

ZSE narrows YTD loss as bourse caps month in bullish mode...

The ZSE charged to its first monthly gain with a rallying rebound in the benchmark Industrial Index for April as a bullish sentiment pervaded the market. The Industrials put on 8.34% in April to narrow the year to date loss to just 7.92% as resurgent demand in the market heavies propelled the benchmark. Having succumbed to an unprecedented decline in the first quarter of 2016 the renewed buying interest breathed life into the slow market. Huge losses in the market's momentum stocks earlier in the year largely driven by a sustained selloff mostly from foreign investors dragged the bourse down and even resulted in the index slipping below the psychological 100 points mark as the free-fall showed little signs of abating. Consequently, prices in most of the heavies became alluring following the declines while, the recently ended reporting season for the December reported date have proven that local companies had by and large been able to weather the storms in the economy to post commendable financials.

Fifth weekly gain in a row for the Industrials...

Indices

	Previous	Current	Change (pts)	% Change	YTD %
<i>Industrial</i>	99.28	105.75	6.4700	6.52	7.92
<i>Mining</i>	20.16	20.16	0.0000	0.00	14.94

Source: ZSE/EFE Database

The Industrial Index was in a fifth weekly rise in a row after powering to its best week on week gain since the beginning of the year. Industrials firmed 6.52% to climb above the 100pts mark and close the week at 105.75pts buoyed by firming heavies Delta, BAT, and PPC.

There were no movements on the less volatile Mining Index which closed stable at 20.16pts a level that it has held since the 8th of April 2016. On a year to date basis however the Mining Index sits at a huge loss of 14.94% have suffered cumulative losses since the beginning of the year.

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Risers
Rising tide continues...

Symbol	Previous	Current	Change	%Change
DLTA.ZW	0.5943	0.7000	0.1057	17.79
PROL.ZW	0.0235	0.0275	0.0040	17.02
ARTD.ZW	0.0120	0.0140	0.0020	16.67
OKZ.ZW	0.0402	0.0450	0.0048	11.94
INN.ZW	0.2005	0.2200	0.0195	9.73
BARC.ZW	0.0270	0.0295	0.0025	9.26
BAT.ZW	10.8000	11.7524	0.9524	8.82
TSL.ZW	0.1350	0.1450	0.0100	7.41
EDGR.ZW	0.0500	0.0530	0.0030	6.00
SIM.ZW	0.1255	0.1320	0.0065	5.18

The bullish atmosphere prevailed for the fifth successive week with the week on week risers ending at a count of thirteen compared to only six decliners as the bourse set a positive breadth of seven counters. The market's top capitalized counter, Delta, led from the front after surging 17.79% in a rally to \$0.7000. The beverages giant has seen demand for its stock surge since the release of its fourth quarter trading update which highlighted a 6% decline in revenues; the group's results are expected to be released on the 11th of May 2016. Proplastics followed on the risers list with a similarly gigantic gain of 17.02% which saw it end the week trading at \$0.0275. ART and OKZIM were the other weekly risers with double digit growths posting 16.67% and 11.94% as they ended trading at \$0.0140 and \$0.0450 respectively.

Faller

Symbol	Previous	Current	Change	%Change
RADR.ZW	0.0200	0.0161	0.0039	19.50
ZPI.ZW	0.0095	0.0087	0.0008	8.42
HIPO.ZW	0.2350	0.2200	0.0150	6.38
OML.ZW	2.2444	2.2000	0.0444	1.98
ECO.ZW	0.2550	0.2500	0.0050	1.96
MASH.ZW	0.0168	0.0167	0.0001	0.60

