

## Industrials sustain gains as Minings falter ...

	Previous	Current	Change	%Change	YTD %
<b>Industrial</b>	200.04	202.06	2.0200	1.01	39.80
<b>Mining</b>	69.00	65.45	3.5500	5.14	11.86

Bulls continued to dominate on the ZSE in a week that will be remembered more for shareholder tussles rather than trading action. CFI remained at the forefront of corporate battles as another major shareholder counter offered the recently announced minorities offer at a more than 100% premium to the price of \$0.2200 being offered in the ongoing offer to minorities by NSSA and Zimre backed Stalap. BAT came to the market with its interim numbers to June 2017, in which the group despite a marginal decline in revenues enjoyed a 27% uplift in the profit for the period which the group is intent on paying out in its entirety as a dividend to its shareholders after the directors proposed an interim dividend of \$0.2200 per share which is equivalent to the period's EPS. Delta held its annual general meeting at the end of the week where the beverages giant reported that lager volumes for the first quarter were up for the first time since 2013 and the directors were hopeful that negotiations with The Coca-Cola Company would yield a positive outcome in relation to their bottling agreement.

### Weekly Risers

RISERS	PRICE	% Change
CFI.ZW	0.3725	19.97
ARIS.ZW	0.0090	12.50
ASUN.ZW	0.0200	11.11
SIM.ZW	0.2250	9.76
ECO.ZW	0.3918	5.89
TSL.ZW	0.2410	3.66
TRUW.ZW	0.0105	2.94
WILD.ZW	0.0041	2.50
SEED.ZW	1.3825	2.41
FML.ZW	0.1140	1.79

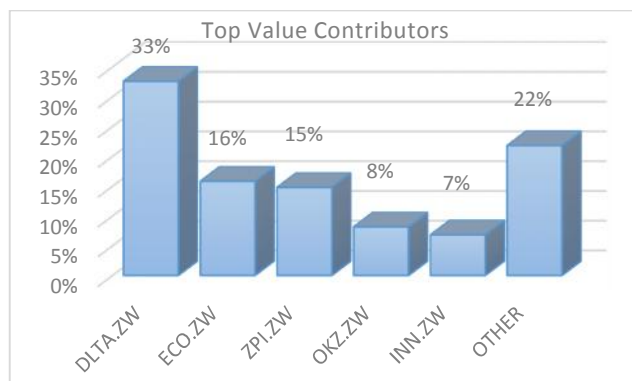
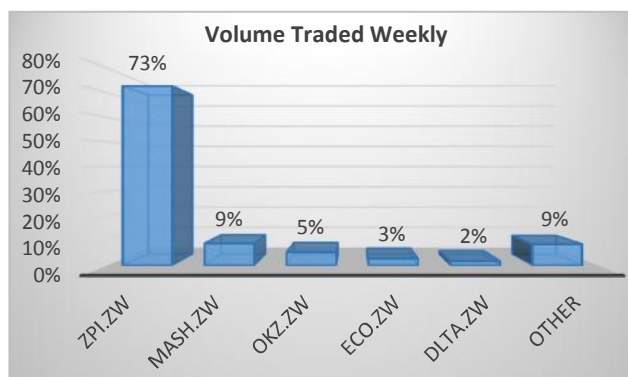
Meanwhile, the ZSE remained bullish as gains in twenty counters against six fallers for the week spurred the Industrial Index to a 1.01% lift to 202.06pts. The Mining Index on the other hand succumbed 5.14% to 65.45pts as nickel miners Bindura faltered. Leading the market charge was CFI which surged by a further 19.97% and settled at \$0.3725 as the tussle for control of the diversified group continued. Ariston followed with a 12.5% lift as it settled at \$0.0090 while, African Sun climbed 11.11% and closed the week at \$0.0200. Simbisa put on 9.76% week on week and settled at \$0.2250 as the market welcomed an announcement of plans for a secondary listing on the London Stock Exchange's Alternative Investments Market. Telecoms giant Econet continued to enjoy growing demand spurring the group to a 5.89% lift as it ended the week pegged at \$0.3918. TSL emerged from its slumber, climbing 3.66% to \$0.2410 as Truworths firmed 2.94% to \$0.0105. Completing the top risers of the week were Willdale, SeedCo and FML with respective gains of 2.50%, 2.41% and 1.79%.

FALLERS	PRICE	% Change
BIND.ZW	0.0245	15.52
BARC.ZW	0.0361	15.06
MEIK.ZW	0.1855	7.25
EDGR.ZW	0.0400	4.99
ZBFH.ZW	0.1650	2.94

