

## ZSE closes week in the red...

	Previous	Current	Change	% Change	YTD %
<b>All share</b>	169.39	158.07	11.3200	6.68	58.07
<b>Industrial</b>	569.25	530.70	38.5500	6.77	62.77
<b>Mining</b>	208.81	209.03	0.2200	0.11	46.79
<b>Top 10</b>	177.95	162.12	15.8300	8.90	62.12

The ZSE capped the week in the red as some post budget gains failed to spur it into the black. Losses earlier in the week induced by the drop in the market's top capitalized stock Econet, after it started trading ex-div on Tuesday, proved hefty for the market as three of the four benchmarks ended the week down. The much-awaited fiscal policy announcement failed to live up to its billing as government seemingly skirted key issues of currency policies leaving the economy at the mercy of multiple pricings. Amongst the highlights of the 2019 fiscal policy themed "austerity for prosperity" was a forecast GDP growth of 3.1%, though government's sincerity to curtail spending remains a doubt after projecting a budget deficit of \$1.6bn. Meanwhile, the primary All Share Index was down 6.68% week on week to 158.07pts, while losses were also seen in the Industrial and Top Ten Indices of 6.77% and 8.90% respectively.

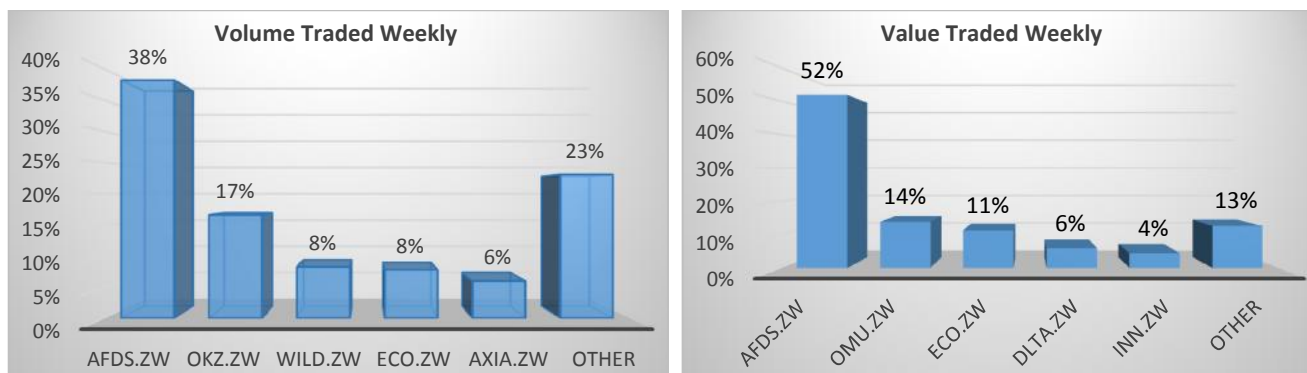
RISERS	PRICE	% Change
<b>MMDZ.ZW</b>	0.0004	33.33
<b>MASH.ZW</b>	0.0240	20.00
<b>TRUW.ZW</b>	0.0160	17.65
<b>ARTD.ZW</b>	0.1000	17.10
<b>GBH.ZW</b>	0.0180	16.13
<b>MEIK.ZW</b>	0.5977	14.94
<b>AXIA.ZW</b>	0.4372	14.15
<b>TURN.ZW</b>	0.0550	10.00
<b>ZBFH.ZW</b>	0.3700	8.22
<b>PPC.ZW</b>	1.6100	7.33

The market's top capitalized stock Econet emerged as the main casualty of the week, as it succumbed by a hefty 29.63% to settle at \$1.7590, post its unbundling of Cassava Smartech. Sugar manufacturer Star Africa followed on the losing side, shedding 21.88% to \$0.0100. TSL broke its resistance level of \$0.6000 with a 13.03% retreat that took it to \$0.5218. First Mutual came off 13.00% and ended at \$0.1566 as its subsidiary FMP fell 12.25% to \$0.0702. Headlining the top five fallers was Ariston that came off 11.07% and closed at \$0.0249 while, Masimba lost 2.86% to \$0.1020. Hippo fell 2.57% to \$1.7050 while, Padenga was down 2.06% at \$0.9206. Bindura capped the fallers set on a 1.67% decline to \$0.0708.

FALLERS	PRICE	% Change
<b>ECO.ZW</b>	1.7590	29.63
<b>SACL.ZW</b>	0.0100	21.88
<b>TSL.ZW</b>	0.5218	13.03
<b>FML.ZW</b>	0.1566	13.00
<b>FMP.ZW</b>	0.0702	12.25
<b>ARIS.ZW</b>	0.0249	11.07
<b>MSHL.ZW</b>	0.1020	2.86
<b>HIPO.ZW</b>	1.7050	2.57
<b>PHL.ZW</b>	0.9206	2.06
<b>BIND.ZW</b>	0.0708	1.67

