

## ZSE rebounds in final week of March...

	Previous	Current	Change	% Change	YTD %
<b>All share</b>	121.56	121.66	0.1000	0.08	16.81
<b>Industrial</b>	404.89	405.57	0.6800	0.17	16.74
<b>Mining</b>	201.72	198.98	2.7400	1.36	12.62
<b>Top 10</b>	113.32	114.61	1.2900	1.14	20.97

The ZSE was on the rebound in the final week of March as three of the four benchmark indices closed in the black on resurgent demand. The primary All Share Index was 0.08% firmer at 121.66pts driven by the market heavies that anchored the resurgence. The Top Ten Index emerged the best performer amongst the benchmarks gaining 1.14% in week under review and closing at 114.61pts. It was a mixed outcome in the segregated indices as the Industrial Index recorded gains of 0.17% to 405.57pts while, the Mining Index succumbed 1.36% and closed at 198.98pts. Meanwhile, the ZWL continued to weaken on the recently launched foreign currency market where the local currency has since lost 20% against the greenback from its debut mid-rate of ZWL 2,5000 against the USD to Friday's closing level of ZWL 3.0120 against the USD.

RISERS	PRICE	% Change
<b>MMDZ.ZW</b>	0.0009	50.00
<b>DAWN.ZW</b>	0.0240	20.00
<b>ZIMR.ZW</b>	0.0264	20.00
<b>NPKZ.ZW</b>	0.3515	19.97
<b>FML.ZW</b>	0.1225	18.93
<b>OMU.ZW</b>	7.9780	10.25
<b>ZIMP.ZW</b>	0.0870	10.13
<b>CBZ.ZW</b>	0.1650	10.00
<b>ECO.ZW</b>	1.0833	8.31
<b>INN.ZW</b>	1.3182	4.96

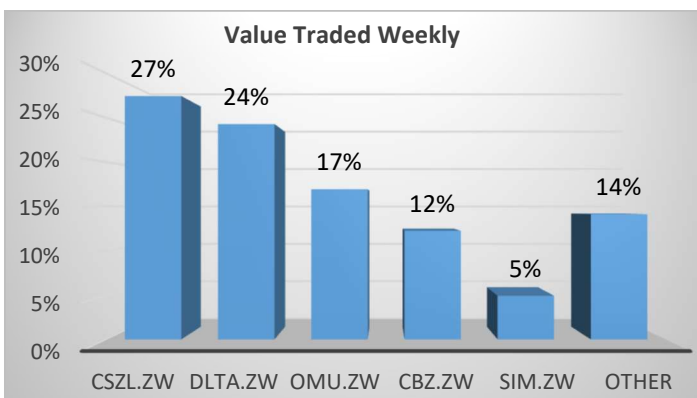
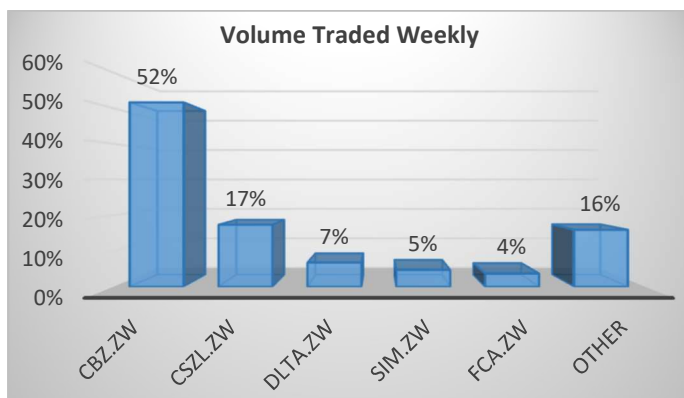
The market closed the week with a negative breadth of five despite an overall gaining trend in the benchmarks owing to the surges in market heavies. Amongst the heavy weight gains were dually listed financial services group Old Mutual that went up 10.25% and closed at \$7.9780, spurred by resilient demand. Mobile network operator Econet went up 8.31% and settled at \$1.0833 to drive the rising tide while, light manufacturing giant Inscor recouped 4.96% and settled at \$1.3182 by close of the week.

FALLERS	PRICE	% Change
<b>ZPI.ZW</b>	0.0256	20.00
<b>PPC.ZW</b>	1.3200	20.00
<b>FMP.ZW</b>	0.0592	20.00
<b>FIDL.ZW</b>	0.0880	20.00
<b>OKZ.ZW</b>	0.2035	18.44
<b>TSL.ZW</b>	0.6000	14.29
<b>BIND.ZW</b>	0.0634	9.94
<b>NMB.ZW</b>	0.2195	8.54
<b>ARIS.ZW</b>	0.0293	8.44
<b>MASH.ZW</b>	0.0300	7.12

Top weekly gains were registered in penny pharmaceutical group Medtech which put on 50% and settled at a 52-week high of \$0.0009 while, property concern Dawn Properties followed on a 20% lift to \$0.0240. Zimre added 20% for the week and closed pegged at \$0.0264 as Nampak was 19.97% firmer at an all time high of \$0.3515. Insurance group First Mutual added 18.93% and settled at \$0.1225 while, Zimpapers rebounded 10.13% and closed the week trading at \$0.0870. Completing the top weekly risers was banking group CBZ that surged 10% and ended at \$0.1650.

