

Blue-Chip stocks drive the ZSE to new market highs amid liquidity surge...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	200.54	257.00	56.46	28.15	157.00
Industrial	200.17	256.52	56.35	28.15	156.52
Top 10	209.29	284.39	75.10	35.88	184.39
Mid Cap	166.99	177.09	10.10	6.05	77.09

Demand for selected counters in the Top 10 Index drove market momentum in the week under review to see all the Indices we review close at all-time highs. The demand emanated from increased liquidity in the economy which has caused parallel exchange rates to skyrocket, and this has resulted in excess funds being channelled into the market as economic agents search for value preservation. The All-Share Index and the segregated Industrials rose by a similar 28.15% to settle at 257.00pts and 256.52pts respectively. The Blue-Chip Index was 35.88% firmer at 284.39pts as its constituents claimed six spots in the top ten risers' list of the week while, the Mid Cap Index advanced 6.05% to 177.09pts.

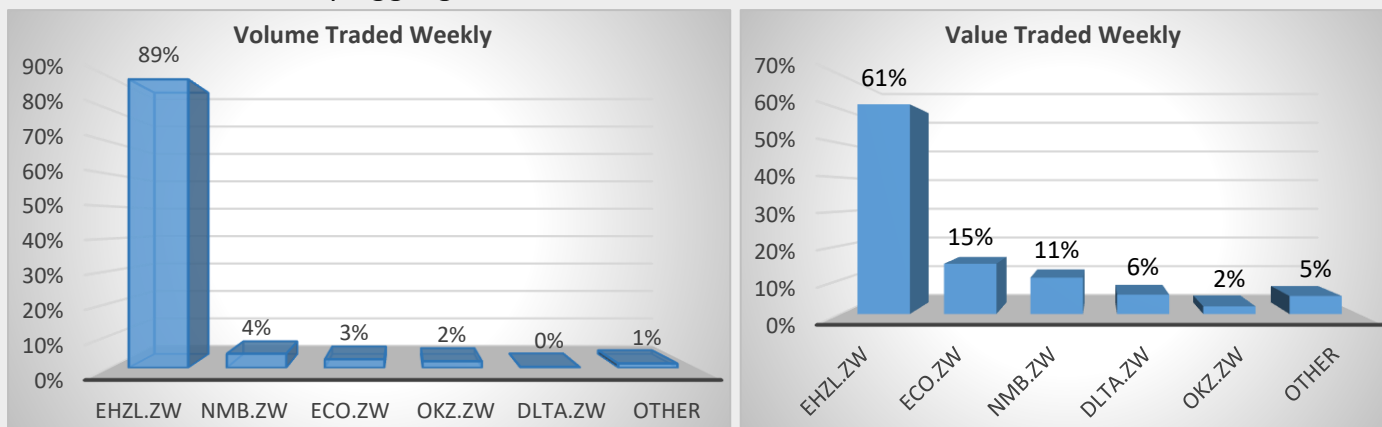
RISERS	PRICE(ZiG\$)	% Change
FML.ZW	2.8168	67.10
CBZ.ZW	15.9866	59.84
SEED.ZW	5.4188	54.82
FBC.ZW	8.6685	52.08
BAT.ZW	65.3132	51.89
ARTD.ZW	0.4400	46.67
DLTA.ZW	20.2424	44.04
ECO.ZW	5.1005	36.62
FMP.ZW	0.4605	31.57
SACL.ZW	0.0141	28.18

First Mutual Limited led the risers of the week on a 67.10% surge that took it to \$2.8168, where supply could be found. Banking group CBZ followed on a 59.84% jump as it closed at \$15.9866, having traded a high of \$16.2100 in the last session of the week while, SeedCo Limited rose 54.82% to settle at \$5.4188. Another banking group FBC also featured in the riser's zone after ticking up 52.08% to reach an all-time high of \$8.6685 while, British American Tobacco advanced 51.89% to \$65.3132. ART Corporation was 46.67% higher at \$0.4400 as top capitalised counter Delta continued with its glitter as it surged 44.04% that took the beverage manufacturer to \$20.2424 on firming demand. Econet was 36.62% firmer at \$5.1005 as demand continued to firm in the name. First Mutual Properties added 31.57% to end the session was \$0.4605. Sugar refiners Star Africa swelled 28.18% to \$0.0141 and completed the top ten risers of the week.

