

## ZSE in further gains despite a late profit taking...

	Previous	Current	Change	%Change	YTD %
<b>All share</b>	196.38	232.04	35.6642	18.16	58.67
<b>Industrial</b>	654.89	772.94	118.0490	18.03	58.67
<b>Mining</b>	262.50	317.75	55.2451	21.05	39.54
<b>Top 10</b>	182.38	218.21	35.8343	19.65	50.47

The market sustained a bullish run into the week under review as it weathered late profit taking to close the week in the black. The market rally comes on the back of the weakening local currency which closed the week with one having to part with ZWL\$ 15.1653 to get USD 1 at the official interbank market while, on the parallel market reports indicated premium on the official rate of as high as 30%. Consequently, the primary All Share Index firmed 18.16% and closed at 232.04pts as the Top Ten Index came in at 218.21pts having accumulated 19.65% in the week. The segregated indices were also up with the Mining Index adding 21.05% to 317.75pts as it emerged the best performing benchmark in the week while ,the Industrial Index gained 18.03% for the week to close pegged at 772.94pts.

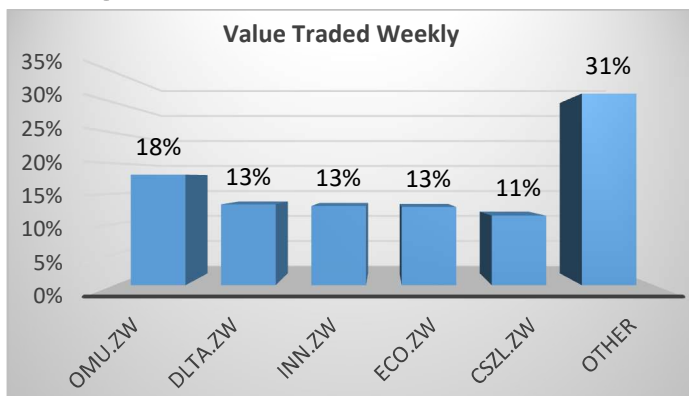
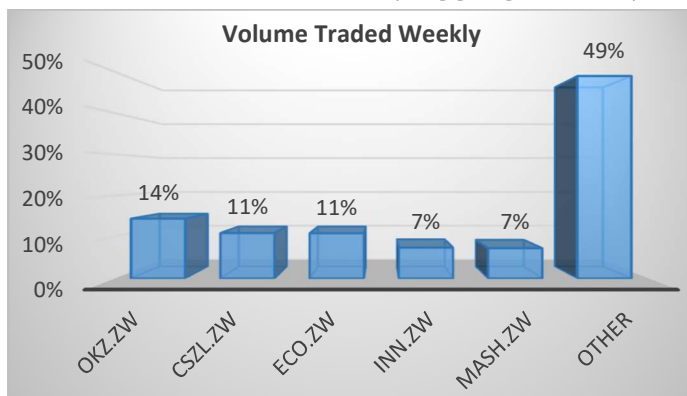
RISERS	PRICE	% Change
<b>PPC.ZW</b>	4.2475	72.66
<b>SIM.ZW</b>	1.4675	71.18
<b>OKZ.ZW</b>	0.7100	67.65
<b>BIND.ZW</b>	0.1800	63.64
<b>WILD.ZW</b>	0.0400	60.00
<b>BAT.ZW</b>	50.0000	56.25
<b>FCA.ZW</b>	0.1200	50.00
<b>AXIA.ZW</b>	0.6576	46.79
<b>ZIMR.ZW</b>	0.0593	43.93
<b>PROL.ZW</b>	0.6900	43.75

Market statistics reflected an overly bullish outlook despite two losing sessions at the end of the week as profit takers hit the market. Thirty-seven counters closed in weekly gains against a mere two fallers as a positive breadth was established. Headlining the market charge was regional cement manufacturers PPC that surged 72.66% and closed at a high of \$4.2475 as demand surged. Fast foods group Simbisa were following with a 71.18% jump to \$1.4675 on sustained demand while, retail giant OKZIM shored up a cumulative 67.65% over the week to end trading at \$0.7100.

