

Industrials falter on profit taking...

	Previous	Current	Change	%Change	YTD %
Industrial	517.71	514.30	3.4100	0.66	255.84
Mining	128.87	137.25	8.3800	6.50	134.58

The ZSE closed the week in the red after profit taking in selected market heavies took its toll on the benchmark in a hyper active week of trading for the market. Following a sustained run on the ZSE where bulls dominated market participants adopted a cherry picking mode on the bourse resulting in price declines for selected heavies. On the corporate front it was reported that the country's biggest bank by deposits and asset base CBZ has been hit by a \$385m fine by the United States Treasury's Office of Foreign Assets Control (Ofac) for transactions done on behalf of ZB Bank at a time that ZB Financial holdings was under economic sanctions imposed by the US. Elsewhere NSSA is reportedly gunning for a recapitalisation of the hotelier RTG following a recent transaction in which the fund shored up its shareholding in the company. For the week the benchmark Industrial Index shed 0.66% and settled at 514.30pts while the Mining Index shored up 6.50% and settled at 137.25pts

Weekly Risers

RISERS	PRICE	% Change
BIND.ZW	0.0541	22.40
LACZ.ZW	0.9000	8.76
SEED.ZW	3.1000	6.80
BAT.ZW	38.0000	6.74
SACL.ZW	0.0250	4.17
HIPO.ZW	1.7500	4.01
DAWN.ZW	0.0260	3.17
CFI.ZW	0.7150	2.14
TSL.ZW	0.3700	1.09
RIOZ.ZW	1.1475	0.66

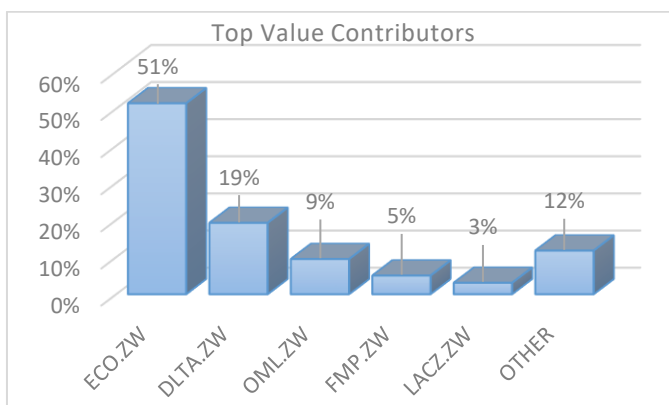
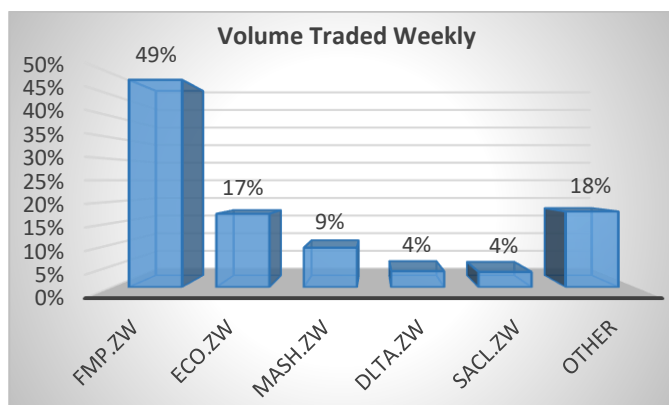
It was a fallers' week as the benchmark closed the week in the red on the back of fifteen stocks that posted losses against eleven risers to set a negative market breadth. Weighing on the industrials were losses registered in Innscor and its former subsidiaries Axia and Simbisa that were at the forefront of the market rally. The light manufacturing group Innscor let go 6.31% and settled at \$1.6700 while Axia succumbed 5.36% and settled at \$0.2650 as Simbisa shed 4.41% and closed at \$0.6500. Top weekly losses were however seen in Fidelity which succumbed 14.06% and ended the week at \$0.1375 as FML closely followed on a 9.40% slip to \$0.1948. Retail giant OKZIM lost 8.70% and ended at \$0.2257 as demand resurfaced in the retailer. ART was down 7.69% at \$0.0600 with brick manufactures Willdale also succumbed 5.06% and settled at \$0.0075. FBC capped the top fallers of the day on a decline 3.73% as the banking group closed trading at \$0.2400

Weekly Fallers

FALLERS	PRICE	% Change
FIDL.ZW	0.1375	14.06
FML.ZW	0.1948	9.40
OKZ.ZW	0.2257	8.70
ARTD.ZW	0.0600	7.69
INN.ZW	1.6700	6.31
AXIA.ZW	0.2650	5.36
WILD.ZW	0.0075	5.06
SIM.ZW	0.6500	4.41
FBC.ZW	0.2400	3.73