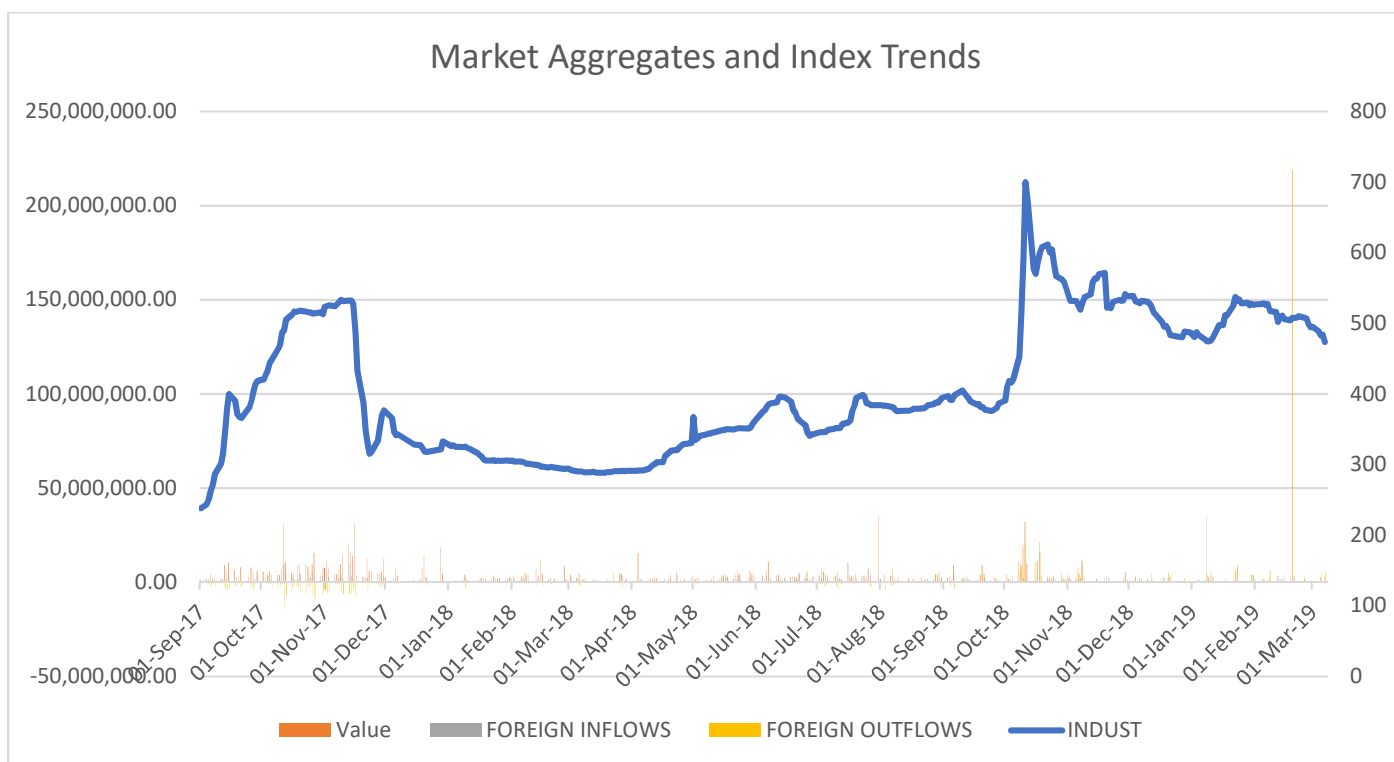
Despite the resurgence, twenty-two counters traded softer at end of week, four of which were in an identical 20% decline to lead the shakers; these being ZPI, PPC, FMP and Fidelity that closed trading at respective levels of \$0.0256; \$1.3200; \$0.0592 and \$0.0880. OKZIM and TSL let go 18.44% and 14.29% on selling pressure and closed at \$0.2035 and \$0.6000. Other losses were seen in Bindura -9.94%, NMB -8.54% and Ariston -8.44%

## Mixed outcome in market aggregates...



	Previous	Current	Change	%Change
<b>Values</b>	14,358,069.12	23,761,920.86	9,403,851.74	65.50
<b>Volumes</b>	48,036,051.00	37,630,561	10,405,490	21.66

Market aggregates were mixed for the week as values ballooned 65.50% to \$23.76m as CSZL, DLTA and OMU drove the market spend having accounted for 27%, 24% and 17%. The volumes of the week were down 21.66% to 37.63m shares as CBZ emerged the top driver of the aggregate on a contribution of 52%.



**In the News**

EDGARS Stores Limited posted a 114% increase in after-tax profit to US\$8,5 million in the year ended January 6, 2019 due to improved margins in the last quarter of the period. <https://www.newsday.co.zw/2019/03/edgars-posts-114-jump-in-after-tax-profit/>

LISTED milk processor, Dairibord Holdings Limited Zimbabwe (DHL) says it expects to exit Malawi in June this year and is in talks with potential investors to buy its equity in the subsidiary. <https://www.newsday.co.zw/2019/03/dairibord-to-exit-malawi-in-june/>

THE Reserve Bank of Zimbabwe (RBZ) governor John Mangudya says US\$45 million has been traded over the past three weeks of the interbank forex market, a 25% increase in the average weekly trades compared to last month. <https://www.newsday.co.zw/2019/03/us45m-traded-over-past-3-weeks-mangudya/>

AGRI-industrial firm CFI Holdings Limited says it expects an improved performance in 2019 following the partial clearance of credit and recapitalisation of Glenara Estates and CFI Retail. <https://www.herald.co.zw/cfi-expects-improved-performance/>

Pan Africa seed company, Seed Co, this week launched climate-smart high yielding and stable hybrid maize varieties that are expected to yield much more than currently available products within respective maturity groupings, a senior company official has said. <https://www.herald.co.zw/seed-co-launches-new-maize-seed-varieties/>

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