

ZSE bear market persists ...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	14,423.98	14,071.03	352.95	2.45	27.95
Industrial	47,542.60	46,370.95	1,171.65	2.46	27.59
Top 10	8,740.50	8,470.26	270.24	3.09	22.18
Mid Cap	29,774.97	29,448.41	326.56	1.10	42.32

Bears continued to dominate the ZSE amidst sustained selling pressure across the board. The Top Ten Index emerged as the top casualty of the market carnage shedding 3.09% during the week and closed at 8,470.26pts, reducing its year-to-date gains to 27.95%. The primary All Share Index dropped 2.45% week on week to 14,071.03pts on the back of losses in heavy cap and mid-cap counters' whose own index came off 1.10% to 29,448.41pts. The traditional Industrial Index plunged 2.46% to settle at 46,370.95pts. Meanwhile, Lafarge issued a further cautionary statement indicating that parties to the sale and purchase agreement for the 76.45% stake in the company are still working towards consummation of the agreement.

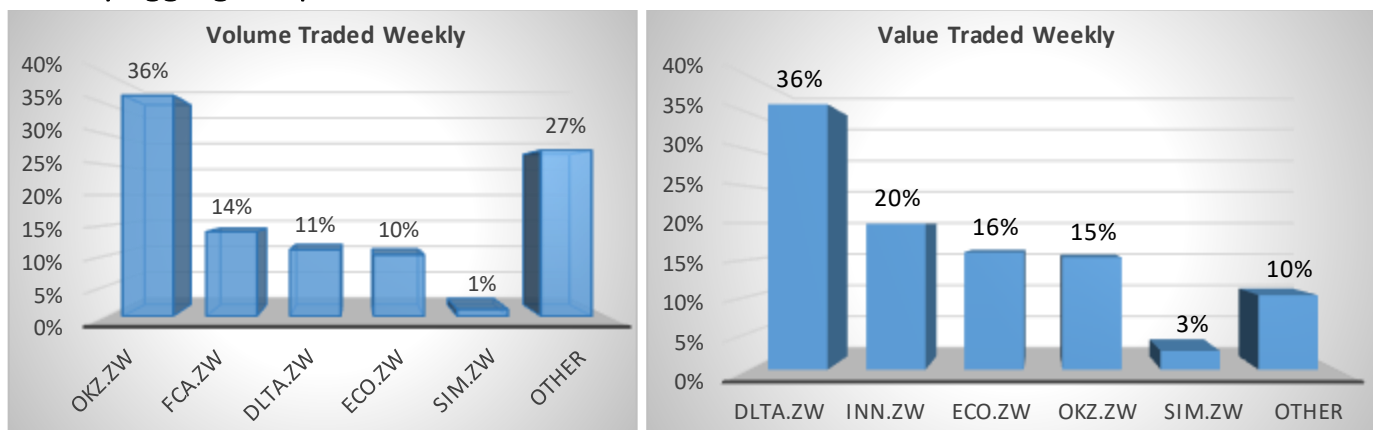
RISERS	PRICE	% Change
CBZ.ZW	143.6329	24.54
GBH.ZW	1.5500	18.88
ZIMR.ZW	4.9163	15.68
FMP.ZW	7.0917	15.53
ASUN.ZW	15.8338	14.11
SACL.ZW	1.6316	11.97
ZIMP.ZW	4.0000	10.73
NTS.ZW	13.0000	10.64
SEED.ZW	79.0000	5.67
MEIK.ZW	100.0000	4.70

The bearish sopiness that plagued the market in August persisted to see the final week of the month close with fifteen fallers against only nine gainers. The top position on the fallers list was held by bankers ZB that plunged 29.82% to settle at \$80.0000 as Bridgefort followed on a 25.70% nosedive to \$12.0000. TSL continued to weaken as it lost 14.99% to end the week at \$61.2500. Masimba Holdings softened 13.00% to \$43.5000 while, Ariston Holdings was 12.50% lower at \$2.1000 where demand in the name could be found. Delta beverages tumbled 10.47% setting its closing price at \$224.0092 for the week, having traded at a weekly low price of \$210.80000 on selling pressure in the blue chip. Natfoods and Willdale depreciated 10.33% and 10% to close at \$1345.0000 and \$1.8449 correspondingly. Clothing company Truworths was 9.09% weaker at \$2.0000 while, bankers NMB recoiled 8.25% to trade at \$16.5143.

