

## ZSE succumbs to profit taking as the 2021 Fiscal Policy is unveiled...

	Previous	Current	Change	%Change	YTD %
All share	1,665.13	1,581.69	83.4394	5.01	587.45
Industrial	5,511.80	5,230.94	280.8570	5.10	582.59
Mining	3,391.21	3,325.30	65.9082	1.94	950.12
Top 10	1,106.31	998.65	107.6585	9.73	392.72

The ZSE closed the week in the red as stocks succumbed to profit taking to end in the negative for all four indices in our review, with the primary All Share Index shedding 5.01% and settled at 1581.69pts. The decline comes in the same week the Zimbabwean Finance Minister unveiled a ZWL421.6bn budget for 2021 which is expected to be funded by revenue collections of ZWL \$380.8bn and has a deficit of ZWL \$30.8bn. The proposed budget is expected to drive a 7.1% economic growth for 2021 with the country targeting a single digit inflation rate by end of 2021.

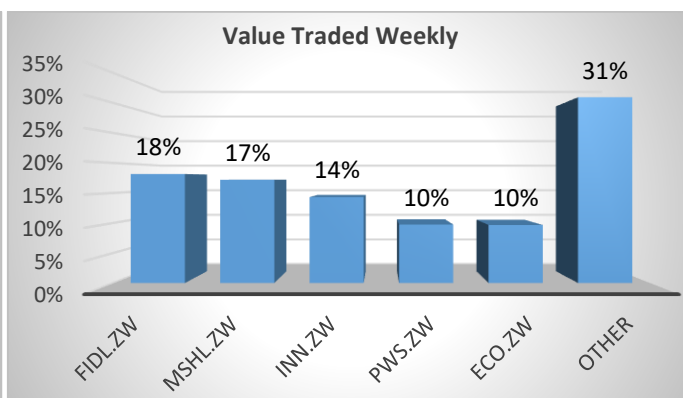
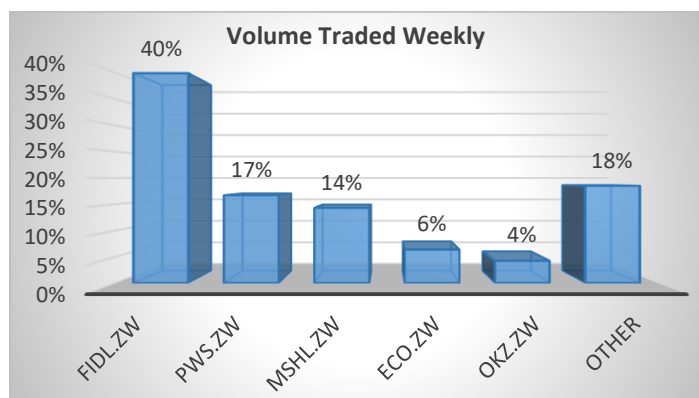
RISERS	PRICE	% Change
MSHL.ZW	5.0494	88.74
NPKZ.ZW	1.2500	47.06
HIPO.ZW	21.8000	31.60
UNIF.ZW	0.1550	19.69
FCA.ZW	0.6068	16.69
ZBFH.ZW	17.5000	16.67
TURN.ZW	0.6800	13.14
ASUN.ZW	1.6745	11.63
WILD.ZW	0.2725	9.79
BAT.ZW	235.5000	8.26
FALLERS	PRICE	% Change
DLTA.ZW	17.2930	24.83
FIDL.ZW	1.2008	19.95
NMB.ZW	2.1004	19.06
MASH.ZW	0.5370	9.28
RIOZ.ZW	7.7260	9.11
PHL.ZW	15.0371	8.66
INN.ZW	23.0000	8.00
CBZ.ZW	36.9501	7.60
SIM.ZW	6.7964	6.76
OKZ.ZW	5.4219	5.26

Meanwhile, the market closed with a positive breadth despite the negative direction shown in the indices. Twenty-two stocks registered weekly gains against twenty fallers as fourteen closed stable. Headlining the market slide was beverages giant Delta that succumbed 24.83% and closed at \$17.2930 amidst heavy profit taking. Life insurers Fidelity shed 19.95% and ended at \$1.2008 ahead of the planned delisting of the group following the proposed acquisition of the entire shareholding in the insurer by ZHL. Banking group NMB dropped 19.06% and settled at \$2.1004, where demand could be established while, property group Mash was 9.28% softer at \$0.5370.

Mining house RioZim declined 9.11% and ended at \$7.7260 amidst weak demand while, crocodile skin producers Padenga fell 8.66% and closed at \$15.0371. Light manufacturing group Innscor fell 8.00% and closed at \$23.0000 with CBZH shedding 7.60% to \$36.9501. Simbisa fell 6.76% and closed at \$6.7964 on profit taking and weak demand while, retail giants OK Zimbabwe declined 5.26% and closed pegged at \$5.4219.