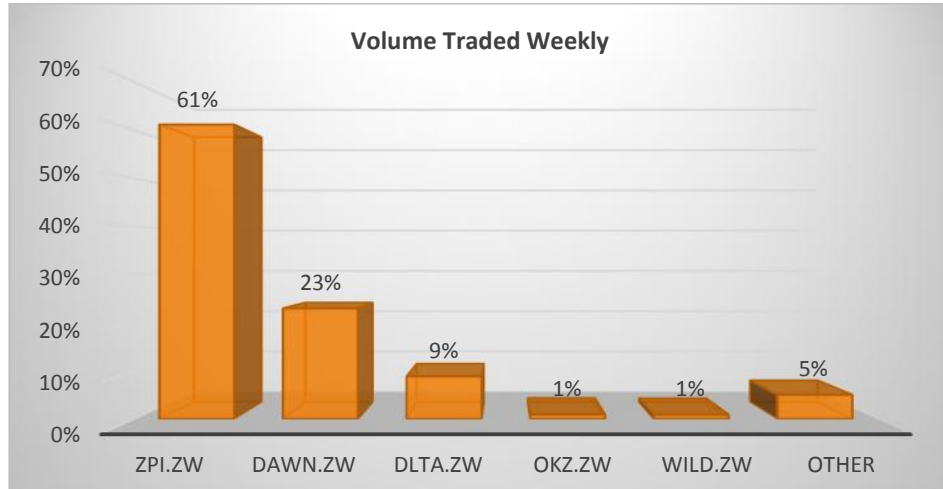
Gains continued to sweep across the board with FMCG conglomerate Inscor putting on 9.73% to \$0.2200 as investors position themselves in the group ahead of the unbundling of the specialty retail business unit. Barclays was in a 9.26% rebound to \$0.0295 in the wake of news that parent Barclays Plc was excited by the interest being shown in their investments in Africa that they are looking to relinquish. BAT put on 8.82% to \$11.7524 in a surprise spat of demand at the end of the week. Other top gains of the week were seen in TSL, Edgars and Simbisa that were up 7.41%, 6% and 5.18 and ended the week at \$0.1450, \$0.0530 and \$0.1320 respectively.

The six losses of the week were led by Radar which ended its final week of public listing at \$0.0161 having succumbed 19.5%. ZPI followed on a loss of 8.42% to \$0.0087 while, Hippo was down 6.38% to \$0.2200. Old Mutual and Econet dropped 1.98% and 1.96% respectively and settled at \$2.2000 and \$0.2500 in that order. Capping the shakers was Mash that dropped 0.60% to \$0.0167.

* All prices in USD

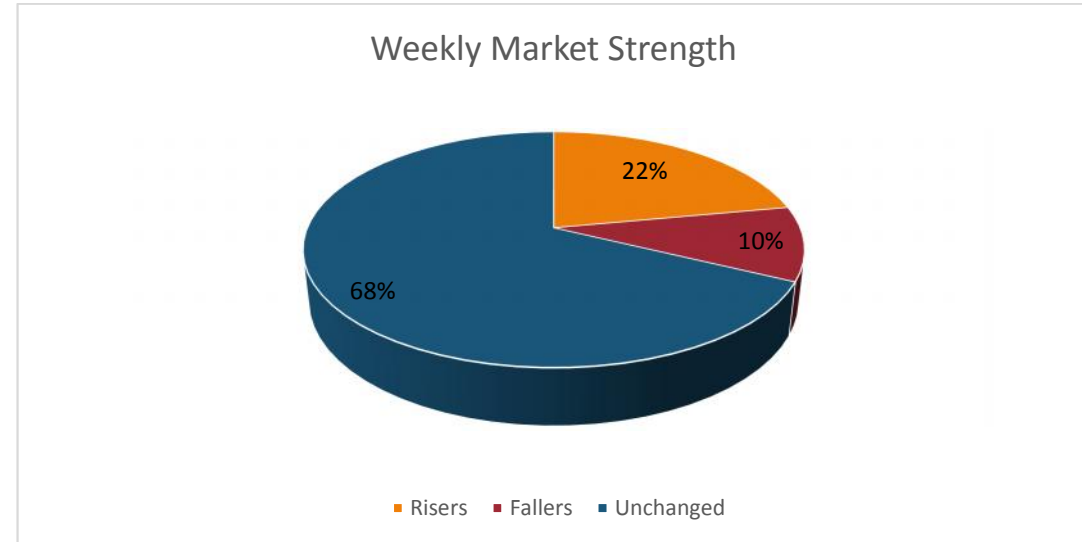
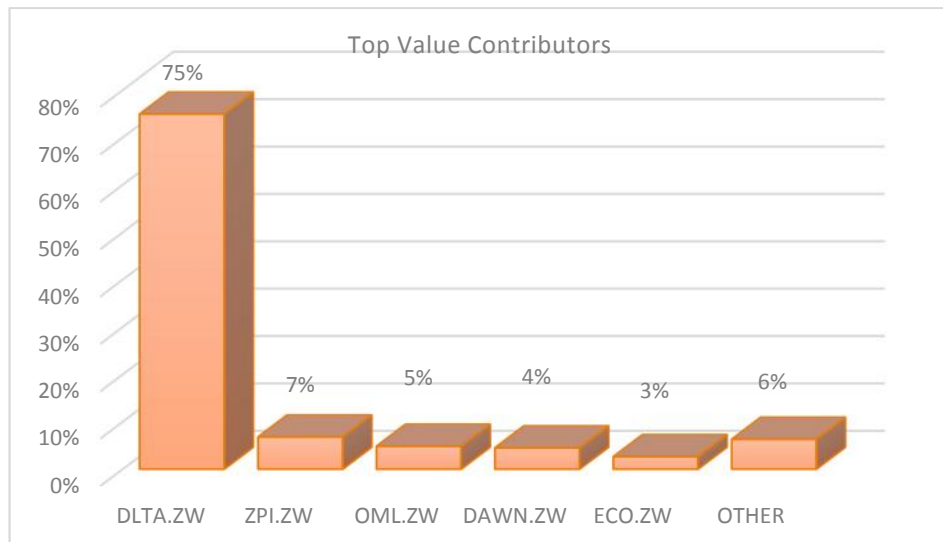
Market Aggregates and Statistics

