

## ZSE rally extends...

	Previous	Current	Change(pts)	%Change	YTD %
<b>All share</b>	10,596.85	12,097.36	1500.51	14.16	360.09
<b>Industrial</b>	35,030.66	40,034.37	5003.71	14.28	357.17
<b>Mining</b>	7,354.05	7,448.76	94.71	1.29	78.79
<b>Top 10</b>	6,465.03	7,678.83	1213.80	18.77	364.12

ZSE rally extended despite weakness seen in the last trading session of the week, as all the four benchmarks in our review closed in the black. The ZSE All share Index firmed 14.16% and closed at 12097.36pts, bringing its year-to-date return to +360.09%. Constituents of the ZSE Top Ten Index were the drivers of the market, spurring the index to 7678.83pts on a 18.77% rise. Meanwhile, the Mining Index firmed 1.29% to closed at 7448.76pts while, the Industrial Index added 14.28% to record an all-time high of 40034.37pts. The market welcomed back Cassava Smartech to trading, post the release of their FY21 results in which the Fintech Group recorded a 371% increase in EBITDA to ZWL \$2.2bn in historical terms.

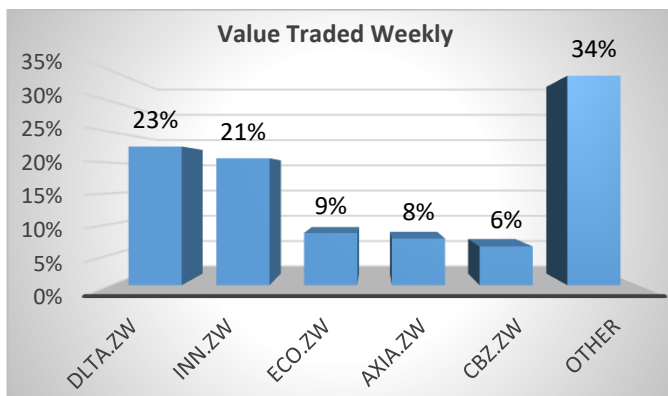
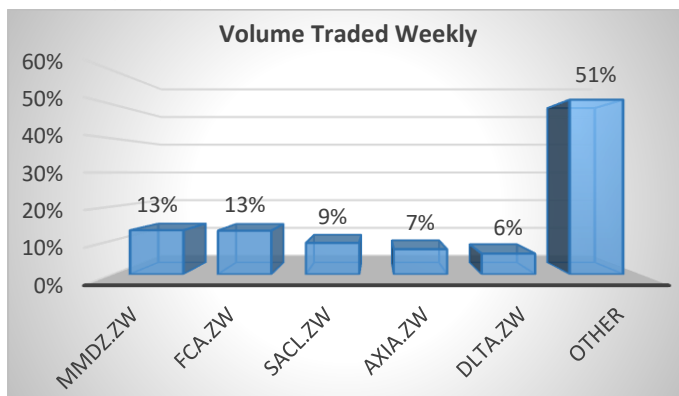
RISERS	PRICE	% Change
<b>CSZL.ZW</b>	51.7718	64.58
<b>DLTA.ZW</b>	169.7196	28.55
<b>MEIK.ZW</b>	170.0000	24.58
<b>DZL.ZW</b>	52.0000	23.81
<b>ECO.ZW</b>	87.2486	19.99
<b>ASUN.ZW</b>	10.7826	16.68
<b>SEED.ZW</b>	134.1000	15.15
<b>ARTD.ZW</b>	10.2500	13.89
<b>OKZ.ZW</b>	29.0209	13.07
<b>ZIMP.ZW</b>	3.0381	12.52

