

ZSE ends week in the red, as profit taking sets in...

	Previous	Current	Change	%Change	YTD %
All share	241.44	240.81	0.6300	0.26	64.67
Industrial	803.64	801.38	2.2600	0.28	64.51
Mining	341.56	344.42	2.8600	0.84	51.25
Top 10	217.97	216.29	1.6800	0.77	49.14

The market was in further losses for the second week running as heavies continued to suffer under the weight of profit taking. The All share Index came off 0.26% and settled at 240.81pts weighed down by losses in the market heavies whose index the ZSE Top Ten was down 0.77% at 216.29pts. Amongst the segregated indices there was a mixed outcome as the Industrial Index slipped 0.28 to end at 801.38pts while, the Mining Index was up 0.84% at 344.42pts. Meanwhile, the long-touted proposal to dispose the Meikles Hotel by Meikles Limited has finally been tabled before shareholders ahead of the extraordinary general meeting in which the directors will be seeking the investors' nod to go ahead with the transaction.

RISERS	PRICE	% Change
ZPI.ZW	0.0680	29.52
MSHL.ZW	0.1878	21.16
WILD.ZW	0.0288	20.00
EDGR.ZW	0.1550	15.16
ZIMR.ZW	0.1150	15.00
PPC.ZW	5.1415	14.09
FMP.ZW	0.1600	13.88
AXIA.ZW	0.8050	12.95
ARTD.ZW	0.0800	11.11
OKZ.ZW	0.8775	11.08

There were twenty-six risers for the week against only twelve fallers with the weighting of the constituents of the fallers cluster driving the market into the red. Notable amongst the fallers were heavy caps Delta, Econet and Innscor. Beverages giant delta succumbed 6.99% and closed at 3.5993 while, Econet fell 3.85% and ended at \$1.6027. Light manufacturing group Innscor shed 1.23% and closed at \$3.7513 as profit taking took its toll on the group. Padenga fell 0.37% and closed at \$2.9008 as the export-oriented group was not spared the market selloff.

FALLERS	PRICE	% Change
DAWN.ZW	0.0600	30.72
TRUW.ZW	0.0226	19.29
ARIS.ZW	0.2000	12.51
SACL.ZW	0.0360	10.00
SIM.ZW	1.2394	9.53
DLTA.ZW	3.5993	6.99
BIND.ZW	0.1602	4.87
ECO.ZW	1.6027	3.85
ASUN.ZW	0.4348	3.38
INN.ZW	3.7513	1.23

Property group, Dawn headlined the shakers for the week after retreating 30.72% and ending at \$0.0600 while, apparel retailers Truworths followed having shed 19.29% and closing at \$0.0226. Agriculture focused group Ariston declined 12.51% and closed at \$0.2000 as the group lost its glitter. Sugar processing and packaging group Star Africa corporation was similarly trending south on a 10% slide to \$0.0360. Fast foods group Simbisa slipped 9.53% and ended pegged at \$1.2394 as the duo of Bindura and African Sun found themselves also amongst the shakers on declines of 4.87% and 3.38% respectively.

Property group ZPI was the pick of cherry amongst the risers after charging by a cumulative 29.52% and settling at \$0.0680 while, construction group Masimba followed on a 21.16% surge that took it to \$0.1878. Brick manufacturers Willdale added 20% and closed the week at \$0.0288 while, apparel retailers Edgars was up 15.16% and closed at \$0.1550. Insurers Zimre holdings were up 15% at \$0.1150 while, resurgent demand propped up

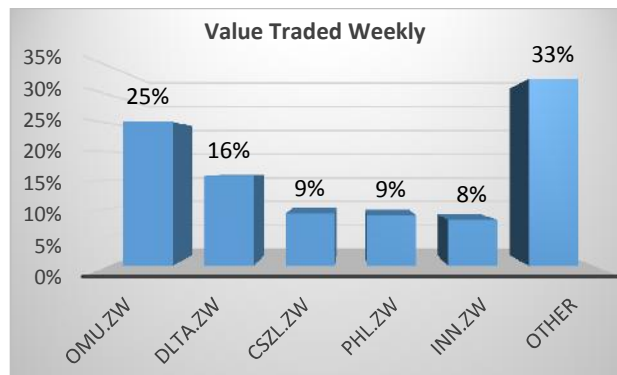
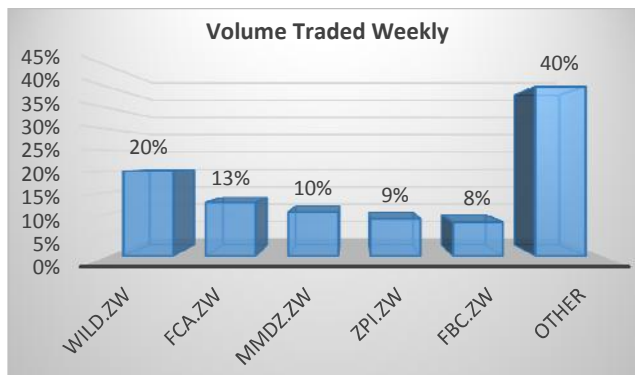


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EFE RESEARCH – Weekly Market Review
Weekending 29.11.2019