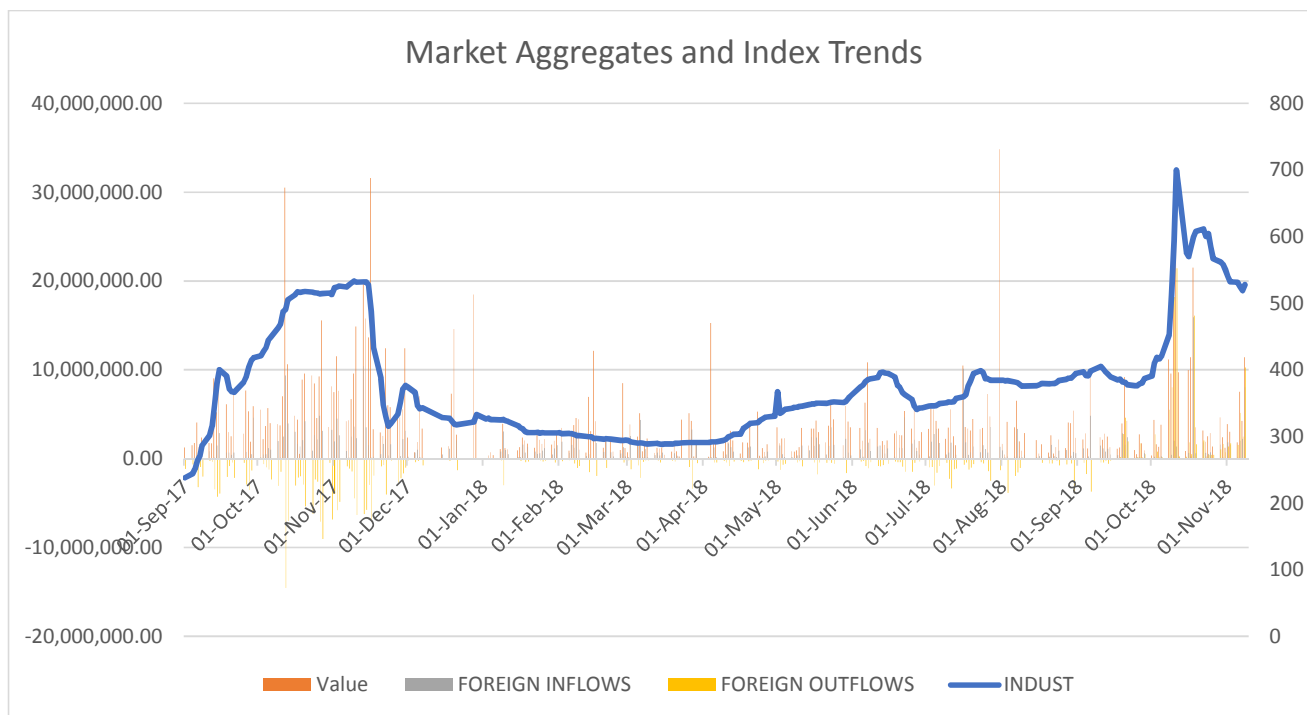
Leading the eighteen risers of the week was Medtech that posted 33.33% gain to \$0.0004. Mashonaland and Truworths added 20% and 17.65% to \$0.0240 and \$0.0160 respectively. ART put on 17.10% and settled at \$0.1000. General Beltings followed on a 16.13% lift that took it to \$0.0180 while, conglomerate Meikles went up 14.94 % and settled at \$0.5977, post a release of its impressive set of financials. Axia grew 14.15% and ended the week at \$0.4372. Roof manufacturers Turnall were up 10% week on week and ended trading at \$0.0550. Demand was also on seen in bankers ZB which had its shares exchanging hands at \$0.3700 after a 8.22% rise. PPC maintained a steady rebound adding 7.33% week on week as it ended trading at \$1.6100. The week ended with a positive breath as the risers outstripped the fallers by a count of seven.

Aggregates surge...



	Previous	Current	Change	%Change
<b>Values</b>	11,738,453.14	43,854,740.54	32,116,287.41	273.60
<b>Volumes</b>	23,226,359	37,213,787	13,987,428	60.22

Activity aggregates surged, as the last trading session of the week received a boost from a block trade in AFDIS which made notable contribution to both value and volume. The trade accounted for 38% of the volumes exchanged and 52% of the value. The volumes of the week went up 60.22% to 37.2m shares while, the value ballooned 273.60% to \$43.85m. Other notable value drivers for the week were seen in heavies Old Mutual, Econet, Delta and Innscor which claimed 14%, 11%, 6% and 4% respectively.



## In the News

ECONET Wireless Zimbabwe Limited's (EWZL) saw a 32,4% dip to its share price to \$1,6531 as of the end of yesterday's trading as the market re-evaluated the company due to it unbundling its financial technology segment. <https://www.newsday.co.zw/2018/11/econet-share-price-drops/>

Meikles Limited has made a court application challenging the attachment of shares in several of its subsidiaries by the sheriff to settle a \$1,5 million debt owed to a local consultancy firm. <https://www.newsday.co.zw/2018/11/meikles-challenges-shares-seizure/>

Zimbabwe's economy is projected to grow by 3.1% in 2019, which is lower than the 2018 anticipated growth of 4%, on subdued agriculture performance due to unfavourable weather conditions. <https://www.herald.co.zw/economy-set-to-grow-by-31pc/>

Media streaming service, Kwesé iflix, now has more than 5 million users in Zimbabwe and continues to grow rapidly, according to Econet Wireless Zimbabwe CEO Mr Douglas Mboweni. <https://www.herald.co.zw/kwese-iflix-hits-5-million-users-in-zim/>

FINANCE minister Mthuli Ncube has suspended the acquisition of non-performing loans (NPLs) by the Zimbabwe Asset Management Company (Zamco) as part of a strategy to contain the country's domestic debt which stands at US\$9,6 billion. <https://www.theindependent.co.zw/2018/11/23/ncube-suspends-npls-acquisition-by-zamco/>

MEIKLES Africa Ltd chairperson John Moxon had a tough time defending some of the group's offshore investments this week from shareholders amid accusations some of the deals were benefitting only his family. <https://www.theindependent.co.zw/2018/11/23/moxon-taken-to-task-over-meikles-offshore-deals/>

ZIMBABWE'S largest milling company, National Foods, says its volumes in Q1 2019 increased 25,6% above last year buoyed by firm demand for maize, stockfeed and snacks, a company official said. <https://www.theindependent.co.zw/2018/11/23/firm-demand-buoys-nat-foods-volumes/>



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