

ZSE sheds as bearish sentiment prevails...

	Previous	Current	Change	%Change	YTD %
All share	179.7	174.33	5.3700	2.99	19.21
Industrial	599.18	580.60	18.5800	3.10	19.19
Mining	248.74	259.15	10.4100	4.19	13.81
Top 10	165.66	158.69	6.9700	4.21	9.43

The ZSE was firmly in bear territory as it continued to suffer from a sustained market sell off as investors disposed equities in search of liquidity; a phenomenon that has been entrenched in recent weeks. Three of the four benchmark indices closed in the red as pressure continued to mount on the market. The primary All Shares Index was down by a cumulative 2.99% for the week and settled at 174.33pts, as it narrowed its year to date gains to 19.21%. The Top Ten Index was the main casualty of the sell-off as the benchmark retreated 4.21% week on week and closed at 158.69pts while, at the same time cutting the year to date returns to just 9.43%. Losses were also seen in the Industrial Index which shed 3.10% and ended at 580.60pts, though its fellow segregated benchmark, the Mining Index was enjoying gains closing in the black after a cumulative 4.19% gain to 259.15pts.

RISERS	PRICE	% Change
FMP.ZW	0.0612	20.00
DAWN.ZW	0.0462	15.50
RIOZ.ZW	2.1000	4.85
PPC.ZW	2.2000	4.76
BIND.ZW	0.1136	3.27
ZIMW.ZW	0.5158	2.65
ZIMR.ZW	0.0460	1.10
SCIL.ZW	2.1620	0.56
FML.ZW	0.2550	0.20

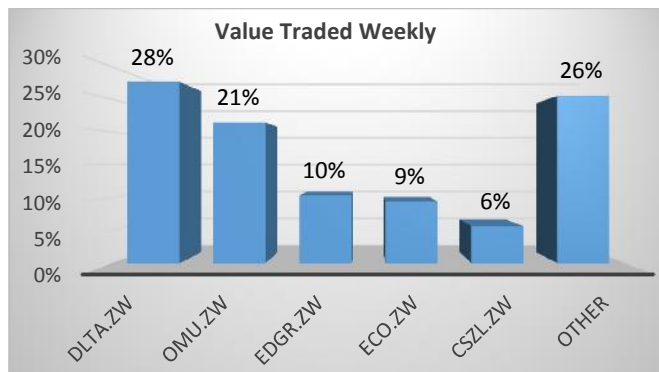
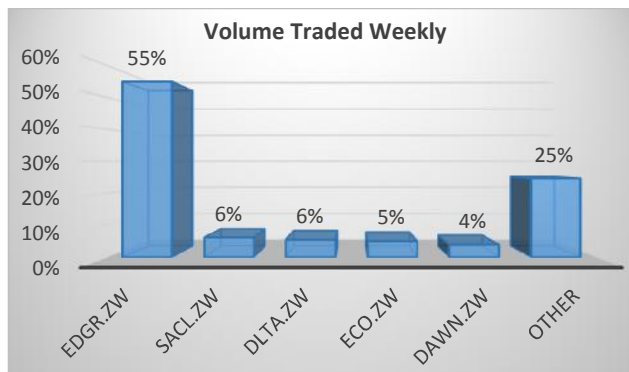
Twenty-three counters recorded price level changes over the week with shakers dominating at a count of fourteen against nine risers to set a negative weekly market breadth. Fast foods group Simbisa was the market's top casualty on a 21.07% slide that took it to \$0.7104 while, hardware retailers Powerspeed succumbed 20% and traded at \$0.2880 to follow. Profit taking took its toll on multi-listed financial services group Old Mutual that has in recent weeks defied the turmoil in its price on the JSE following the boardroom wars, to post gains on the ZSE; this all came to an end this week as the group retreated 14.83% and ended at \$18.50, though its remains trading at premium on the local market.

FALLERS	PRICE	% Change
SIM.ZW	0.7104	21.07
PWS.ZW	0.2880	20.00
OMU.ZW	18.5000	14.83
EDGR.ZW	0.1300	14.08
OKZ.ZW	0.3590	7.55
FCA.ZW	0.0660	5.71
BAT.ZW	34.0000	5.56
PHL.ZW	1.7005	5.53
INN.ZW	1.9739	3.63
DLTA.ZW	3.3347	3.62

Apparel retailers Edgars was jolted back to action with block trades in the stock sailing this week at a price of \$0.1300, which indicated a 14.08% discount from its most recent trading levels. Retail giant OKZIM also followed with a 7.55% slide that took it to \$0.3590 while, financial services group FCA was down 5.71% and settled at \$0.0660. Cigarette manufacturers BAT retreated 5.56% for the week and ended at \$34.00 while, Padenga's intent to foray into mining failed to excite the market as the group fell 5.53% and closed at \$1.7005. Heavy weights Inncor and Delta completed the top shakers of the week on losses of 3.63% and 3.62% as they closed pegged at \$1.9739 and \$3.3347 respectively.