Market turnover aggregates



	Previous	Current	Change	%Change
<i>Values</i>	1,550,958.35	5,858,053.21	4,307,094.86	277.71
<i>Volumes</i>	23,085,202	70,874,782	47,789,580.00	207.01

A block trade in Delta highlighted the week as over 6m shares exchanged hands in the final session at a price of \$0.7000 and helped boost weekly value of trades to \$5.86m. The beverages giant claimed 75% of the turnover on its own. Volumes of the week swelled 207.01% and touched 70.87m shares with top contributions coming from property stocks ZPI and DAWN that claimed a combined 84% of the total exchanges.



In the news...

Delta gets 16000t sorghum from farmers

Delta Corporation has received 15 675 tonnes of sorghum grown under contract farming it funded to the tune of \$4.13 mln. <http://www.herald.co.zw/delta-gets-16-000t-sorghum-from-farmers/>

CBZ reports \$37m turnover in Q1

CBZ Holdings reported turnover of \$37 mln in the first quarter as the group stepped up efforts in collecting bad debts coupled with strict credit granting and close monitoring of borrower performance. <http://www.herald.co.zw/cbz-reports-37m-turnover-in-q1/>

Govt upbeat over diamond output

Government is confident newly formed Zimbabwe Consolidated Diamond Company will register significant growth in monthly diamond output, as the consolidation of firms that operated in Chiadzwa gathers pace. <http://www.herald.co.zw/govt-upbeat-over-diamond-output/>

Depressed commodity prices suffocate annual turnover

GOVERNMENT says the mining industry will this year fail to realise the projected annual turnover of over \$2 billion due to depressed commodity prices. <https://www.newsday.co.zw/2016/04/29/depressed-commodity-prices-suffocate-annual-turnover/>

BAT performance Q1 last year

LISTED tobacco manufacturer and processing company British American Tobacco (BAT) recorded a subdued performance during the first quarter of the year owing to a harsh operating environment, but was hoping for a rebound, on the back of aggressive marketing strategies. <https://www.newsday.co.zw/2016/04/27/bat-performance-q1-last-year/>

Tobacco deliveries up 73%

TOBACCO totalling 20,6 million kg and valued at \$53,7 million had been sold as of Thursday last week as deliveries increased to the auction floors. <https://www.newsday.co.zw/2016/04/26/tobacco-deliveries-73/>

Econet introduces ecocash airtime credit services

Econet Wireless Zimbabwe has introduced airtime credit service via EcoCash to assist users in times of emergency. The innovation which is the first of its kind in Zimbabwe, means that an Econet customer can use EcoCash or the EcoCash App to borrow airtime in denominations from 30 cents to 75 cents depending on a customer's historical usage. <http://www.herald.co.zw/econet-introduces-ecocash-airtime-credit-service/>

Nicoz seeks new investor

Zimbabwe's largest short-term insurance firm, NicozDiamond, is seeking a new investor following the collapse of recent capital-raising initiatives.

<https://www.dailynews.co.zw/articles/2016/04/28/nicoz-seeks-new-investor>

Algeria bails out Zimbabwe

ZIMBABWE is to receive a US\$900 million bailout from Algeria for arrears clearance, ahead of a crucial International Monetary Fund (IMF) board meeting on the country scheduled for Monday. <http://www.financialgazette.co.zw/algeria-bails-out-zimbabwe/>

Atlas Mara in record profit

BancABC Zimbabwe parent company Atlas Mara has recorded an impressive \$11.3 mln profits in the full year to December 2015 from a loss of \$47.8 mln registered in the prior comparable period. <https://www.dailynews.co.zw/articles/2016/04/27/atlas-mara-in-record-profit>



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