing fears of the loss of value in the local currency spurred demand for equities as a hedging alternative resulting in a rally in the market's benchmarks. The primary All Share Index was 7.71% firmer week on week at 222.72pts and its year to date return closed at 52.30% as the market charge continued. Amongst segregated indices the Mining Index was the best performer on a 13.73% increase to 282.64pts while, the Industrial Index put on 7.58% to 743.00pts. The market heavies index was up 7.95% at 217.73pts as the top stocks anchored the ZSE charge.

RISERS	PRICE	% Change
SCIL.ZW	2.2246	34.82
DZL.ZW	0.2700	33.33
FBC.ZW	0.6300	25.37
SACL.ZW	0.0250	25.00
MASH.ZW	0.0500	25.00
FMP.ZW	0.0780	20.00
GBH.ZW	0.0240	20.00
TRUW.ZW	0.0241	19.90
ZIMR.ZW	0.0604	19.84
OMU.ZW	17.1475	18.94

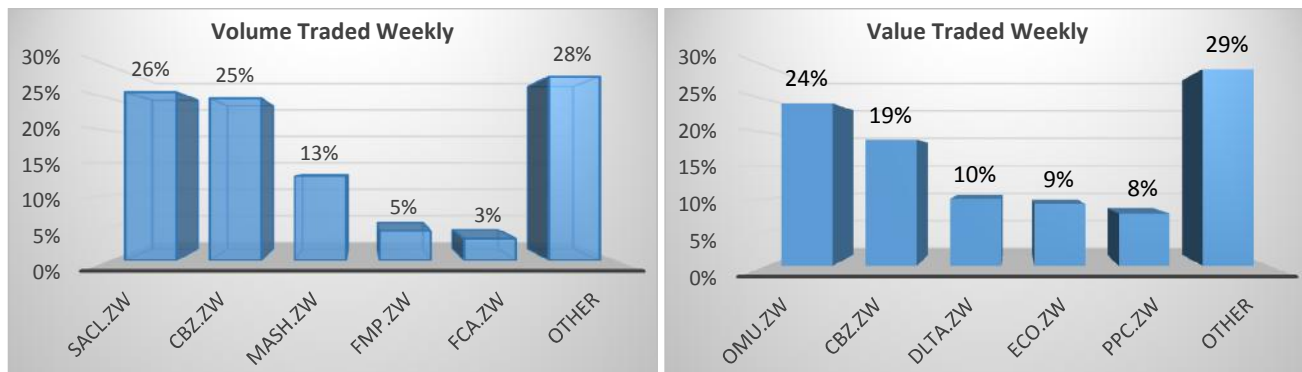
FALLERS	PRICE	% Change
FCA.ZW	0.0800	13.04

An overwhelming positive market breadth was established for the week as thirty-four stocks ended in the black against a single faller. Dually listed seed group SCIL was the top riser for the week after surging 34.82% and settling at \$2.2246 while, Dairibord followed, after on a 33.33% rise to close at \$0.2700. Banking Group FBC climbed 25.37% on surging demand and closed the week at \$0.6300 while, Star Africa Corporation enjoyed a 25% resurge that took its price to \$0.0250.

Property groups Mash and FMP were also amongst the risers of the week as the former went up 25% and ended the week at \$0.0500 while, the latter added 20% and settled at \$0.0780. General Beltings added 20% in rare trade for the group that saw its share close exchanging hands at \$0.0240. Apparel retailers Truworths added 19.90% for the week to see it end at \$0.0241 while, Zimre was 19.84% firmer at \$0.0604 on improved demand. Completing the top risers for the week was multi listed financial services group Old Mutual which went up 18.94% for the week to end pegged at \$17.1475.