The bullish sentiment continued in the market underlined by thirty risers that doubled the fallers of the week, as a positive breadth of fifteen was established. Gainers were headlined by returnee Cassava that surged 64.58% to \$51.7718 while, beverages group Delta followed on a 28.55% climb to \$169.7196, having traded at an all-time high of \$180.0000 during the week. Meikles added 24.58% to \$ 170.00000 as milk processor DZL went up 23.81% to close at \$ 52.0000. Telecommunication company Econet recovered 19.99% and saw its shares exchanging hands at \$ 87.2486 while, hotelier African Sun overturned last week's losses as it added 16.68% to \$10.7826. Seedco Limited continued with its rising impetus as it added 15.15% to trade at a vwap of \$134.1000. Art Corporation ticked up 13.89% to \$10.2500 on firming demand. Retailer Ok Zimbabwe rose to \$29.0209 on a 13.07% increase as media group Zimpapers firmed up 12.52% to close the week at \$3.0381.

FALLERS	PRICE	% Change
<b>MSHL.ZW</b>	50.0000	8.88
<b>NMB.ZW</b>	12.1900	8.28
<b>MASH.ZW</b>	4.1054	5.45
<b>ZIMW.ZW</b>	19.9836	4.84
<b>BAT.ZW</b>	2750.9889	4.00
<b>SIM.ZW</b>	100.1974	3.84
<b>MMDZ.ZW</b>	0.2050	3.48
<b>ARIS.ZW</b>	3.5866	3.05
<b>PROL.ZW</b>	32.5000	2.99
<b>ZBFH.ZW</b>	82.8056	2.64

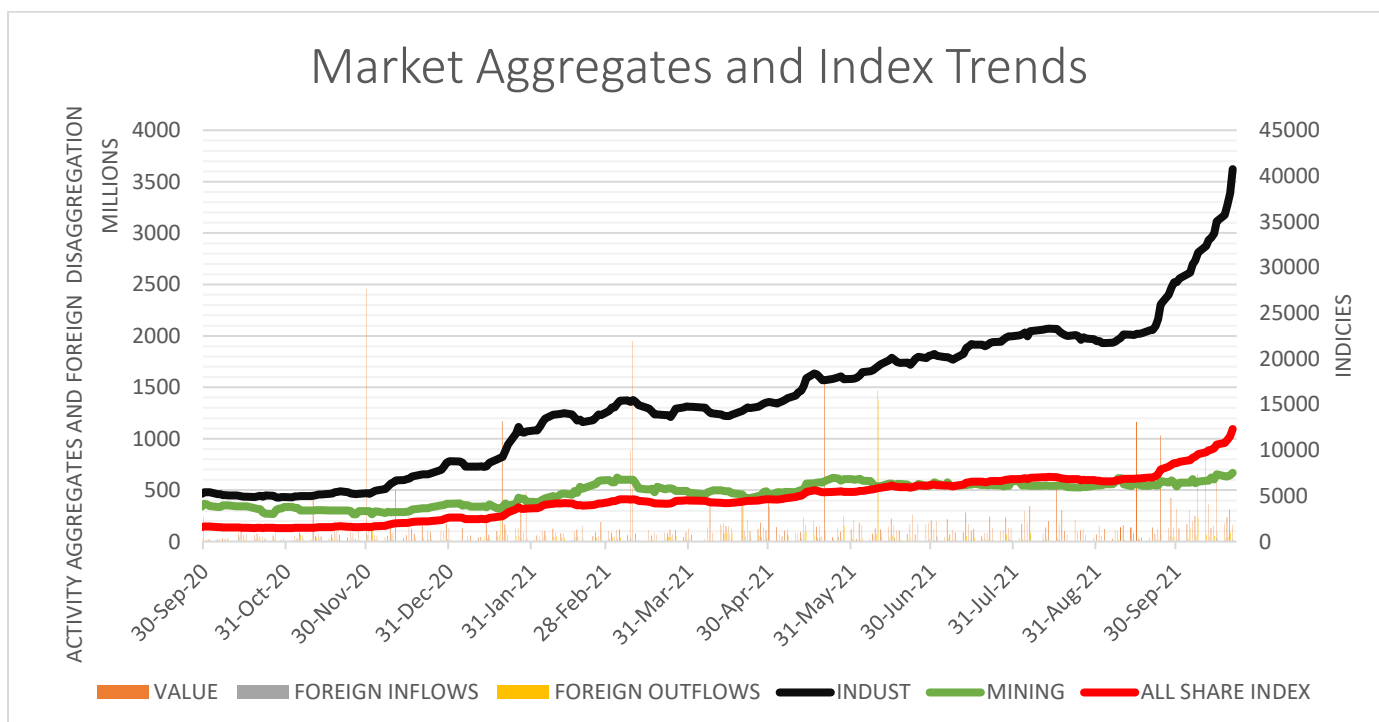
Shakers of the week were led by Masimba which declined 8.8% on weak demand and to settle \$50.0000. Bankers NMB followed on a 8.28% slide to \$12.1900 while, property concern Mashonaland Holdings was down 5.45% to \$4.1000. Agricultural group Zimplow shed 4.84% to \$19.9836 while, BAT was 4.00% down at \$2750.9889 as Simbisa brands slipped 3.84% to close at \$100.1974. MedTech came off 3.48% to \$0.2050 as the company released a prelisting circular on today. Ariston and Proplastics dropped 3.05% and 2.99% to respective prices of \$3.5866 and \$ 32.5000. Completing the fallers of the week was ZB Financial holdings that retreated 2.64% and ended at \$82.08056.