**FIDL.ZW      0.1375      1.79**

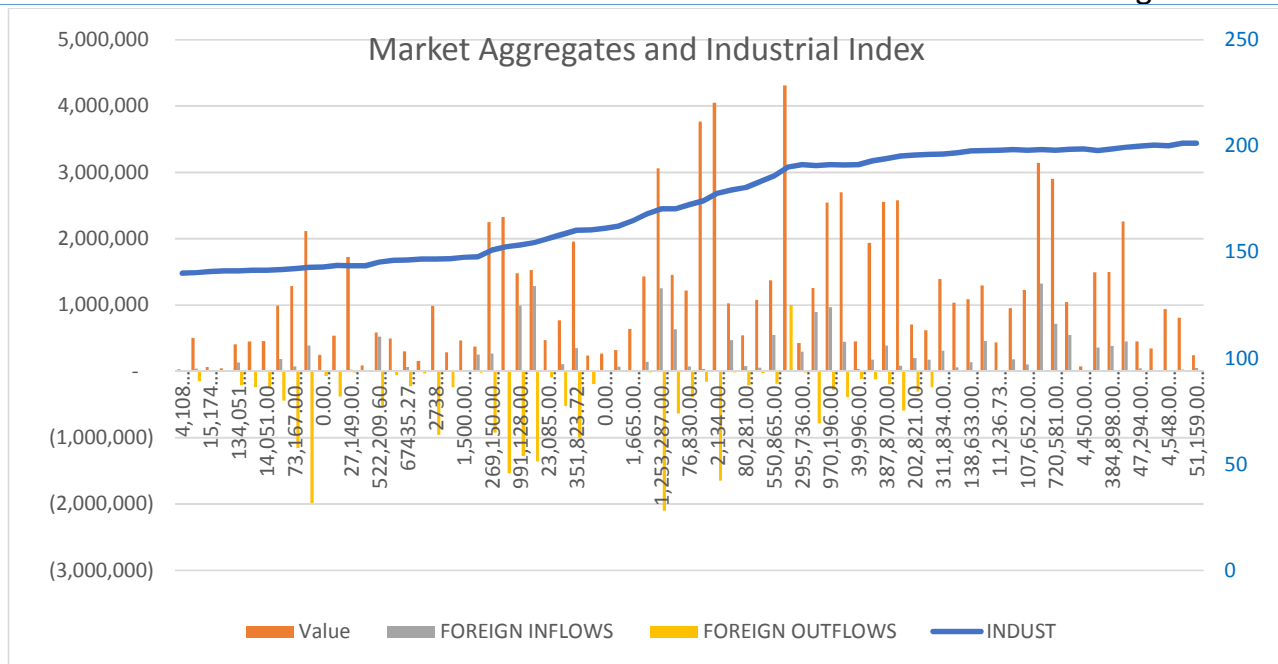
Six counters traded on the soft side for the week, led by mining house Bindura which shed 15.51% and settled at \$0.0245 where demand could be established. Banking group Barclays followed after letting go 15.06% to \$0.0361 while, Meikles came off 7.25% and settled at \$0.1855. Edgars let go 4.99% and settled at \$0.0400. Banking group ZBFH came off 2.94% as demand receded and closed at \$0.1650 where demand could be established. Completing the fallers of the week was Fidelity that let go 1.79% as it ended the week at \$0.1375 amidst weakening demand.

Mixed performance on aggregates ...



	Previous	Current	Change	%Change
<b>Values</b>	5,809,658.67	3,540,821.00	2,268,837.67	39.05
<b>Volumes</b>	28,342,487.00	53,335,076.00	24,992,589	88.18

Market aggregates closed the week with a mixed outcome as Volumes of the week ballooned 88.18% to 53.3m shares while, the dominance of low value stocks saw the market spend succumb 39.05% to \$3.54m. Leading the volumes of the week was property concern ZPI that claimed 73% of the aggregates while, another property group Mash was a distant second at 9%. The market spend was anchored by the market's top stocks Delta and Econet in which 33% and 16% of the total value churned exchanged hands.



## In the News

### **Delta Beverages closes Victoria Falls depot**

DELTA Beverages, the country's largest beverages manufacturer is closing its Victoria Falls depot, as part of a rationalisation exercise, the company has confirmed.

<https://www.newsday.co.zw/2017/07/26/delta-beverages-closes-victoria-falls-depot/>

### **Zim engages foreign chrome buyers**

The Minerals Marketing Corporation is directly engaging foreign chrome ore buyers to achieve premium prices and better returns for small-scale producers in a bid to cushion them from middlemen who are taking advantage of low global prices and profiteering at the miners' expense.

<http://www.herald.co.zw/zim-engages-foreign-chrome-buyers/>

### **Bakers Inn to open \$2m factory in Byo**

Bakers Inn, says it has invested about \$2 mln in a new factory in the country's second largest city, Bulawayo, as it moves to drive its 450 000 loaves per day output.

<https://www.dailynews.co.zw/articles/2017/07/26/bakers-inn-to-open-2m-factory-in-byo>

### **Govt maintain maize price**

FINANCE minister Patrick Chinamasa says the government will maintain the \$390 per tonne maize price in the 2017/2018 agricultural season, despite it being the highest in Southern Africa amid concerns that it is unsustainable. <https://www.newsday.co.zw/2017/07/25/govt-maintain-maize-price/>

### **Bond notes account for 50% of money in circulation**

BOND notes are likely to end up accounting for 50% of the money in circulation by year-end given their current dominance in a both the formal and informal markets, a local economist has said.

<https://www.newsday.co.zw/2017/07/27/bond-notes-account-50-money-circulation/>

### **FBC, SSP Pure Insurance partner to support insurance growth**

FBC Insurance has partnered SSP Pure Insurance, a digital insurance firm, to support the growth of its Zimbabwean general insurance business in line with its strategic objectives.

<https://www.newsday.co.zw/2017/07/26/fbc-ssp-pure-partner-support-insurance-growth/>

### **Zimplow back in the black**

An 82% reduction in finance costs, improved margins and a reduction in operating expenses helped Zimplow Ltd return to profitability in the interim period to June

<https://www.theindependent.co.zw/2017/07/28/zimplow-back-in-the-black/>



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