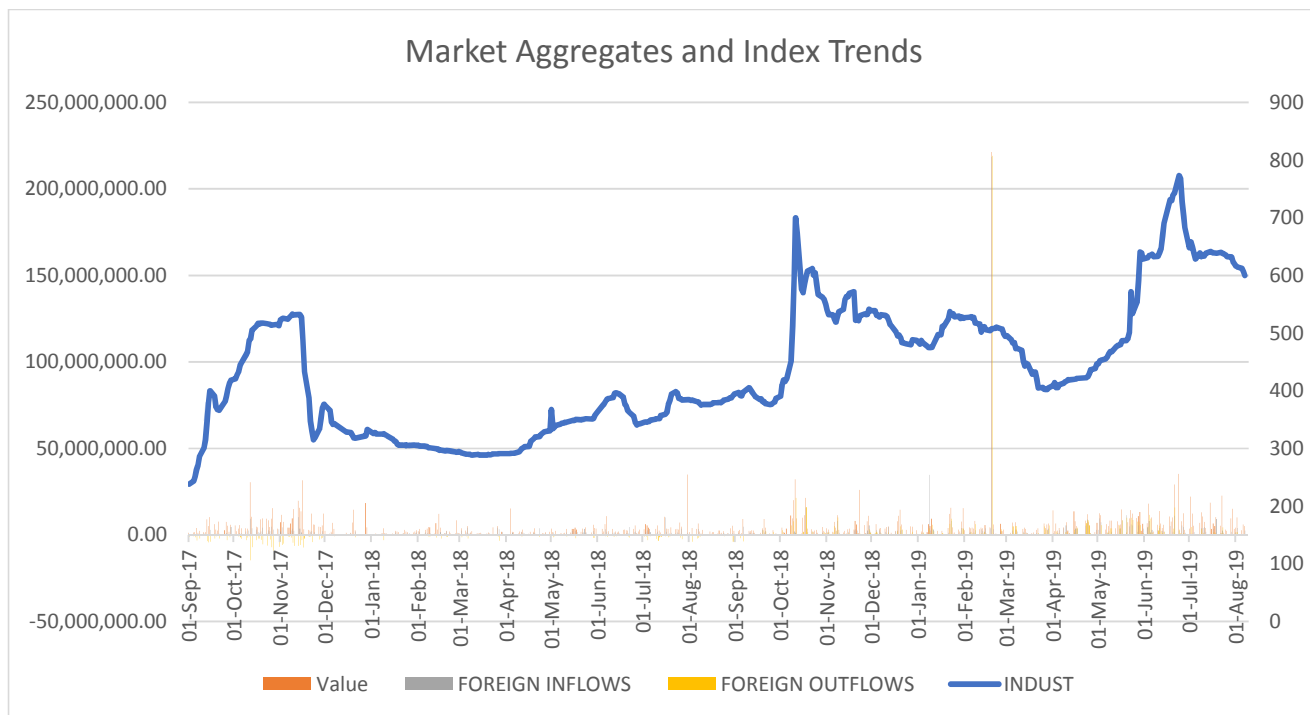
The loss mitigation effort was spearheaded by property group FMP that defied the market tide and surged 20% to \$0.0612 with fellow property concern DAWN following on a 15.50% gain to \$0.0462. RIOZIM firmed 4.85% to \$2.1000 on strong demand while, cement manufacturers PPC added 4.76% and ended at \$2.2000.

Volumes and values improve...



	Previous	Current	Change	%Change
Values	20,239,000.00	22,701,453.49	2,462,453.49	12.17
Volumes	14,479,800.00	33,057,500	18,577,700	128.30

Volumes and values were much improved for the week with the former surging 128.30pts to 33.06m shares while, the latter added 12.17% to settle at \$22.70m. The volume surges were largely on account of block trades in Edgars that accounted for 55% of the aggregate while, other notable parcels exchanged in SACL, Delta and ECONET that accounted for a combined 17% of the total market volume. Market heavies Delta and Old Mutual drove the values of the week with a combined 49% of the spend.



In the News

PAPER and packaging group Nampak Zimbabwe says its trading profit for the nine months up to June 30, 2019 was ahead of prior year pulling through in an environment characterised by severe economic headwinds. <https://www.herald.co.zw/nampak-reports-increased-revenues/>

The Reserve Bank of Zimbabwe (RBZ) yesterday returned to the capital market with Treasury Bills (TBs) for the second time this month to raise \$60 million. <https://www.herald.co.zw/rbz-in-market-with-second-tbs/>

Cassava Smartech subsidiary EcoCash has launched the EcoCash bureau de change after being granted a licence by the Reserve Bank of Zimbabwe (RBZ). <https://www.herald.co.zw/ecocash-launches-bureau-de-change/>

Shareholders of Seed Co International Limited can now receive their dividend payments below US\$10 through the C-Trade platform as a way to enhance ease of transacting and cut costs. <https://www.herald.co.zw/seed-co-shareholders-to-receive-dividends-via-c-trade/>

Zimbabwe's sugar exports are forecast to increase by 21 percent to 145 000 tonnes in 2019, from 120 000 tonnes last year on the back of increased production and large carryover stocks. <https://www.herald.co.zw/sugar-exports-to-jump-21-percent/>

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