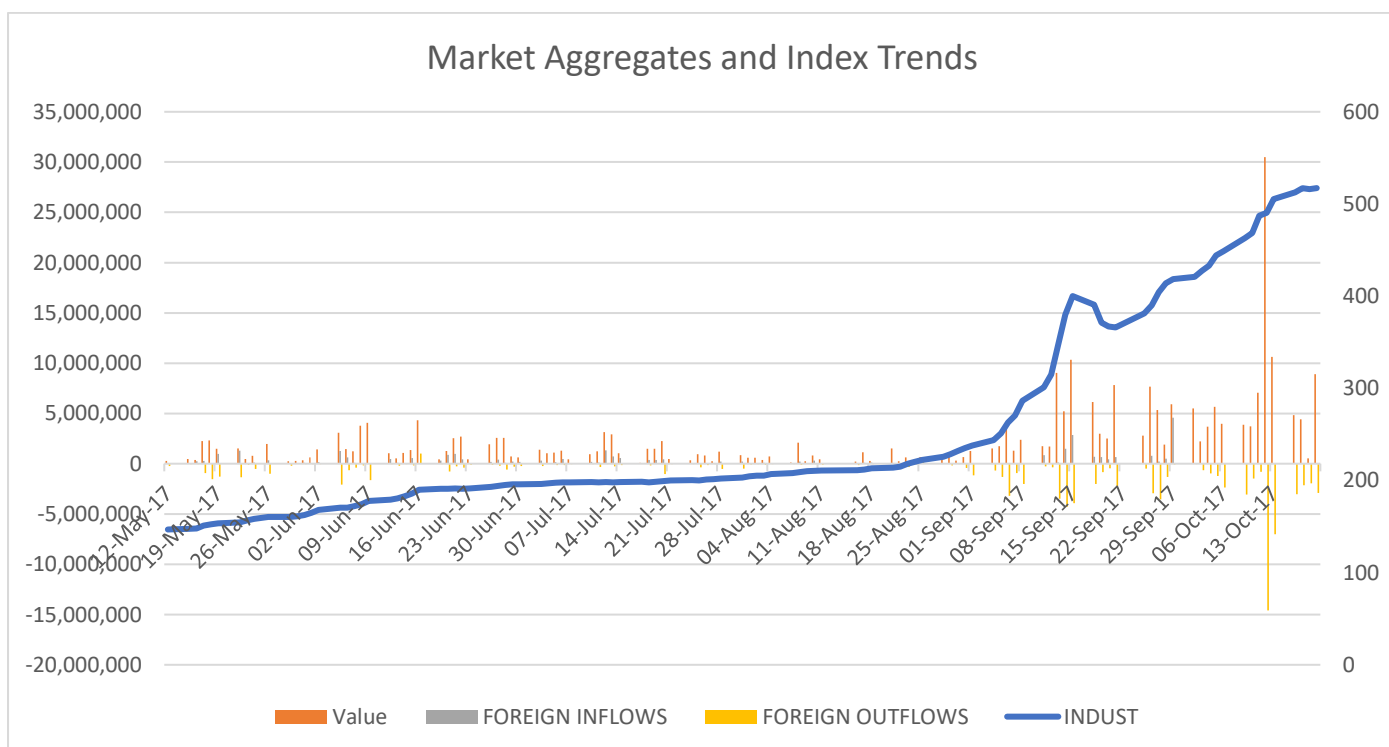
Mitigating the market losses were gains led by mining house Bindura that rebounded 22.40% and closed at \$0.0541 followed by cement manufacturers Lafarge that put on 8.76% and ended the week at \$0.9000. SeedCo put on 6.8% and touched a high of \$3.1000 as cigarette manufacturers BAT weighed in with a 6.74% climb that took its price to a high of \$38.0000. Star Africa rebounded 4.17% and touched \$0.0250 at week ending while Hippo firmed 4.01% and ended the week at \$1.7500. Property group Dawn gained 3.17% and ended at \$0.0260 with CFI following on a 2.14% climb to \$0.7150. Completing the risers set were TSL and RIOZIM that put on 1.09% and 0.66% to end at \$0.3700 and \$1.1475 respectively.

Decline of aggregates...



	Previous	Current	Change	%Change
Values	33,093,179	47,219,737.27	14,126,557.86	42.69
Volumes	105,125,024	78,855,156.00	26,269,868	24.99

The market saw record market activity as the market spend topped \$47m for the week which was 42.69% higher than the prior week's outcome with telecoms giant Econet driving the aggregate on a 51% contribution with other notable aggregates being driven in Delta and Old Mutual that accounted for 19% and 9% in that order. Volumes of the e week were driven by property group FMP that accounted for 49% of the total with Econet helping the cause with a 17% contribution. Week on week volumes were down 25% at 78.8m shares as trades were confined to high value stocks.



In the News

THE Zimbabwe Stock Exchange (ZSE) has engaged Willoughby's Investments (Pvt) Limited for further clarification after the company issued a notice calling for an extraordinary general meeting (EMG) of CFI Holdings shareholders. <https://www.newsday.co.zw/2017/10/zim-stock-exchange-moves-cfi-chaos/>

THE Confederation of Zimbabwe Retailers (CZR) has urged cooking oil processors to up their game and produce more cooking oil that meets demand, lest retailers approach government for import permits to fill the gap. <https://www.newsday.co.zw/2017/10/retailers-mull-cooking-oil-imports/>

Brainworks Limited is disposing its over 10 million Treasury shares, in a move which gives locals the chance to buy shares in the JSE-listed company. <https://www.newsday.co.zw/2017/10/locals-buy-shares-jse-listed-brainworks/>

The government says getting the Zimbabwe Iron and Steel Company (ZiscoSteel) back on line is critical, as it can generate \$1 billion in annual export revenue. <https://www.newsday.co.zw/2017/10/zisco-can-generate-1-billion-annually/>

AFRICAN Distillers Limited (Afdis) is seeking shareholder approval for an employee share option scheme of four million shares meant to incentivise and retain employees. <https://www.newsday.co.zw/2017/10/afdis-seeks-share-option-scheme-approval/>

ZIMRE Holdings Limited (ZHL) says it is not in a hurry to dispose of its 30,03 percent stake in NicozDiamond after mutually terminating negotiations with potential buyers last week. <http://www.financialgazette.co.zw/zhl-not-in-a-rush-to-dispose-of-nicozdiamond/>

FINANCIAL services group, NMBZ Holdings Limited, has started drawing down on a US\$15 million line of credit secured from two European development financial institutions (DFIs), a senior official has revealed. <http://www.financialgazette.co.zw/nmbz-draws-down-on-credit-lines/>

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