

ZSE extend losses to month end amidst selloff...

	Previous	Current	Change	%Change	YTD %
All share	174.33	166.36	7.9700	4.57	13.76
Industrial	580.60	553.59	27.0100	4.65	13.64
Mining	259.15	261.66	2.5100	0.97	14.91
Top 10	158.69	148.96	9.7300	6.13	2.72

Bears continued to dominate the market amidst a sustained sell-off as the liquidity crunch on the market continued. Momentum stocks on the market that dominate the top capitalised stocks were the main casualties resulting on the ZSE Top Ten Index succumbing 6.13% and settling at 148.96pts having narrowed its year to date return to a mere 2.72%. Weighed down by losses in the heavies, the All Shares Index and the Industrial Index shed 4.57% and 4.65% to see them end the week pegged at 166.36pts and 553.59pts respectively. Despite the overall market weakness, resources counters enjoyed some gains with the benchmark Mining Index firming 0.97% and closing the week set at 261.66pts

RISERS	PRICE	% Change
WILD.ZW	0.0250	45.35
MASH.ZW	0.0500	16.82
CAFCA.ZW	1.5000	14.50
NMB.ZW	0.3150	12.50
TSL.ZW	0.7525	7.50
DAWN.ZW	0.0490	6.06
FCA.ZW	0.0700	6.06
RIOZ.ZW	2.2200	5.71
MSHL.ZW	0.0837	4.63
FMP.ZW	0.0640	4.58

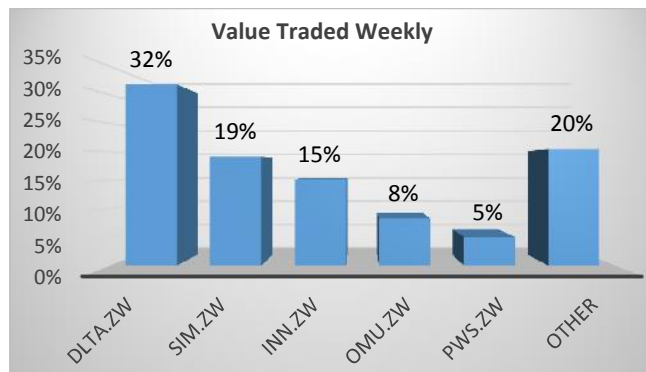
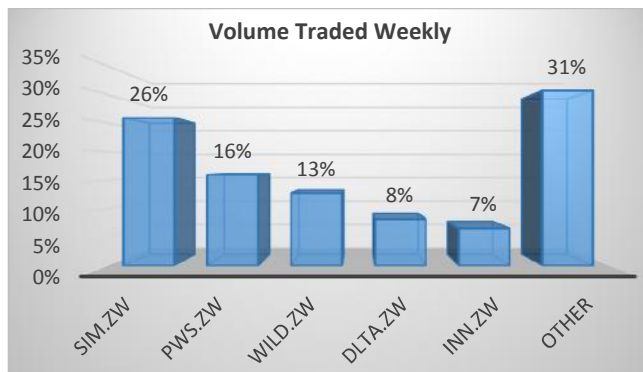
It was a fallers market for the week as twenty counters lost ground against fifteen fallers to set a negative market breadth of five. Headlining the market losses, for the second week running, was fast foods group Simbisa that succumbed 22.58% and ended the week set at \$0.5500 while, retail group OKZIM followed having come off 17.83% and settling at \$0.2950. Axia saw a cumulative weekly loss of 16.08% over the week taking it to \$0.3965 while, hardware retailers Powerspeed retreated 13.19% to \$0.2500 in a week that the group saw a spat of activity.

FALLERS	PRICE	% Change
SIM.ZW	0.5500	22.58
OKZ.ZW	0.2950	17.83
AXIA.ZW	0.3965	16.08
PWS.ZW	0.2500	13.19
ASUN.ZW	0.3500	12.50
BAT.ZW	30.0000	11.76
TURN.ZW	0.0711	11.13
PPC.ZW	2.0041	8.90
PHL.ZW	1.5500	8.85
MEIK.ZW	1.2000	7.69

Hotelier African Sun succumbed to the market selloff as it eased 12.50 % for the week and ended exchanging hands at \$0.3500 with cigarette manufacturers BAT falling 11.76% and ending the week trading at \$30.0000. Construction products manufacturers Turnall closed the week at \$0.0711 after losing 11.13% while, cement manufacturers PPC fell 8.90% and closed at \$2.0041. Crocodile skin processors Padenga fell 8.85% to \$1.5500 despite the group getting a shareholder nod at its AGM this week approving a transaction to venture into gold mining. Meikles completed the weekly top ten losers on a 7.69% drop to \$1.2000 as the stock recorded some of its first trades since going ex-div last week.