FALLERS	PRICE	% Change
ZBFH.ZW	80.0000	29.82
BFCA.ZW	12.0000	25.70
TSL.ZW	61.2500	14.99
MSHL.ZW	43.5000	13.00
ARIS.ZW	2.1000	12.50
DLTA.ZW	224.0092	10.47
NTFD.ZW	1345.0000	10.33
WILD.ZW	1.8449	10.00
TRUW.ZW	2.0000	9.09
NMB.ZW	16.5143	8.25

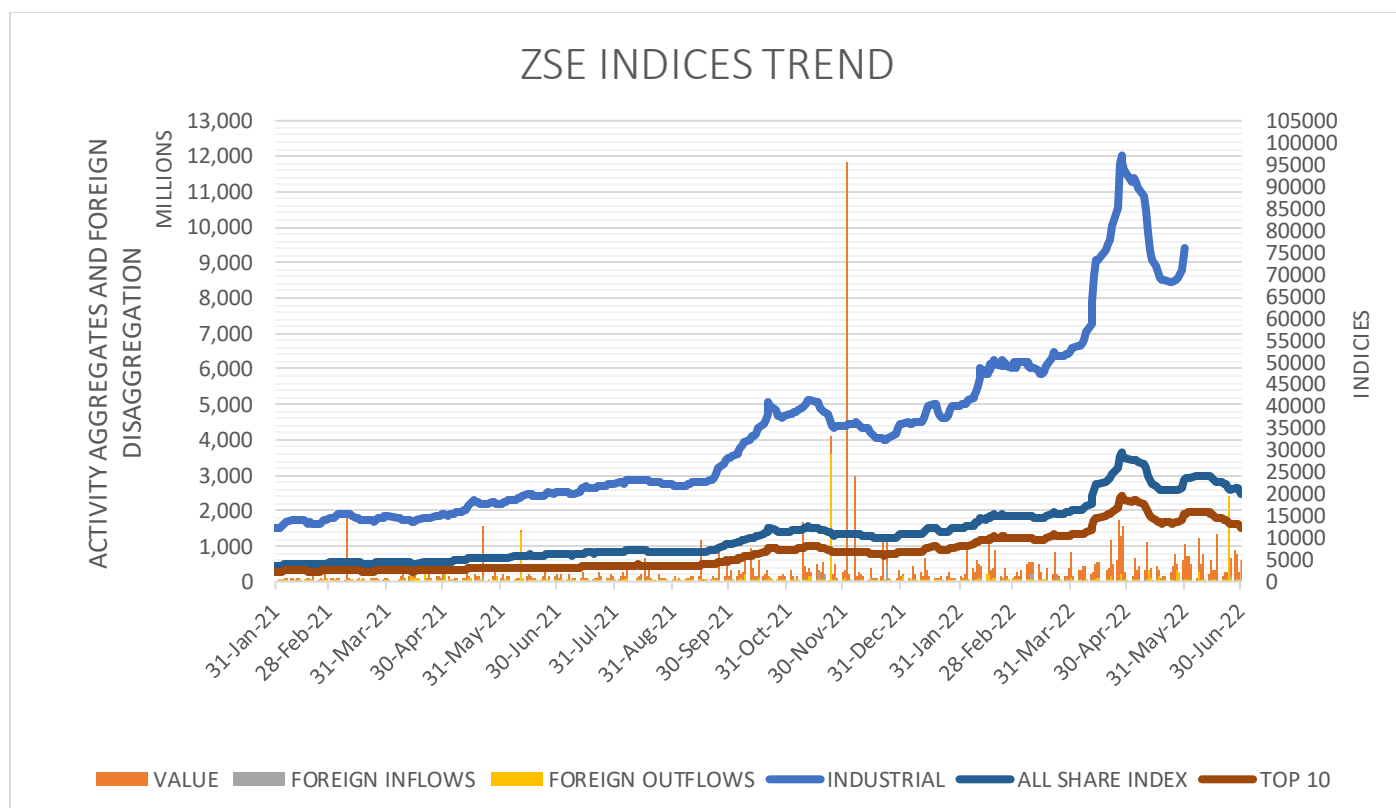
Loss extenuation was led by banking group CBZ that gained 24.54% to settle at \$143.6329. General Beltings and Zimre Holdings went up 18.88% and 15.68% to \$1.5500 and \$4.9163 separately. First Mutual Properties followed on a 15.53% soar to \$7.0917 as African Sun increased 14.11% to settle at \$15.8338. Sugar Refiners Star Africa extended 11.97% to \$1.6316 while, Zimpapers upturned last week's declines as it climbed 10.73% to close the week at \$4.0000. NTS continued to gleam for the second successive week on a 10.64% improvement to close at \$13.0000, as Seedco Limited came in on a 5.67% growth to trade at \$79.0000. Conglomerate Meikles was the tenth gainer for the week as it registered a 4.70% expansion to close at \$100.0000.