FALLERS	PRICE	% Change
<b>OMU.ZW</b>	25.0500	25.67
<b>PWS.ZW</b>	0.2800	0.21

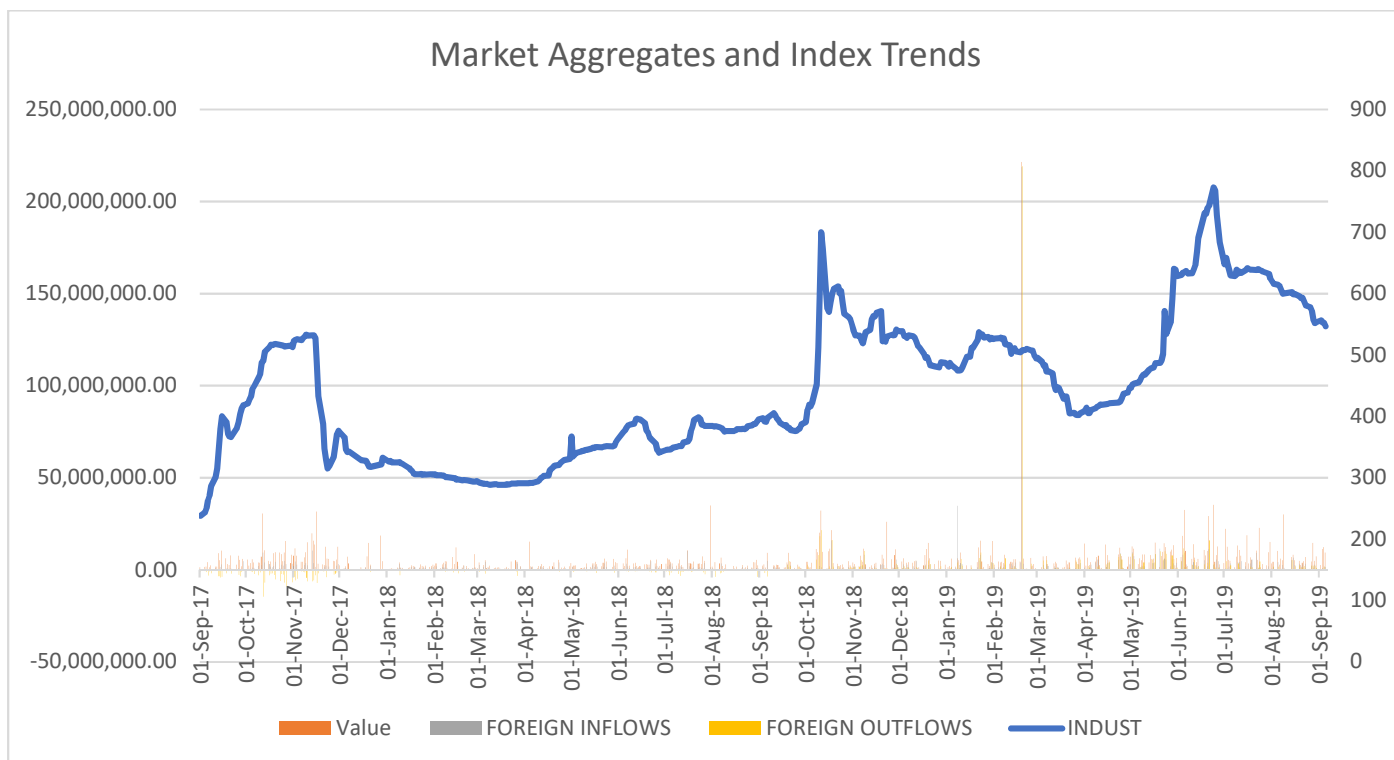
Nickel miners Bindura awoke from their slumber with a 63.64% rise taking it to \$0.1800 despite reporting an 11% decline in its mined tonnage for the first quarter of FY2020. Brick manufacturers Willdale put on 60% and settled at \$0.0400 as demand remained strong while , cigarette manufacturers BAT were up 56.25% at \$50.0000 with banking group FCA adding 50% to its week opening levels and closing pegged at \$.1200.

Gains were also seen in diversified retail group Axia that firmed 46.79% and settled at \$0.6576 as demand continued to surge while , insurance group ZHL added 43.93% and ended at \$0.0593. Completing the top ten gainers of the week was Pro Plastics that firmed 43.75% and settled at \$0.6900 with demand remaining strong. Of the two shakers for the week, Old Mutual was the top casualty of the profit taking succumbing a cumulative 25.67% for the week to \$25.0500 while, the other shaker emerged to be hardware retail giant Powerspeed that slipped 0.21% and closed at \$0.2800.

**Mixed outcome on activity aggregates as profit taking sets in...**


	Previous	Current	Change	%Change
<b>Values</b>	35,181,277.42	37,900,195.58	2,718,918.16	7.73
<b>Volumes</b>	42,022,500	22,228,800	19,793,700	47.10

Returning sellers as profit taking set in saw an improvement in market spend which went up 7.73% to \$37.90m driven by Old Mutual 18%, Delta 13% and Innscor -13%. Volumes of the week were down 47.10% at 22.23m as the counter movement was largely due to the higher prices that the stocks fetched relative to the prior week. Top volumes for the week were seen in OKZ, accounting for 14% while ,the duo of Cassava and Econet accounted for identical 11% of the volumes.



**In the News**

Zimbabwe's largest diversified media group, Zimpapers, revenue for the six months to June 30, 2019 rose 63 percent to \$32,9 million, from \$20,2 million in the prior comparable period. <https://www.herald.co.zw/zimpapers-revenue-jumps-63pc/>

Axia Corporation Limited reported a 182 percent jump in operating profit to close the year to June 2019 at \$72,7 million from \$26 million in the prior comparable period in 2018. <https://www.herald.co.zw/axia-profit-rises/>

The prevailing volatile economic environment will make it difficult for property firms to embark on major property development projects, one of the industry's eminent players has said. <https://www.herald.co.zw/property-firms-to-slow-down-on-projects/>

The Reserve Bank of Zimbabwe (RBZ) says it will carry out a third Treasury Bills (TBs) auction to raise \$100 million. <https://www.herald.co.zw/tbs-auction-seeks-to-raise-100m/>

The Zimbabwe Stock Exchange (ZSE) yesterday lifted the seven-month suspension in trading of Falcon Gold Zimbabwe Limited (Falgold) shares after the gold miner fulfilled listing requirements of the bourse. <https://www.herald.co.zw/zse-lifts-falgold-suspension/>

Zimbabwe's largest mobile network operator, Econet, yesterday increased tariffs for all its data packages. <https://www.herald.co.zw/econet-increases-tariffs/>

Foreign currency earnings drove Rainbow Tourism Group (RTG) profit after tax 25-fold to ZWL\$5,4 million from ZWL\$0,21 million in the six months period ended June 2019. <https://www.newsday.co.zw/2019/09/rtg-posts-zwl54m-profit/>

LISTED Axia Corporation Limited has bemoaned the excruciating trading environment punctuated by runaway inflation, foreign currency scarcity and ballooned finance costs, despite posting positive results during the year ended June 30. <https://www.newsday.co.zw/2019/09/axia-bemoans-volatile-operating-environment/>

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