### Activity aggregates wane ...



	Previous	Current	Change	%Change
<b>Values</b>	2,214,341,494.10	966,664,112.95	1,247,677,381.15	56.35
<b>Volumes</b>	37,410,100	22,737,400	14,672,700	39.22

Constraint supply during the greater part of the week resulted in decline in activity aggregates which saw both volumes and values closing the week softer. Values of the week were 56.35% down at \$966.6m as Delta, Inncor and Econet emerged as the top drivers of the aggregate. Volumes fell 39.22% for the week to 22.7m shares driven by MedTech, First Capital and Star Africa that accounted for a combined 35% of the weekly aggregate.



**In the News**

Listed technology group Cassava Smartech Zimbabwe, reported a 26% slump in revenue in the 12 months to February 28, 2021 to ZWL\$14bn from ZWL\$19bn reported in the previous year owing to the impact of regulatory changes and the Covid-19 pandemic. <https://businesstimes.co.zw/cassava-topline-dips-26-on-regulatory-changes/>

Zimbabwe Stock Exchange (ZSE) market value yesterday hit ZWL\$1.4 trillion for the first time in history, lifted by increased money supply, *Business Times* can report. <https://businesstimes.co.zw/bulls-charge-on-as-zse-scales-new-highs/>

State-owned compulsory pension fund, the National Social Security Authority (NSSA), is eyeing a stake in a proposed Harare hotel as it expands its tentacles in the hospitality business, *Business Times* can report. <https://businesstimes.co.zw/nssa-eyes-harare-hotel/>

Shepherd Fungura, ZB Financial Holdings (ZBFH) new CEO, is so passionate about success that he believes in capacitating others to reach their full potential. <https://businesstimes.co.zw/fungura-brick-and-mortar-branches-to-morph-into-service-centres/>

DESPITE Covid-19-related deaths that spiralled out of control at the height of the third wave between May and July, the country's generally under-resourced life assurance companies honoured all claims, the Zimbabwe Association of Funeral Assurers (Zafa) said this week. <https://www.theindependent.co.zw/2021/10/15/funeral-assurance-firms-pay-up-as-claims-mount/>

ABOUT US\$500 million could be circulating outside Zimbabwe's banking system, Reserve Bank of Zimbabwe (RBZ) estimates showed last week, as industries said they had raised only a fraction of billions required to ride out a dire crisis. <https://www.theindependent.co.zw/2021/10/08/us500m-changing-hands-outside-banks/>

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