Activity aggregates plummet ...



	Previous	Current	Change	%Change
Values	889,434,714.00	265,274,439.48	624,160,274.52	70.17
Volumes	12,091,800	3,724,079	8,367,721	69.20

Activity aggregates for the week plummeted as the volumes declined 69.20% to 3.72m shares yielding a turnover of \$265.27m which was 70.17% softer week on week. The investors' sparse liquidity was taken up by heavy caps as Delta, Innscor, Econet and Simbisa were a combined 75% of the weekly traded value. The top three volume contributors were retailers OK Zimbabwe (36%), bankers First Capital (14%) and beverages group Delta (11%) in that order.



In the News

Star Africa Corporation (Star Africa) has invested in an alternative source of power in order to deal with the negative impact of power outages on the national grid, which has been affecting production and plant up time. The company is an established sugar refinery in Zimbabwe; manufacturing and marketing sugar-based products under two well-known brand names, Goldstar Sugar and Country Choice Foods. Its product range comprises icing sugar, golden syrup, honey syrup and maple syrup.

<https://www.herald.co.zw/starafrica-invests-in-alternative-power/>

The Reserve Bank of Zimbabwe will drip feed the market with gold coins to curb flooding the economy with the alternative store of value instrument, a senior central bank official said yesterday. Last month, the monetary authority released the gold coins into the market to provide a store of value alternative to the United States dollar, mop up excess liquidity in the market and help stabilise the Zimbabwe dollar. Excessive demand for the greenback due to the need to import goods as well as its other widespread use as a store of value currency has largely been blamed for fuelling volatility of the local currency.

<https://www.herald.co.zw/gold-coins-rbz-to-drip-feed-market/>

The Grain Millers Association of Zimbabwe (GMAZ) says the importation of 200 000 tonnes of grain from Zambia has started, with the first delivery expected this week. GMAZ chairperson Tafadzwa Musarara announced in May that the association had secured 400 000 tonnes of maize imports from Zambia and Malawi, as private players sought to plug the gap in the supply of the staple.

<https://www.newsday.co.zw/2022/08/zambian-grain-shipments-on-course-gmaz/>

Telecommunications giant, Econet Wireless Zimbabwe (EWZ) is reeling under continued exchange losses with the firm reporting a loss of \$13,4 billion owing to the firm's inability to raise tariffs. In its 2022 annual report for the year ended February 28, 2022 EWZ reported that the Zimbabwe dollar depreciated from \$84 to \$124 during the period, against the greenback, a depreciation of 48%.

<https://www.newsday.co.zw/2022/08/low-tariffs-chomp-into-econet-profits/>

CFI Holdings says the late onset of rains in the 2021-22 season hit volumes at its flagship retail division for the third quarter to June 30, 2022. The firm said the period was marked by subdued demand for fertilisers. Sales volumes for the retail division's key revenue drivers during the quarter were behind the same period last year according to the firm's trading update.

<https://www.newsday.co.zw/2022/08/late-rains-hit-cfi-volumes/>

Investors injected US\$96 million into Zimbabwe's tourism sector during the first half of 2022, defying pandemic induced setbacks, a cabinet minister hinted. Tourism minister Nqobizitha Mangaliso Ndhlovu said the increase was a result of government initiatives through the Tourism Recovery and Growth Strategy. Although the tourism sector was hard hit by the COVID-19, it registered tourism investments worth US\$39 million in the first quarter of 2022 and US\$57 million in the second quarter of 2022.

<https://www.newsday.co.zw/2022/08/us96m-flows-into-tourism-industry/>

Econet Wireless Zimbabwe has launched a US\$150 000 airtime recharge and usage promotion that will see customers walk away with various weekly prizes, when they recharge their phones with at least US\$1 airtime per day. The company said thousands of customers are set to win several prizes – including 2KVA solar systems, gas stoves, fridges, smartphones, and smart US\$ airtime – in the 'Smart Buddies Promotion', which ends on October 30, 2022.

<https://www.newsday.co.zw/2022/08/econet-wireless-unveils-us150-000-smart-buddies-promotion/>

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