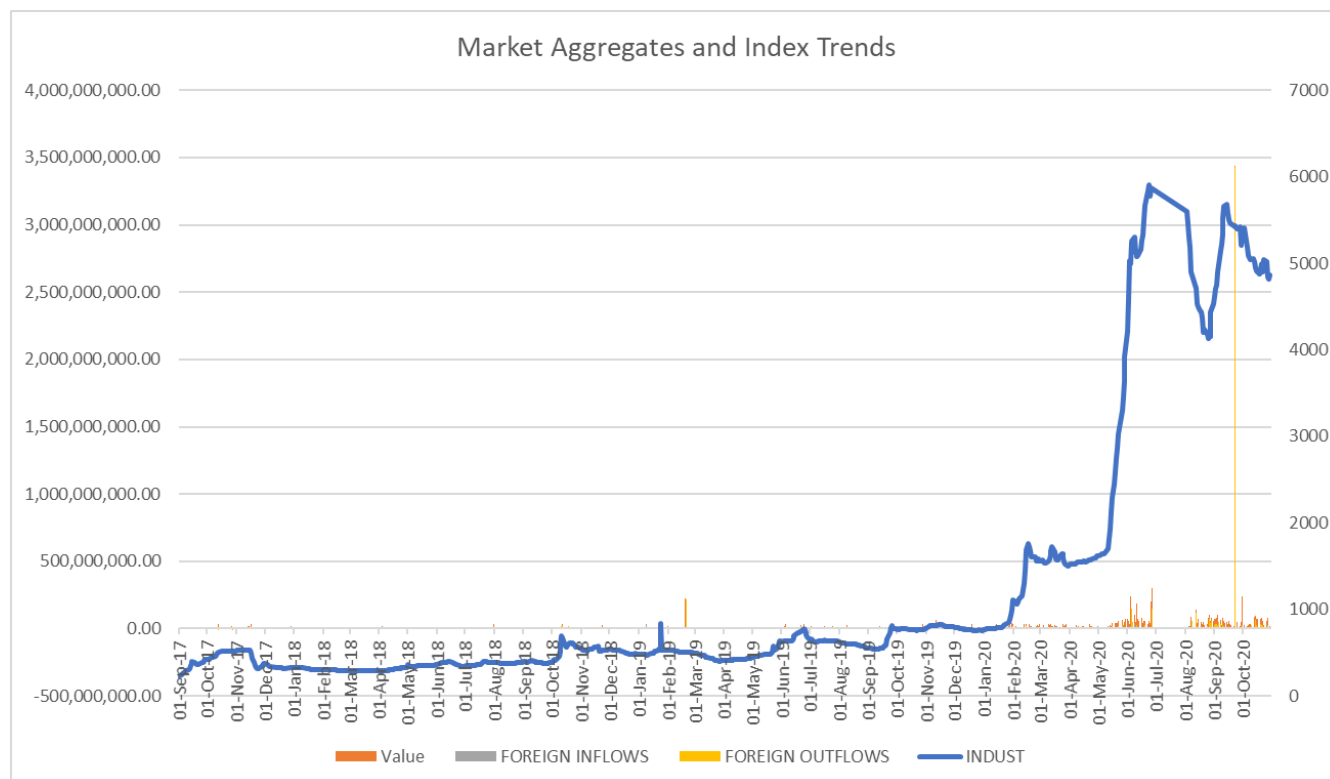
The market losses were held back by gains in twenty-two stocks led by Masimba Holdings which rallied 88.74% amidst sustained demand to close at \$5.0494. Packaging group Nampak Zimbabwe added 47.06% and closed at \$1.2500 while, Hippo added 31.60% as its closed at \$21.8000. Unifreight gained 19.69% as it closed at \$0.1550 while, First Capital Bank dropped 16.69% and ended the week at \$0.6068. Likewise, gains were seen in banking group ZBFH which firmed 16.67% and closed at \$17.5000. Roofing and piping products manufacturer Turnall added 13.14% to end \$0.6800 with African Sun adding 11.63% to settle at \$1.6745.

### Activity aggregates improve on resurgent demand...



	Previous	Current	Change	%Change
<b>Values</b>	360,965,964.70	418,055,948.25	57,089,983.55	15.82
<b>Volumes</b>	86,688,900.00	126,686,628	39,997,728	46.14

Market aggregates recorded improved activity for the week with both volumes and values going up for the week. Volumes were 46.14% firmer at 126,686,628 shares anchored by Fidelity, Powerspeed and Masimba Holdings. Values on the other hand were up 15.82% at ZWL \$418,055,948 with top trades being seen in Fidelity, Mash and Innscor.



**In the News**

Hospitality group, African Sun Limited, is confident the relaxation of travel restrictions in September and October will boost activity in the sector going forward on increased demand both at domestic and regional level. <https://www.herald.co.zw/african-sun-readies-for-tourism-rebound/>

Econet Wireless Zimbabwe (Econet) this week marginally adjusted its voice bundle tariffs in a bid to guarantee continued delivery of acceptable service to its customers. <https://www.herald.co.zw/econet-marginally-adjusts-bundle-of-joy-tariffs/>

Listed clothing retailer, Edgars Stores Limited forecast to maintain growth trajectory into the fourth quarter of its financial year on the stability of the macro-economic conditions. <https://www.herald.co.zw/edgars-forecasts-growth-into-q4/>

The year 2020 has not been good for the Zimbabwe Stock Exchange and the proposed de-listing of Powerspeed make it seem like the net benefits of a listing have lost their allure. <https://www.ebusinessweekly.co.zw/powerspeed-de-listing-piles-pressure-on-zse/>

ZIMBABWE Stock Exchange-listed conglomerate, Meikles Limited says it suffered huge price cuts on its avocado exports to Europe after the market shrunk in the during of the COVID-19 pandemic. <https://www.newsday.co.zw/2020/11/global-tourism-crisis-pulls-back-meikles/>

ZIMBABWE'S adverse economic conditions have stalled progress at sugar producer, Hippo Valley Estates' multi-million dollar Project Kilimanjaro, the firm said on Tuesday. <https://www.newsday.co.zw/2020/11/project-kilimanjaro-off-track-as-hippo-scours-markets-for-fresh-funding/>

ZIMBABWE Stock Exchange-listed tourism giant, African Sun Limited (ASL) says a decision by South Africa to resume international travel will have positive spinoffs on its business. <https://www.newsday.co.zw/2020/11/asl-projects-big-spinoffs-after-sa-move/>

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