

Members of the Zimbabwe Stock Exchange

Market Comment 30.09.2016

Index	Previous	Today	Move pts	Change %
Industrial	99.18	98.96	0.22	0.22
Mining	26.61	26.61	0.00	0.00

SOURCE: ZSE

Industrials lose in final session of the month...

The Industrial Index capped the final session of September with a loss as the momentum stocks Simbisa, Delta and Econet traded softer. Despite a seemingly bullish outlook that saw six counters registering gains compared to three fallers for the day the Industrial Index retreated 0.22% and settled at 98.96pts. Simbisa was the top casualty in the market decline with the fast foods group shedding 7.69% to \$0.1200, beverages giant Delta dipped 1.69% to \$0.6000 while Econet completed the fallers on a 0.13% drop to \$0.1960. Star Africa spearheaded the loss mitigation effort after the sugar refiner rallied 12.00% and closed with vwap of \$0.0084. Old Mutual followed after touching a year to date high of \$2.9000 having added 3.73%. BAT was up 1.66% at \$12.2000 while, Padenga capped its fine run this month with a 1.33% gain to a high of \$0.1140. Completing the risers of the day were National foods and Innscor that added 0.95% and 0.17% to \$2.1225 and \$0.2305 respectively

Market activity fell in the final session of the month relative to yesterday's outcomes. The volumes of the day were down 75% at 4.24m shares anchored by trades in ZPI, Delta and Star Africa that claimed a combined 88.17% of the aggregate. The value of trades came off 78.69% and closed at \$0.39m as beverages group Delta emerged the top value driver after accounting for 73% of the total market spend. Capital flight from the market showed no sign of abating as the disposals by foreign players amounted to \$0.35m against inflows of \$0.06m.

Market Snapshot	Today	Previous	Change
Market Cap US\$	2,725,133,069	2,731,072,993.00	0.22
Turnover US\$	394,464.03	1,842,540.58	78.59
Foreign buys US\$	61,538.75	652,470	90.57
Foreign sales US\$	353,614.64	1,631,864	78.33
No. of trades	21	66	68.18
Volume	4,240,651	16,955,623	74.99

Gainers	Price	Change	% Change	Losers	Price	Change	%Change
SACL.zw	0.84	0.09	12.00	SIM.zw	12.00	1.00	7.69
OML.zw	290.00	10.43	3.73	DLTA.zw	60.00	1.03	1.69
BAT.zw	1,220.00	20.00	1.67	ECO.zw	19.60	0.03	0.15
PHL.zw	11.40	0.15	1.33				
NTFD.zw	212.25	2.00	0.95				



EFE RESEARCH – MARKET COMMENT 29.09.16

Members of the Zimbabwe Stock Exchange

Volume and value drivers



Dividend Monitor

<u>Counter</u>	LDR	<u>Rate</u>	Payment Date
BAT	09.09.16	18.00c	30.09.16

Upcoming Events

Company	Event	<u>Venue</u>	<u>Time</u>	<u>Date</u>

Cautionaries

<u>Company</u>	Issue Date	<u>Subject</u>
Hwange	07.03.16	Discussions that may lead to transactions which may have an impact on the share price
PPC	31.05.16	Discussions that may lead to transactions which may have an impact on the share price
ZB	15.07.16	Company's long running case with THL was resolved. Shareholders are advised to exercise
		caution when dealing in the Company's shares
CFI	19.07.16	The Board is working on initiatives to recapitalize the Group's operating subsidiaries

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.