

	2-May-14	05-May-14	%Δ
ZSE Industrials	173.59	175.37	1.03
ZSE Mining	29.64	29.64	0.00
Volume Traded (mn)	30.81	2.04	93.39
Value Traded (US\$ mn)	1.01	1.35	34.69
Market Cap (US\$ mn)	4,508.04	4,564.98	1.26
Foreign Purchases (US\$ mn)	0.783	0.879	12.35
Foreign Sales (US\$ mn)	0.124	1.163	838.61

## ZSE extends momentum into new week ...

The ZSE opened the new week with an overly positive sentiment underlined by active bidding in the market heavies. With a number of the of the momentum stocks having largely entered the bear territory following the Q1 slump valuations had largely become attractive drawing discount buyers into the market. The Industrial Index was therefore +1.03% up to 175.37pts on the buoyant market heavies while the Mining Index was flat at 29.64pts as Bindura traded flat at 1.35c.

Market heavies dominated gains in the early days of the week with the top three stocks by market capitalization registering advances in Monday trades. Delta was 1.26% firmer at 117.01c on sustained foreign demand while Econet went up +3.97% to 64.5c ahead of its full year results presentation later today. Innscor, the last of the top three stocks was in a sturdy +2.8% gain to 66c to help the recovery cause.

Underlining the positive sentiment seven stocks saw price movements in week opening trades with only one stock, BAT trekking southwards. The cigarette manufacturer's lack of active bids saw the them close 5% softer at 950c though on a very thin volume. Gains were however led by Hunyani whose recent improving bids culminated in trades sailing at 2c being a 65.29% improvement on its last traded price. Tourism group African Sun followed after being 8% to the good to trade at 2.7c on resurgent demand. SeedCo completed the top gainers adding +2.56% to 80c on a rebound following weakness late last week.

Only fourteen stocks were active in Monday trades yielding \$1.3m in turnover for the day. Delta was by far the most liquid stock after accounting for 85% (\$1.1m) of the total value traded while SeedCO and Econet were the other notable value drivers at contributions of 6.2% and 6% respectively. Foreign participation dominated Monday trades with 65% of the purchases being driven by them, while on the sale side 86% of the value sold was also attributed to them.

Elsewhere Dawn traded flat at 0.8c as the company renewed its cautionary on negotiations that are underway that could have a material impact on the value of the stock.

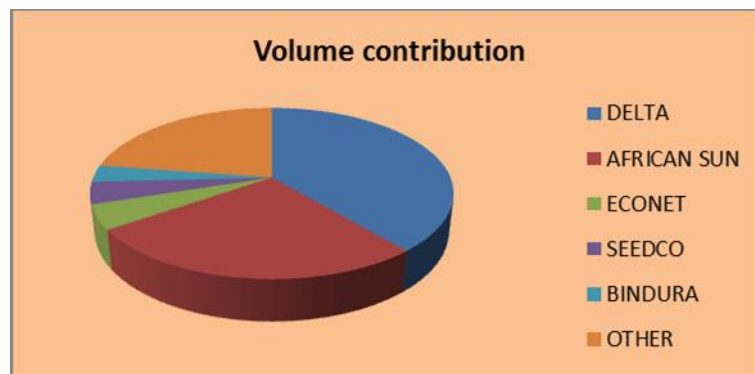
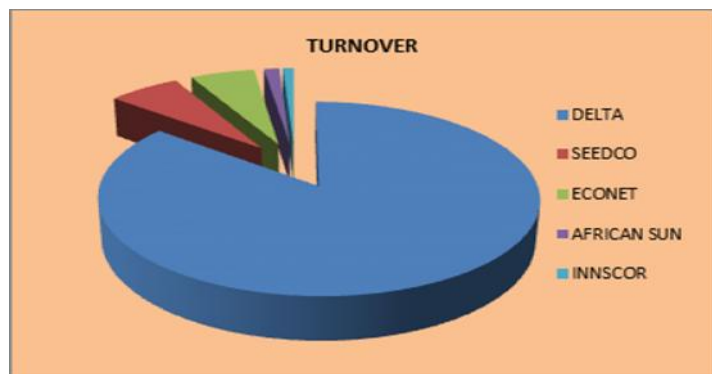
## \*\*\*Market Cap is Inclusive of Econet Class A Shares

### Top Risers

	Stock Name	Price	% Δ	YTD Δ %
1	HUNYANI	2.00	65.29	0.00
2	African Sun	2.70	8.00	0.00
3	ECONET	64.50	3.97	7.50
4	INNSCOR	66.00	2.80	17.50
5	SEEDCO	80.00	2.56	11.11

### Top Fallers

	Stock Name	Price	% Δ	YTD Δ %
1	BAT	950.00	5.00	20.83
2				
3				
4				
5				



#### DIVIDEND MONITOR

Company	Dividend Type	Div Amount	Record date	Payment Date
OLD MUTUAL	Final	8.1p	25.04.14	30.04.14
ZPI	Final	0.024c	25.04.14	07.05.14
FIDELITY	Final	0.18c	06.03.14	30.04.14
FML	Final	0.1c	07. 05.14	30.05.14
ABCH	Final	22 thebe	17.04.14	TBA

#### UPCOMING EVENTS

Company	Event	Venue	Date & Time
Willdale	AGM	Admin Block, Tenerife Factory, Mt Hampden	06.05.14
Zimplow	AGM	North End Park, Northridge, Borrowdale	05.05.14
Barclays	AGM	Rainbow Towers Harare	15.05.14
BAT	AGM	BAT Head Office	27.05.14

#### CAUTIONARIES

#### ISSUE DATE

AFRICAN SUN	6 <sup>th</sup> Dec 2013	Discussions on mandatory offer to minorities by Lengrah Investments
PGI	4 <sup>th</sup> Dec 2013	Negotiations that may have material effect on the future of the company
DAWN PROPERTIES	23 <sup>rd</sup> Mar 2014	Negotiations are underway over disposal of one of its hotel properties
WILLDALE	6 <sup>th</sup> May 2014	To approve rights issue
NICOZ & ZHL	11 <sup>TH</sup> Apr 2014	Negotiations over disposal and acquisitions respectively, of a business

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