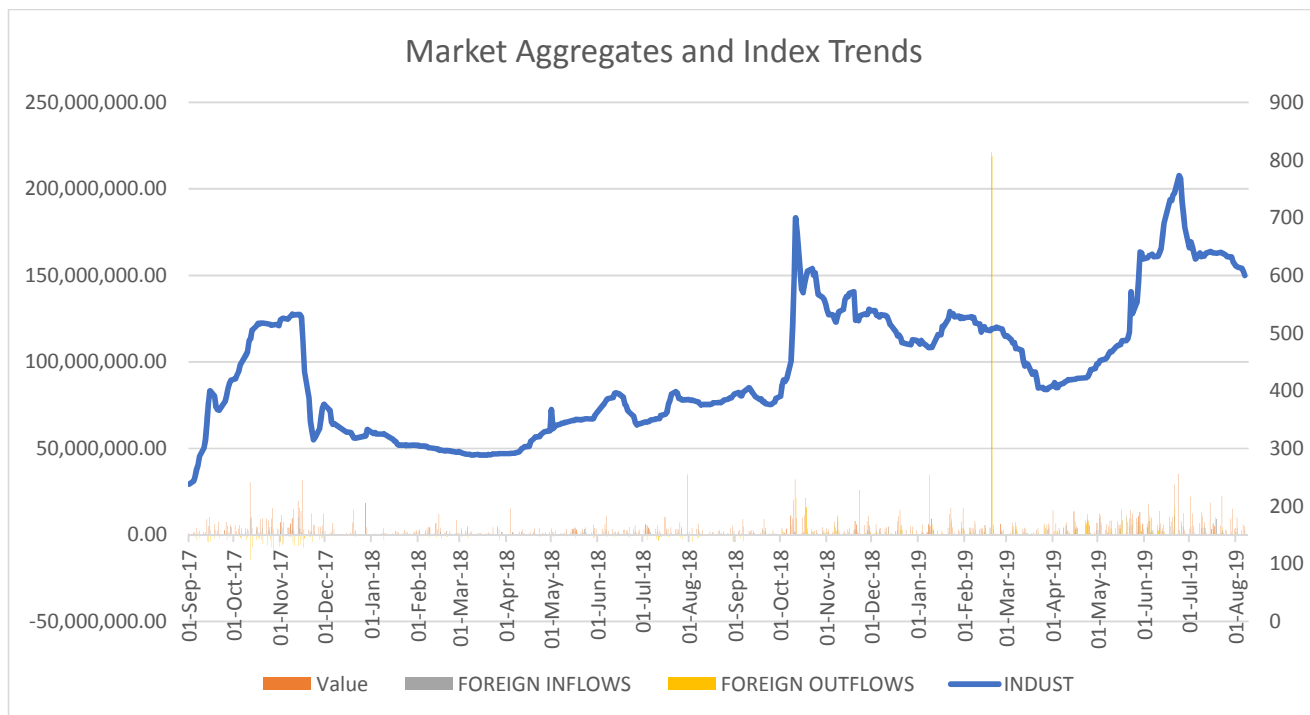
Leading the loss mitigation efforts on the market was brick manufacturers Wildale that surged 45.35% and settled at \$0.0250 in the wake of reports of a surge in revenues for the group. Property group Mash followed on a 16.82% climb to \$0.0500 as cables manufacturer CAFCA added 14.50% and settled at \$1.5000. Bankers NMB firmed 12.50% to \$0.3150 as TSL added 7.50% to \$0.7525. Other notable gains for the week were seen in FCA up 6.06%, RIOZIM up 5.71% and MSHL on a 4.63% rise.

Activity aggregates improve...



	Previous	Current	Change	%Change
Values	22,701,453.49	31,421,194.58	8,719,741.09	38.41
Volumes	33,057,500.00	39,097,758	6,040,258	18.27

The market enjoyed an improved level of activity relative to the prior week with both volumes and values growing on their comparables. Volumes were 18.27% up at 39.10m shares driven by Simbisa which shored 26% of the aggregate while, other drivers of the aggregate were Powerspeed 16% and Willdale 13%. Values of the week surged 38.41% and settled at \$31.42m spurred by Delta, Simbisa and Inncor which amongst them accounted for a combined 66% of the trades done in the week.



In the News

Brainworks Limited, a Mauritian diversified investment holding company, listed on the Johannesburg Stock Exchange, with an exclusive focus on Zimbabwe, has advised its shareholders of the intention to raise capital to the tune of R85,8 million (\$58,3 million local dollars) by way of a renounceable rights offer as part of the drive to clear third party debts, and in particular a loan fast-approaching its maturity on October 17, 2019. <https://www.herald.co.zw/brainworks-to-raise-58m-for-debt-clearance/>

Zimbabwe Stock Exchange-listed Dawn Properties Limited has started construction of the \$200 million housing development of Marlborough Sunset Views in Harare. <https://www.herald.co.zw/dawn-in-200m-housing-project/>

Embattled former Old Mutual CEO Peter Moyo has lodged an urgent application for the board of Old Mutual and its chairperson Trevor Manuel to be declared as having deliberately interfered with the functioning of the courts. <https://www.herald.co.zw/old-mutual-board-manuel-in-breach-of-sa-constitution/>

The Zimbabwe Stock Exchange (ZSE) and the Botswana Stock Exchange (BSE) will mid next month sign a memorandum of understanding (MOU) for cooperation that will help foster the prosperity of financial markets and promote cross border investments between the two countries. <https://www.herald.co.zw/zse-and-botswana-stock-exchange-to-sign-mou/>

BILLIONAIRE and Zimbabwe's telecoms mogul, Strive Masiyiwa's Mauritius incorporated Econet Media Limited, has put up for sale its shares in the satellite broadcast business in 13 countries, mostly African, after going insolvent, having reportedly racked up millions of dollars in liabilities. <https://www.herald.co.zw/econet-media-shares-up-for-grabs/>

Cigarette manufacturer BAT Zimbabwe recorded a 48 percent increase in revenue for the half year to June 2019 despite sales volumes having dropped by 20 percent, financial director Leslie Malunga told an analysts and media briefing yesterday. <https://www.herald.co.zw/bat-in-20pc-volumes-drop/>

THE unstable situation in Zimbabwe is frustrating mining giant Bindura Nickel Corporation (BNC) which is failing to access more than US\$500 million it needs for major capital projects with potential offshore financiers continuously citing the heightened sovereign political risk, businessdigest has established. <https://www.theindependent.co.zw/2019/08/30/zims-country-risk-stifles-bnc-projects/>

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