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ZSE Statistics

Zimbabwe Stock Exchange

Item	Closing	% Change	Major Movers	Price	% Change
Industrial Index	134.00	0.04	FIDE	9.50	11.76
Mining Index	25.94	(10.86)	PHL	9.00	2.04
Total Volumes '000'	6,047.85	0.40	ECON	27.50	1.44
Total Value 'US\$ '000'	1,119.27	3.1x	FBCH	7.10	1.43
Active Counters	14.00		-	-	-
Advances: Declines	4:4		-	-	-

Dual Listings	Price	USD Equivalent	Major Decliners	Price	% Change
ABCH (BWP)			BIND	1.60	(20.00)
PPC (ZAR)			TSL	17.25	(4.17)
Hwange (ZAR)			BARC	4.31	(0.92)
Old Mutual (ZAR)			OLDM	252.75	(0.83)
			-	-	-

Corporate Calendar

Calendars

Zimbabwe

September 14- September 18	
Monday	
Tuesday	
Wednesday	Pearl Properties Interims and Analysts Briefing (2pm , Royal Harare Golf Club) FML Interims and Analysts Briefing (3pm, Royal Harare Golf Club)
Thursday	RTG Interims and Analysts Briefing (3 pm, Jacaranda 2, Rainbow Towers)
Friday	

Zimbabwe Press Summary

Zim annual inflation flat at -2.77% (*NewsDay*, Thursday September 17, Pg 14, also in *Daily News*, Pg 11)

Year-on-year inflation for the month of August stood at -2.77%, flat on the previous month, as deflationary pressures persist. The figure for August remained the same as in the previous month when rounded to decimal places. This means prices as measured by all-items Consumer Price Index (CPI) decreased by an average of -2.77% between August 2014 and August 2015, statistical agency Zimstat said on Wednesday.

NIEEB to pursue \$66 mln indigenisation pledges (*Herald*, Thursday September 17, Pg B3)

The National Indigenisation and Economic Empowerment Board will soon start following up on all unpaid pledges to indigenisation and empowerment community share ownership trusts amounting to \$66 mln. Newly appointed Youth Development, Indigenisation and Economic and Empowerment Minister Patrick Zhuwao has instructed NIEEB to follow up on the unpaid pledges, which President Mugabe launched across the country. Zhuwao said that a total of 61 community share ownership trusts were registered countrywide, but only 20 were now functional while \$40 mln has so far been paid from total pledges of \$116 ml.

German business delegation heads for Zim (*NewsDay*, Thursday September 17, Pg 13)

The German-African Business Association (Afrika-Verein) is set to lead a business delegation to Zimbabwe and Zambia next month on a fact-finding mission. The delegation will visit the two countries from October 19 to 23. Afrika-Verein head of countries and markets Judith Helfmann-Hundack said the business delegation was open to companies across all sectors and was designed as a market research trip. She said the main objective of the visit is to see the market potential of Zimbabwe and Zambia, meet future business partners and representatives, establish networks and establish further business activities in the local and regional markets.

RBZ licences NSSA building society (*Herald*, Thursday September 17, Pg B1)

Government has licensed a new building society which is expected to spearhead low-cost housing under the auspices of the National Social Security Authority. Impeccable sources said the Reserve Bank of Zimbabwe on Tuesday licensed the National Social Security Building Society, to spearhead the property developments under NSSA. The new building society will be strategic in positioning NSSA to achieve its target of developing at least 1 000 new units per annum under the Zimbabwe Agenda for Sustainable Socio-Economic Transformation policy framework. NSSA will leverage on its land bank to capitalise the bank. The authority will transfer its land bank to the new building society following the release of the licence. NSSA's property portfolio includes a hotel in Beitbridge, the newly constructed plush Celestial Park along Borrowdale road purchased at a price of \$32 million, shopping malls in Gwanda, Bindura and other centres.

ZSE finalises review of listing rules (*Fingaz*, Thursday September 17, Pg C2)

The process of reviewing the Zimbabwe Stock Exchange listing rules has been finalised, with the new rules expected to be gazetted in the third quarter of this year. The listing rules currently in use were drafted in 1998 and were in conflict with other laws governing publicly listed companies. But the review would make the listing rules more specific, detailed and ensure that they dovetail into other laws such as the Companies Act.

\$3 mln Mbudzi Mall opens (*NewsDay*, Thursday September 17, Pg 8)

Construction of the \$3 mln Augur Investments and City of Harare-owned Mbudzi People's Market in Waterfalls has been completed and is set to open its doors for trade next month, the promoter Ken Sharpe said. The people's market is owned by Sunshine Development (Pvt) Ltd, a company jointly owned by the City of Harare and Sharpe's Augur Investments. It will house a TM Supermarkets branch and over 100 small shops and 500 vending stalls on over 5 000 square metres. Sharpe said he was happy at the completion of the project, which is the first since his company went into partnership with the city under a private-public arrangement.

