

ZSE sustains rising momentum...

	Previous	Current	Change	%Change	YTD %
Industrial	153.33	160.30	6.9700	4.55	10.91
Mining	70.98	69.21	1.7700	2.49	18.29

Bulls continued to dominate the ZSE as the benchmark Industrial Index charged 4.55% and closed at 160.30pts for the week to bring up a year to date return of 10.91%. Minings however trended southwards with the resources index letting go 2.49% on weakness in Hwange, and Bindura to see it close at 69.21pts though its year to date return remain an attractive 18.29%. The week was highlighted by the release of the OKZIM results to March 2016 in which the group saw a rebound in fortunes revenues went up 8% while, profitability measures, and earnings went up by an average 800% albeit from a low base of almost breakeven from last year. The group's earnings stood at \$6.1m which indicated earnings per share of \$0.0052 and rewarded its shareholders with a dividend of \$0.0026 per share.

Weekly Risers

RISERS	PRICE	% Change
ARIS.ZW	0.0080	33.33
ECO.ZW	0.3000	22.10
PWS.ZW	0.0282	20.00
INN.ZW	0.5358	9.35
BAT.ZW	16.6500	6.73
ZBFH.ZW	0.1700	6.25
OKZ.ZW	0.0700	6.06
CFI.ZW	0.1360	5.51
MEIK.ZW	0.1970	5.35
ZIMW.ZW	0.0340	3.03

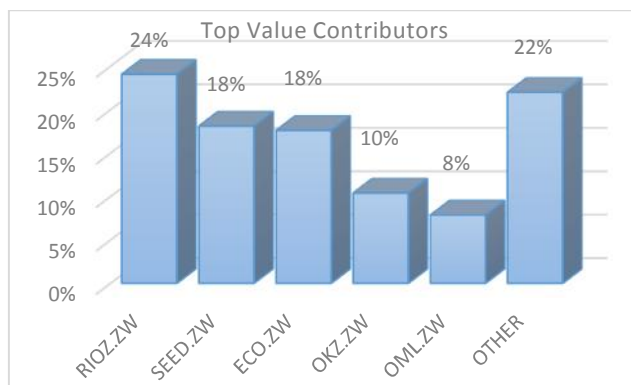
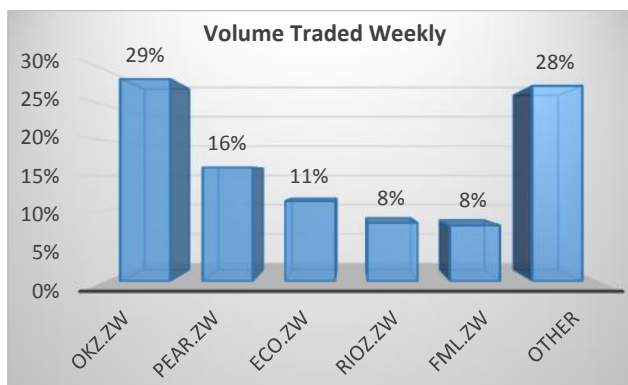
Twenty counters were amongst the weekly bulls with three managing double digit percentage growth as demand continued to firm on the ZSE. Agricultural concern Ariston led the market charge with a 33.33% lift that took its price to \$0.0080 while, Econet was probably the toast of the market as the telecoms giant maintained its rising momentum in the aftermath of the rights offer. The telecoms group surged 22.10% and settled at \$0.3000 its pre rights price with demand remaining fairly solid in the counter. Power speed added 20% for the week and settled at 0.0282 though trades in the counter remain weak amidst constrained supply. Innscor put on 9.35% for the week and ended at \$0.5358 while, cigarette manufacturers BAT were up 6.73% on sudden surge in demand to close at \$16.6500. Banking group ZBFH were up 6.25% at \$0.1700 setting a new high while OKZIM was up 6.06% at \$0.0700 in the wake of its aforementioned full year results. Diversified group CFI continued its ascendancy with a 5.51% lift that took it's to \$0.1360 as Meikles added 5.35% to \$0.1970. Zimplot completed the risers set on a 3.03% charge that took it to \$0.0340.

