

Members of the Zimbabwe Stock Exchange

# Market Comment 16.01.2018

<u>Index</u>	Previous	Today	Move pts	Change %
Industrial	315.99	313.18	2.81	0.89
Mining	134.37	134.37	0.00	0.00
ZSE 10	94.46	93.50	0.96	1.02
ZSE ALL SHARE	94.66	93.84	0.82	0.87

SOURCE: ZSE

## Equities soften in Tuesday's trades...

The bearish note on the ZSE persisted in Tuesday's trades as all the Indices closed in the red. The mainstream All share Index lost a further 0.87% to 93.84pts, The Industrial Index succumbed to a 0.89% loss to 313.18pts, and the Top 10 Index tumbled 0.1.02% to settle at 93.50pts. The less active Mining Index remained flat at 134.37pts with no activity in the sector. Activity aggregates for the day were mixed with the volumes exchanged falling 16.48% to 1.90m, yielding a value outturn of \$1.31m which was 38.87% up from prior session. Delta drove the value outturn for the second consecutive session with a 30.90% contribution, while CBZ, Nampak and Delta emerged the top volume contributors with respective contributions of 19.75%, 14.03% and 13.51%. Local participation dominated as Inflows accounted for 13.83% of the day's turn over while, outflows added 18.81% of the same.

Dual listed PPC was the worst performer on a 5.99% plunge to close at a vwap of \$0.7521 while, Innscor weakened further by 5.88% to \$0.8000. Waning demand in Econet saw the telecoms giant trading lower at \$0.8623 after a 3.11% loss with FML plunging 0.58% to close at \$0.1866. OKZIM completed the top five fallers set easing 2.65% to \$0.1655. Overall, four counters gained against seven fallers, while ten held the ground, leaving the market with a negative breadth. Banking group CBZ anchored the topside on a 3.09% gain to \$0.0835 while, Old Mutual went up 1.49% to \$4.9262. Padenga gained 0.50% to \$0.500 while, top capitalised stock Delta completed the set with a 0.30% lift to settle at \$156.59, having traded at an intra- day high of \$1.5700. The resurgent demand came in the aftermath of the company's impressive third quarter trading update, where management reported a 24% increase in revenue and announced a second interim dividend of \$0.0225 per share.

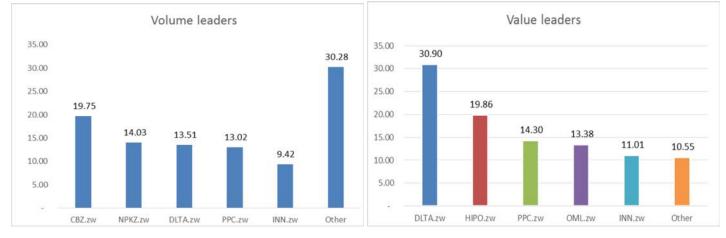
Snapshot				Today	Previou	IS	Change	
Market Cap US\$	Market Cap US\$ 8,890,2		63,417	8,968,143,549		0.87		
Turnover US\$	Turnover US\$ 1,3		1,306,	703.69	940,944.90		38.87	
Foreign buys US\$	Foreign buys US\$ 180		180,	726.49	197,827.64		8.64	
Foreign sales US\$		245,	824.34	2,243.47		10857.33		
No. of trades	No. of trades			79	55		43.64	
Volume			1,908,621		2,285,234		16.48	
Today's Gainers	Price	Change	% Change	Today's Losers	Price	Change	% Change	
CBZ.zw	8.35	0.25	3.09	PPC.zw	75.21	4.79	5.99	
OML.zw	492.62	7.22	1.49	INN.zw	80.00	5.00	5.88	
PHL.zw	50.00	0.25	0.50	FML.zw	18.66	0.82	4.21	
DLTA.zw	156.59	0.47	0.30	ECO.zw	86.23	2.77	3.11	
					16.55	0.45	2.65	



### EFE RESEARCH – MARKET COMMENT 16.01.18

Members of the Zimbabwe Stock Exchange

#### Volume and value drivers



#### **OLD MUTUAL ZIMBABWE**

Counter	PRICE(VWAP	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	MARKET CAP
OMZIL	\$2.0500	0.0000	\$2.0500	-	\$2.1000	\$0.8207	\$170,174,021.90

#### **Dividend Monitor**

<u>Counter</u>	<u>LDR</u>	<u>Rate</u>	Payment Date

#### **Upcoming Events**

Company	<u>Event</u>	Venue	<u>Time</u>	<u>Date</u>
RTG	AGM	Jacaranda Rooms 2 & 3 , Rainbow Towers, Hre	1000hrs	17.01.2018
RTG	EGM	Jacaranda Rooms 2 & 3 , Rainbow Towers, Hre	1000hrs	17.01.2018

#### **Cautionaries**

Simbisa24.07.17Board has approved, subject to RBZ, regulatory and shareholder's approval, the<br/>application for a secondary listing on LSE (AIM).

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.