

## DAILY MARKET SUMMARY

### Zimbabwe Market Review

The ZSE Industrial Index closed the day with a marginal gain after it added 2.01 points (0.96%) to close at 211.20. This was driven by gains in Barclays which added 0.21 cents (4.88%) to close at 4.51 cents whilst Delta added 2 cents (1.45%) to close at 140 cents. Hwange was the only mining counter to trade as it traded 8.57% lower to close at 16 cents. This led to a 2.54% drop on the Mining Index.

Delta's market capitalization at US\$1.72 bln is now 29% of the Zimbabwe Stock Exchange's total market capitalization. The beverages Group outperformed the main index in the second quarter of the year as it recorded a 22% increase ahead of the ZSE Industrial Index's 15% gain over the same period. This was due to underperformance by other heavy weight counters such as Econet which lost 5.71% and Innscor which gained 7% in Q2.

We believe that the recent weakness on the equities market is due to low demand from foreign investors as they now contribute a significant portion of the daily value of trades. The upcoming elections have led to some investors taking a wait and see attitude although they have an exposure in equities. We expect the equities market to remain subdued on the back of political uncertainty and international investors wary of the situation at hand. In our view, the weakness on the equities market has made some stocks cheaper providing some buying opportunities for investors with a long term view. We recommend Delta, Afre, Colcom, Innscor and Zimplow amongst other companies with attractive business models.

#### ZSE Performance

	Close	Δ
<b>Industrials</b>	211.20	↑0.96%
<b>Minings</b>	70.12	↓2.54%
<b>Mkt Cap</b>	US\$5.90 bln	
<b>Value Traded</b>	US\$1.34 mln	

#### Top 5 Risers

Counter	Change
Hunyani	60.00%
G/ Beltings	40.00%
Afsun	10.00%
CFI	7.69%
OK	5.55%

#### Top 5 Losertrial

Counter	Change
Turnall	-9.09%
Hwange	-8.57%
Star Africa	-7.14%
Old Mutual	-1.87%
Zimplow	-0.20%

#### World Indices

		Δ
Dow Jones	14 988.37	↑0.38%
NASDAQ	3 327.12	↓2.60%
FTSE 100	6 229.90	↓1.17%
S & P 500	1 615.41	↑0.08%
NIKKEI 225	14 055.56	↓0.31%

#### Money Market Rates (p.a)

30 day	60 day	90 day
12%	13%	13%

#### Zimbabwe Inflation (May 2013)

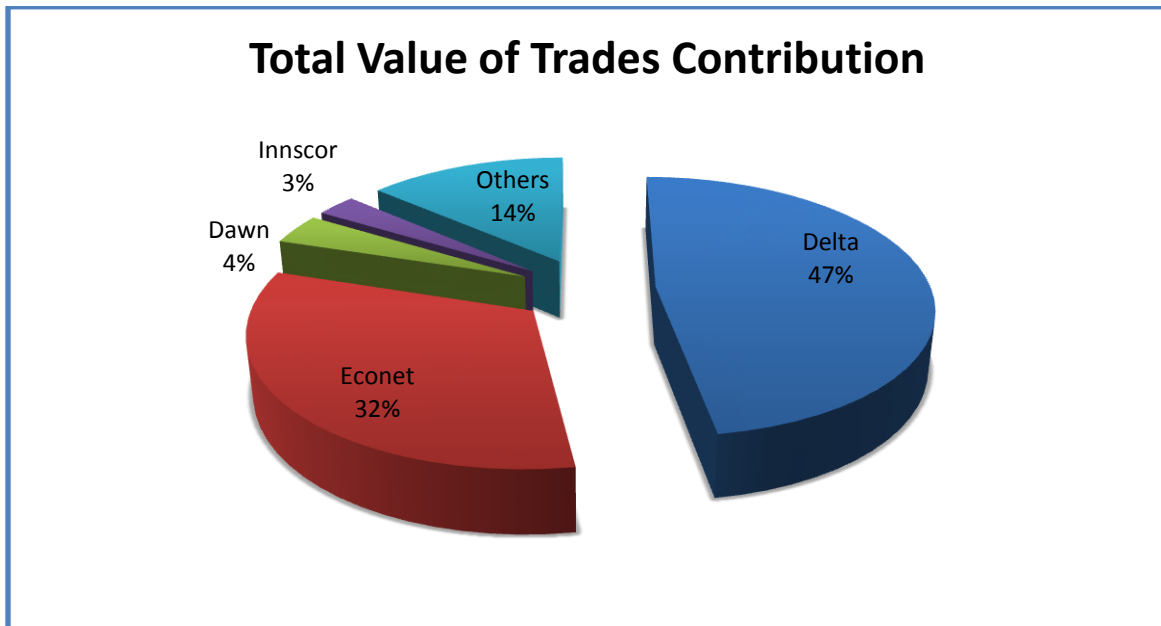
<b>CPI</b>	100.94
<b>M-O-M</b>	-0.21%
<b>Y-O-Y</b>	2.20%

#### Exchange Rates

USD/GBP	1.52
USD/EUR	1.30
ZAR/USD	10.05

#### Analyst:

**Brighton Tsurai**  
**+263776 917 487**



Source: Zimbabwe Stock Exchange

**CONTACT DETAILS**

**ISABEL ZEMURA**

Cell No.: (+263) (0) 773 437 607  
Landline: (+263) (04) 795 341/2  
Email: [isabelz@alphaasset.co.zw](mailto:isabelz@alphaasset.co.zw)

**BRIGHTON TSAURAI T**

Cell No: (+263) (0) 776 917 487  
Direct line: (+263) (04) 701 500  
Email: [btosaurai@alphaasset.co.zw](mailto:btosaurai@alphaasset.co.zw)

**RUDO MUZENDA**

Cell No: (+263) (0) 772 105 212  
Direct line: (+263) (04) 701500  
Email: [rudom@alphaasset.co.zw](mailto:rudom@alphaasset.co.zw)

**BEVIN NGARA**

Cell No: (+263) (0) 775 001822  
Landline: (+263) (04) 701454  
Email: [bevinn@alphaasset.co.zw](mailto:bevinn@alphaasset.co.zw)

**ANDREW B MATANGAIDZE**

Cell No: (+263) (0) 712 376 815  
Direct line: (+263) (04) 701 442  
Email: [andrew@alphaasset.co.zw](mailto:andrew@alphaasset.co.zw)



**Physical Address:**

**4 Bath Road, Belgravia  
Harare**

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