

MORNING SUMMARY

Market Round-up

The market advanced a further 2.91% yesterday to close the day at a total market capitalisation of \$13.23bn. The Industrial Index rose 2.61% to 444.27 buoyed by gains in Delta (DLTA: ZH), up 1.10% and Econet (ECO: ZH), up 10.07%. The Mining Index was up flat at 140.71. Other significant gains were seen in Turnall (TURN: ZH), up 14.29%, Lafarge (LACZ: ZH), up 13.31%, African Sun (ASUN: ZH), up 13.08% and Masimba (MASIMBA: ZH), up 11.11%. Notable losses were recorded in NMB (NMB: ZH), down 5.56% and FBC (FBC: ZH), down 0.25%. Total value traded rose 54.51% to \$5.67mn dominated by trades in Delta (DLTA: ZH), Innscor (INN: ZH) and BAT (BAT: ZH) contributing 43%, 17% and 12% respectively. We expect the market to trade higher today on demand across the board, particularly in the fungible counters.

Today's Events

First Mutual Limited (FML: ZH) Rights Offer closes at 4pm.

Zimre Property Investments (ZPI: ZH) interim dividend 0.012USc per share record date.

Company Results

Truworths Limited			
Audited Results for the year ended 09 July 2017			
	2017	2016	% change
Revenue (\$mn)	14.86	19.64	(24.3%)
EBIT (\$mn)	(3.58)	(2.09)	n/a
PAT (\$mn)	(1.78)	(1.03)	n/a
EPS (cents)	(0.47)	(0.27)	n/a
Div (cents)	nil		

Company Announcements

Bindura Nickel (BIND: ZH) have published results of their AGM held on 28 September 2017. All resolutions were approved.

SeedCo (SEED: ZH) have published results of their AGM held on held on 28 September 2017 All ordinary as well as special resolutions were approved.

Market data		
Industrial Index	444.27	2.61%
Mining Index	140.71	0.00%
Market Cap (\$bn)	13.23	2.91%
YTD		219.46%
Value Traded (\$mn)		5.67

Top 5 Movers			
Gainers		Losers	
Turnall	14.29%	NMB	-5.56%
Lafarge	13.31%	FBC	-0.25%
African Sun	13.08%	-	-
Masimba	11.11%	-	-
Econet	10.07%	-	-

Value Leaders		
Counters	Volume	Value (\$)
Delta	872,662	2,435,160
Innscor	538,407	969,133
BAT	19,100	668,500
OK Zimbabwe	1,143,454	354,471
Econet	315,753	336,452

Regional update		
Market	Index	%
Kenya (NSEASI)	160.97	-0.37%
Mauritius (SEMDEX)	2,221.60	-0.02%
Nigeria (NGSEINDEX)	35,773.98	1.17%
S.Africa (JALSH)	56,999.79	0.44%
Botswana (BGSMD)	8,926.50	0.04%

Exchange rates		
Currency	Cross rate	%
GBP/USD	1.31	-0.27%
EUR/USD	1.17	-0.14%
USD/ZAR	13.68	0.01%

(CBZ)		
30 days	60 days	90 days
5%	5%	6%

Sources: Zimbabwe Stock Exchange, Bloomberg

Certification

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Ratings Definition

Buy - Expected 1 year return is at least 20%

Hold - Expected 1 year return of between -10% and 20%

Sell - Expected 1 year return of -10% and below

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