FALLERS	PRICE(ZiG)	% Change
EHZL.ZW	0.5107	33.39
MEIK.ZW	5.5775	7.04
PROL.ZW	1.8995	3.99
DZL.ZW	2.6500	1.89
TURN.ZW	0.0690	1.32
RIOZ.ZW	1.3900	0.69
TSL.ZW	2.7916	0.30

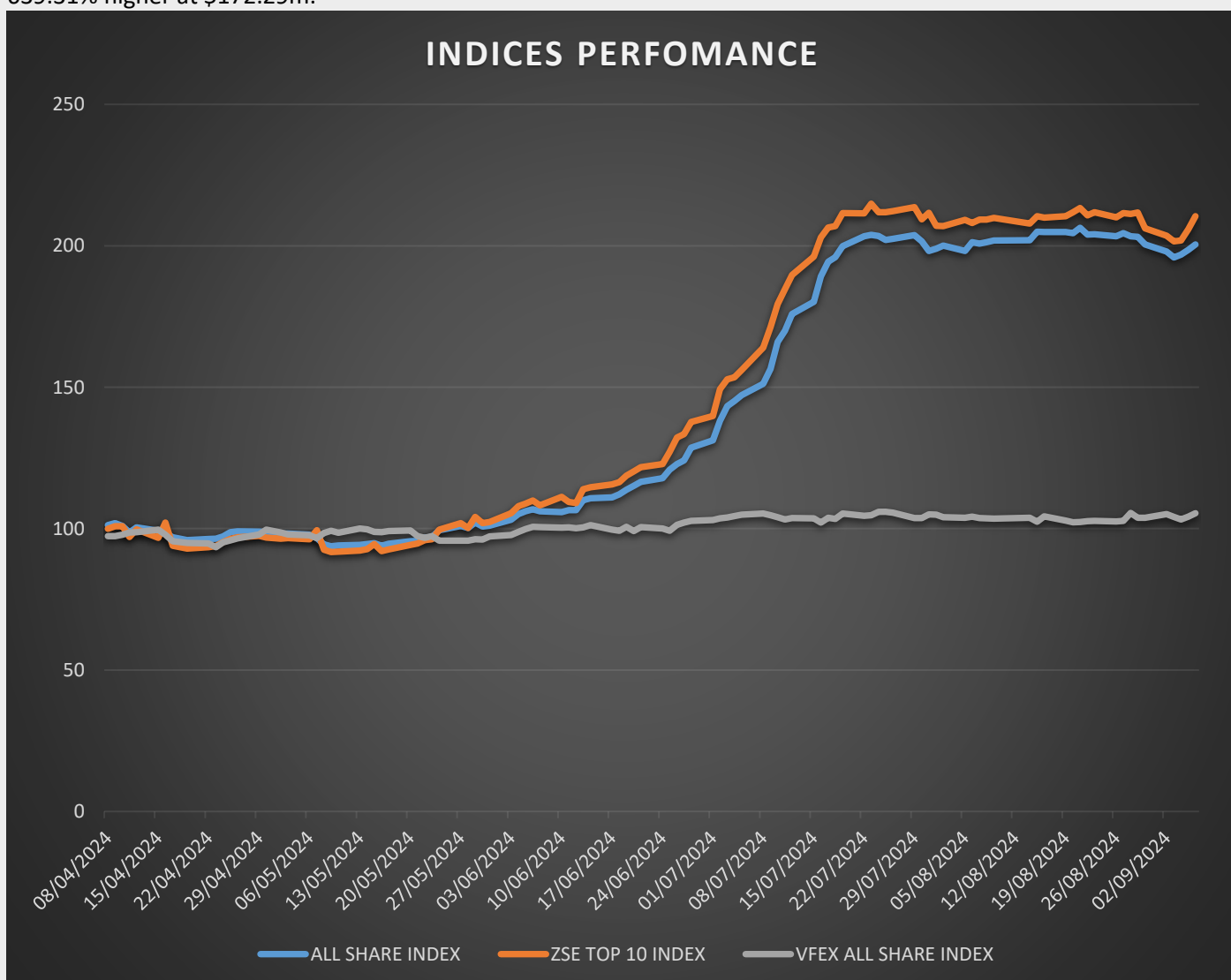
Leading the losers of the week was Ecocash Holdings which plunged 33.39% to \$0.5107 on waning demand. Conglomerate Meikles followed on a 7.04% loss to \$5.5775, having traded an intra-week low of \$4.8500. Proplastics was 3.99% lower at \$1.8995 while, Dairibord lost 1.89% to end the week at \$2.6500, where demand could be established. Rio Zim slipped 0.69% to \$1.3900 while, TSL declined 0.30% to \$2.7916. Overall, twenty counters traded in the positive during the week against seven fallers, to leave the market with a positive market breadth of thirteen.