Weekly Fallers

FALLERS	PRICE	% Change
WILD.ZW	0.0035	30.00
HCCL.ZW	0.0233	19.66
ZIMR.ZW	0.0130	13.33
LACZ.ZW	0.4000	10.11
RIOZ.ZW	0.5500	3.51
FBC.ZW	0.1060	1.40
TURN.ZW	0.0098	1.01
ASUN.ZW	0.0127	0.78

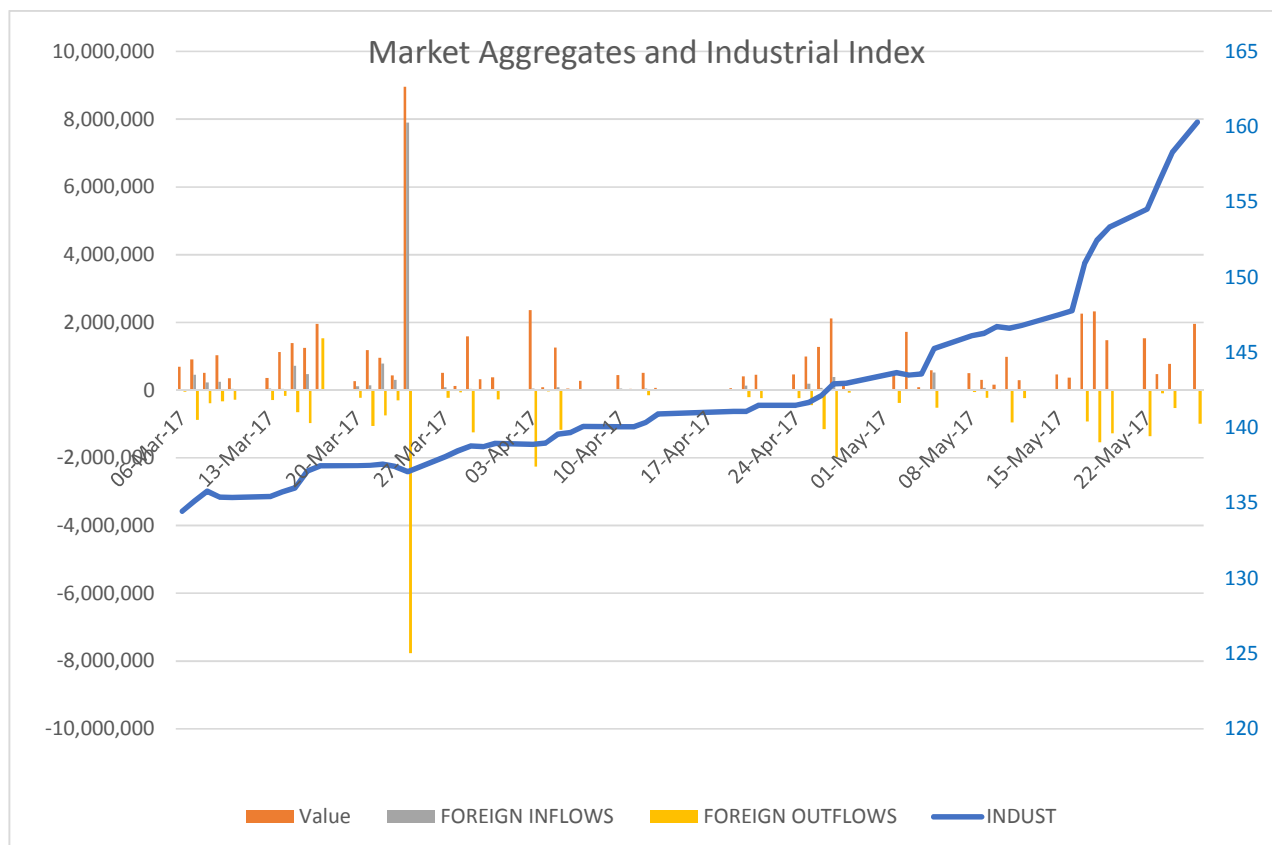
There were eight fallers for the week as the market set a positive weekly breadth of twelve. Leading the downside was Willdale that shed 30% to \$0.0035 with coal miners Hwange following on a 19.66% slide to \$0.0233. Insurance group ZHL reversed prior week gains with a 13.3% drop to \$0.0130 while, cement manufacturers Lafarge were down 10.11% at \$0.4000. RioZim succumbed 3.51% to \$0.5500 on profit taking emerged in the mining house following its recent rising escapades. Financial group FBCH lost 1.4% to \$0.1060 while, its former subsidiary Turnall shed 1.01% to \$0.0098 amidst selling pressure

Econet trades highlights the market ...