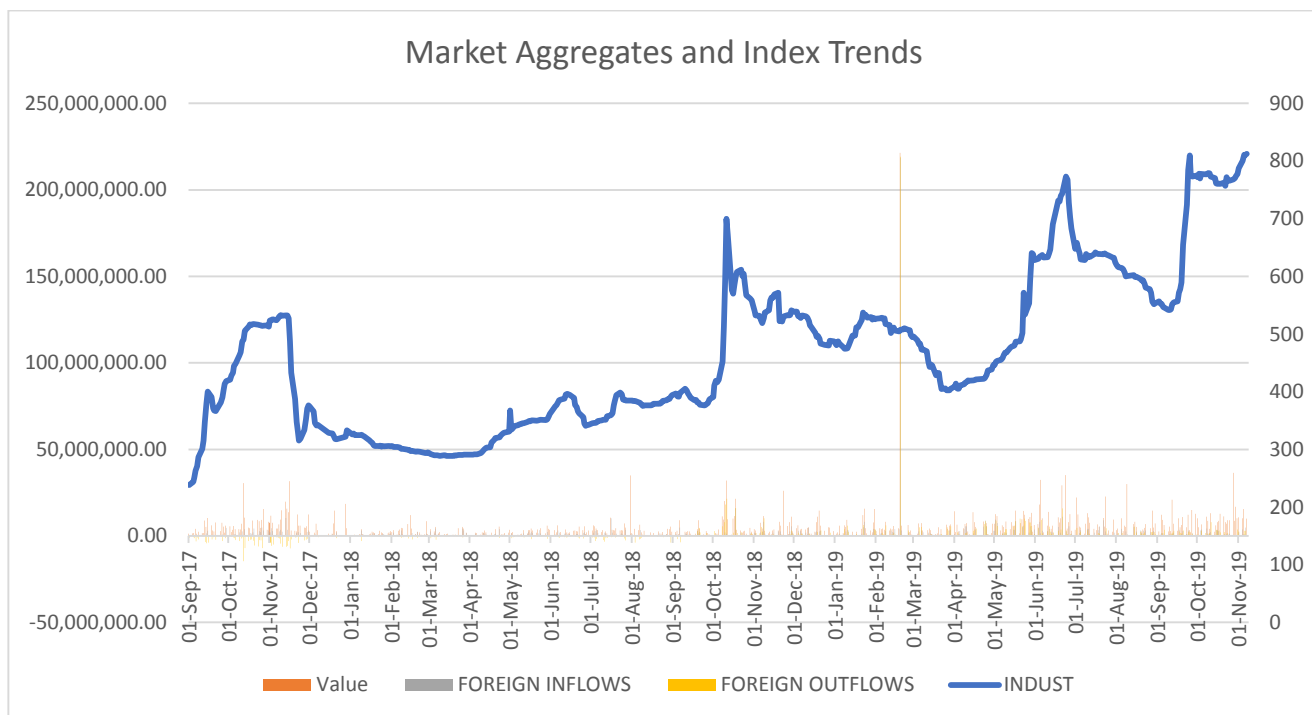
PPC to \$5.1415 though the cement manufacturer closed net sellers with no demand showing.

Activity slumps on the ZSE...



	Previous	Current	Change	%Change
Values	24,349,313.86	22,687,121.80	1,662,192.06	6.83
Volumes	38,455,740	34,898,212	3,557,528	9.25

Market aggregates were marginally lower with volumes coming down 9.25% to 34.89m shares while, values of the week fell 6.83% on the prior week comparable and closed at \$22.69m. Values were driven by Old mutual and Delta that made respective contributions of 25% and 16% as volumes of the week were anchored by Willssdale ,First Capital and Medtech that made a combined contribution of 43%.



In the News

Zimbabwe Stock Exchange-listed gold miner, Falcon Gold, is in a recapitalisation drive following losses and costs incurred in the half-year period and the need to bring Golden Quarry Mine into operation. <https://www.herald.co.zw/falcon-gold-in-recapitalisation-drive/>

Seed Co Limited says it aims to transform lives in Zimbabwe through the seed manufacturer's Corporate Social Responsibility (CSR) programmes. <https://www.herald.co.zw/seed-co-set-to-transform-livelihoods/>

The ongoing transaction to dispose of Meikles Hotel for US\$20 million to ASB Hospitality — a Zimbabwean investment vehicle owned by a Dubai-based company Albwardy — is testimony that Zimbabwe is a favourable investment destination with great potential. <https://www.herald.co.zw/meikles-transaction-fdis-in-motion/>

Regional seed manufacturer, Seed Co International's loss widened to US\$2,5 million for the half year period to September 30, 2019, from US\$1,5 million recorded during the same period in the prior year on the back of the decrease in exchange gains and increased finance costs. <https://www.herald.co.zw/seed-co-loss-widens/>

BINDURA Nickel Corporation (BNC) is considering lobbying for a competitive energy tariff with government prior to the restarting of the power exhaustive Trojan Mine smelter envisaged to be operational by October 2020. <https://www.newsday.co.zw/2019/11/bnc-seeks-special-power-tariff/>

DISTRIBUTOR and retailer of new tyres and tubes, National Tyre Services Limited (NTS), has opened a new fitment centre in the capital city's Msasa industrial site as it expands its distribution network. <https://www.newsday.co.zw/2019/11/nts-in-expansion-drive/>

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