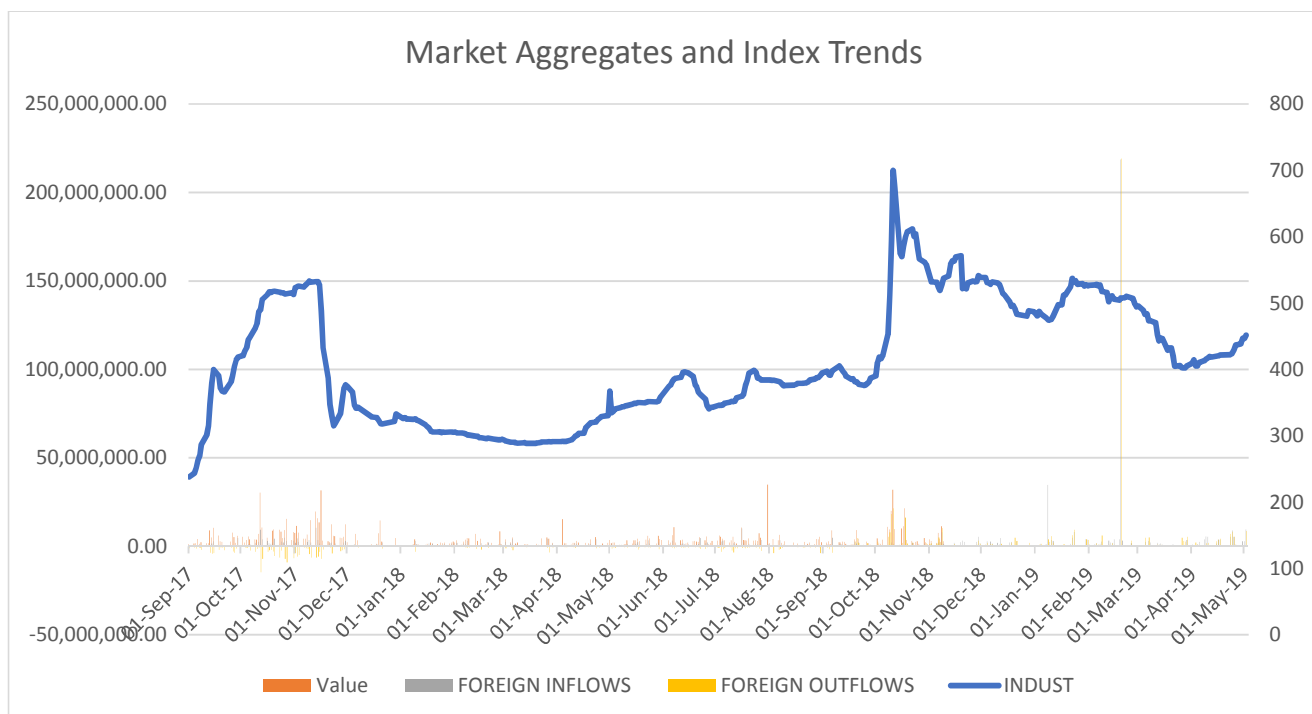
The sole faller for the week turned out to be banking group Barclays that succumbed 13.04% and settled at \$0.0800 amidst some swinging trades for the group. Meanwhile, some strong performances were recorded for ART which posted a profit after tax of RTGS\$8.68m buoyed by growing export sales volumes in the region. Elsewhere, Annual inflation statistics for the month of May came in at 97.85% as the measure continues to wade into bad territories.

Activity aggregates surges as demand for equities grows...



	Previous	Current	Change	%Change
Values	36,216,222.67	66,516,658.04	30,300,435.37	83.67
Volumes	31,859,330.00	93,752,500	61,893,170	194.27

The market saw a surge in activity aggregates with values ballooning 83.67% and closing at \$66.52m shares while, volumes went up 194.27%. Weekly volumes were driven by Star Africa, CBZ and Mash that accounted for a combined 64% of the weekly aggregate. The market spend was anchored by Old Mutual, CBZ and Delta with respective contributions of 24%, 19% and 10%.



In the News

Amalgamated Regional Trading (Art) posted an increase in after tax profit from ZWL\$3,7 million recorded in 2018 to ZWL\$8,7 million in the year-ended March 31, 2019, despite a decline in local sales as consumer purchasing power was eroded by inflation. <https://www.newsday.co.zw/2019/06/art-records-zwl87m-profit-fy2018/>

GOVERNMENT has gazetted the Zimbabwe Stock Exchange Limited (ZSE) listing requirements under Statutory Instrument 134 of 2019 in a bid to enhance transparency and accountability in the governance of listed companies. <https://www.newsday.co.zw/2019/06/govt-gazettes-zse-statutory-instrument-to-enhance-transparency-accountability/>

CBZ Holdings is looking to bolster its property portfolio to protect value, the group's chief executive has said. <https://www.newsday.co.zw/2019/06/cbz-bolsters-property-portfolio-to-protect-value/>

Listed Technology Company, Cassava Smartech and Comviva have jointly won the East Africa Com Award in the "Changing Lives" category for Cassava's EcoCash mobile money service. <https://www.herald.co.zw/cassava-wins-east-africa-award/>

BULK payments service provider, Paynet Zimbabwe, has accused banks of greed in refusing to pay fees in foreign currency for using its payments platform despite pocketing a cumulative US\$22 million last year. <https://www.herald.co.zw/banks-paynet-stalemate-stalls-transactions/>

MILK production jumped 13% in the first half of 2019 buoyed by increased efficiency with the production target for the year set at 95 million litres, businessdigest has learnt. <https://www.theindependent.co.zw/2019/06/21/local-milk-production-jumps-by-13/>



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