	Previous	Current	Change	%Change
Values	6,903,057.94	4,732,727.79	2,170,330.15	31.44
Volumes	42,246,254.00	25,047,926.00	17,198,328	40.71

Market activity for the week came in slightly lower than the prior week as activity was dampened by supply constraints, Volumes of the week were down 40.7% at 25.0m shares as retail giants OKZIM drove the weekly volume with a 29% contribution to the aggregate. The market spend was down 31.44% with mining counter RioZim emerging the top driver after the rare block trade saw the group account for 24% of the total.



In the News**Meikles, Govt agree on debt resolution**

Zimbabwe Stock Exchange-listed group Meikles Limited has reached an agreement with government over a Reserve Bank of Zimbabwe debt issue, which has been outstanding for two decades.

NAMPAK profit down 56.6%

NAMPAK Zimbabwe Limited experienced a 56,62% drop in profit after tax to \$838 000 on the back of depressed demand in the plastics and metals segment through their subsidiaries.

<https://www.newsday.co.zw/2017/05/18/nampak-profit-drop-566/>

ASA appoints Murangari and Masunda

ASA Resources has appointed David Murangari as its new non-executive chairman of the board to clean the mess after the group was recently engulfed in a scandal amounting to \$15 million.

<https://www.newsday.co.zw/2017/05/18/asa-appoints-murangari-masunda/>

No offer yet for Meikles-Moxon

THE Meikles family, the majority shareholder in Meikles Africa Ltd, will consider an offer to sell its shareholding should it be made, a representative of the family said.

<https://www.theindependent.co.zw/2017/05/19/no-offer-yet-meikles-moxon/>

Upbeat Nestle invests US\$ 30m in Zim

GLOBAL food and beverage manufacturer Nestlé has remained steadfast despite economic headwinds that have threatened the viability of business in Zimbabwe with local management indicating plans for further investment in the country.

<https://www.theindependent.co.zw/2017/05/19/upbeat-nestle-invests-us30m-zim/>

RTG turns to owners for US\$25m bailout

TROUBLED hospitality group, the Rainbow Tourism Group (RTG), has tabled a US\$25 million cash call as it seeks to stabilise its balance sheet after paying US\$11,3 million to regional lenders in the past four years.

<http://www.financialgazette.co.zw/rtg-turns-to-owners-for-us25m-bailout/>

Fresh war erupts at CFI Holdings

PROPERTY magnate, Nicholas van Hoogstraten is pushing for an extraordinary general meeting (EGM) at CFI Holdings Limited to resolve a dispute that emerged two years ago over the sale of Langford Estates.

<http://www.financialgazette.co.zw/fresh-war-erupts-at-cfi-holdings/>

RTG pursues capital bank

HOSPITALITY concern, the Rainbow Tourism Group (RTG), is in hot pursuit of the failed Capital Bank to recover US\$1,9 million trapped in the failed financial institution.

<http://www.financialgazette.co.zw/rainbow-tourism-group-pursues-capital-bank/>

Vingirai ousted from ZB Financial Holdings board

NICHOLAS Vingirai's return to high finance suffered a dramatic setback when ZB Financial Holdings shareholders voted against his re-election to the board following a charged confrontation with institutional investor National Social Security Authority (NSSA) at Friday's annual general meeting.

<http://www.financialgazette.co.zw/nicholas-vingirai-ousted-from-zb-financial-holdings-board/>

CBZ targets \$20m growth in loans

CBZ Holdings Limited is targeting to grow its loan book by \$20 mln this year, amid expectations that its huge stock of sovereign paper will give it access to more lines of credit.

<http://www.herald.co.zw/cbz-targets-20m-growth-in-loans/>

April inflation up 0.48pc

The year-on-year inflation rate continued on an upward trend in April, gaining 0.27 percentage points to close the month at 0.48% as the International Monetary Fund recommended a halt to excessive Government expenditure which it said could fuel inflation. <http://www.herald.co.zw/april-inflation-up-048pc/>

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