POSB targets \$7 mln profit by year-end (*Herald*, Thursday September 17, Pg B3)

The People's Own Savings Bank is targeting \$7 mln profit in the year to December. In a trading update at the unveiling of POSB's new board members by Finance and Economic Development Minister Patrick Chinamasa yesterday, chief executive officer Admore Kandlela said there is hope to increase profit by year end. "We are targeting about \$7 mln profit at year-end since we have recorded a profit of \$5.6 mln for the half year ended in June. We also hope to increase the bank's market share in the banking industry," said Kandlela

Mines face closure (*Fingaz*, Thursday September 17, Pg C1)

Zimbabwe's mining industry, which is battling to contain debilitating costs, could slide into further difficulties due to the fall in mineral and metal prices caused by a slowdown in China, the world's largest consumer. Last week, analysts were already speculating over the possible closure of some small gold mines, whose fortunes have been hardest hit by softening demand and tumbling prices. Production costs in the sector have risen against declining prices.

Aurex to enhance export capacity (*Herald*, Thursday September 17, Pg B3)

Aurex Holdings plans to capacitate its gold polishing and cutting subsidiary, Aurex Diamonds in order to enhance the country's capacity to export high value polished diamonds that attract premium export revenues. This comes at a time the Reserve Bank of Zimbabwe has injected capital towards resumption of Aurex operations. Aurex is wholly owned by the RBZ and its objective is to be a centre of excellence in the beneficiation and value addition of Zimbabwe's precious metals and gemstones (gold, silver and diamonds) in line with ZimAsset.

Director snaps up 6.9 mln Mwana shares (*NewsDay*, Thursday September 17, Pg 14)

Resources group Mwana Africa's non-executive director Scott Morrison has acquired nearly 7 mln of the company's ordinary shares at 0.92 pence per share representing 0.50% of the company's issued ordinary share capital, the company announced on Tuesday. Mwana is the parent company of Zimbabwe Stock Exchange-listed resources group Bindura Nickel Corporation (BNC). "Mwana Africa PLC was notified yesterday [Monday] that Scott Morrison, a senior independent non-executive director of the company, acquired on September 9, 2015, 696 0000 ordinary shares of 1 pence in the company at a price of 0.92 pence per share," the company said.

Tobacco seed sales down 30% (*Herald*, Thursday September 17, Pg B1)

Zimbabwe might register a decline in hectareage under tobacco crop next season as seed sales have declined by 30% compared to the same time last year, an official said. With only two weeks left before the end of normal seed selling period, the uptake is down by 28.7% to 417 500 kilogrammes from about 585 200kg over the same period last year. The seed sold so far will translate to 417 500 hectares, down from 585 200ha put under the tobacco crop last season. However, the decline in hectareage does not necessarily translate to lower production.

CFI, Fidelity strike land deal (*Herald*, Thursday September 17, Pg B9, also in *NewsDay*, Pg 13)

Listed concern CFI Holdings says it has successfully concluded a Sale and Purchase Agreement and a Debt Assumption and Compromise Agreement to dispose of 81% of its property investment company, Langford Estates to Fidelity Life Assurance Ltd. It now awaits shareholder approval. The transaction, valued to the tune of \$18 mln, sees the insurance firm taking a majority stake in the 864-hectare estate. And in terms of the deal, Fidelity Life will now also assume CFI's debt to a consortium of local banks.

Star Africa resumes operations (*Daily News*, Thursday September 17, Pg 11)

Star Africa Corporation has resumed operations after completing a \$7 mln plant upgrade at its Harare branch. The plant, which was temporarily shut down for close to 2 months, has been upgraded through the installation of modern refinery equipment from India. Star Africa's company secretary Aldo Musemburi said yesterday the company was now seeking to reclaim its market share after it increased its daily sugar output from 300 tonnes to 450 tonnes. The plant has a total maximum production capacity of 600 tonnes of high quality sugar per day.

Pote Hotel occupancy at 70% (*NewsDay*, Thursday September 17, Pg 14)

Average hotel occupancy of Zvishavane's Pote Hotel has been hovering around 70% in the first half of the year, an official has said. The hotel is a subsidiary of Pote Holdings, which has interests in supermarkets, hardware and general dealers and transport businesses. Pote Hotel manager Victor Mavingire said business in the first half of the year was good due to sporting and other leisure activities taking place in the small, but vibrant mining town of Zvishavane.

Regards

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