Ecocash drives activity aggregates in the week under review...



	Previous	Current	Change	%Change
Values	2,339,167,898.00	17,293,588,266.00	14,954,420,368.00	639.31
Volumes	22,909,000	214,912,100	192,003,100	838.11

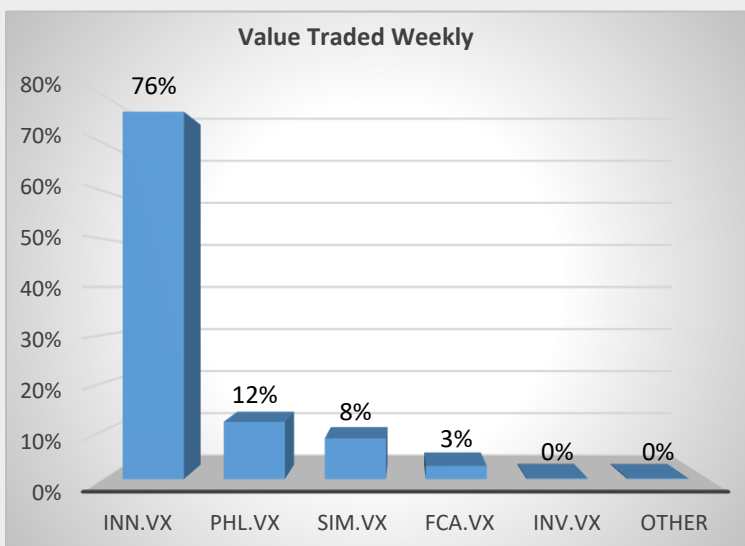
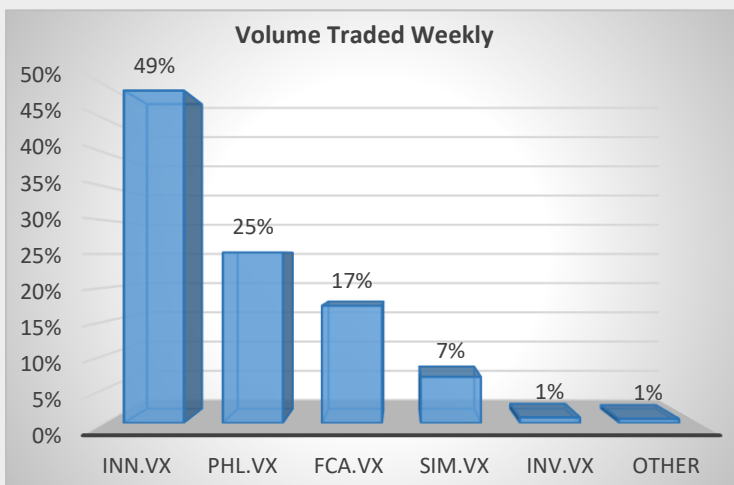
Ecocash drove activity aggregates in the week under review as it contributed 89% of the volume traded and 61% of the turnover traded. Other notable turnover drivers of the week were Econet and NMB that claimed 15% and 11% respectively. Volume traded in the week under review ballooned by 838.11% to 214.91m shares while, turnover was 639.31% higher at \$172.29m.



RISERS	PRICE (US\$)	% Change
ZIMW.VX	0.0200	4.17
SCIL.VX	0.2180	3.81
ASUN.VX	0.0362	3.72
SIM.VX	0.3625	3.57

LOSSERS	PRICE	% Change
INV.VX	0.0750	88.64
EDGR.VX	0.0160	18.37
PHL.VX	0.1430	10.63
AXIA.VX	0.0931	6.53
FCA.VX	0.0451	5.05

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	876,620.99	24.05
Volumes	3,024,437	61.10



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	104.28	1.06	4.28

VFEX reverses prior week's gains...

The VFEX reversed prior week's gains as it retreated 1.06% to 104.28pts. Newly listed mining depository receipts for Invictus Energy parred off 88.64% to \$0.0750 while, apparel retailer Edgars was 18.37% weaker at \$0.0160. Padenga Holdings shed 10.63% to close at \$0.1430 while, Axia capped the week trading at \$0.0931 following a 6.53% descent. Banking group First Capital was 5.05% lower at \$0.0451 as it capped the top five worst performers of the week. Partially offsetting the losses were gains in Zimplow and Seedco International that charged 4.17% and 3.81% as the duo closed trading at \$0.0200 and \$0.2180 respectively. Hotelier African Sun put on 3.72% to settle at \$0.0362 while, fast foods producer Simbisa added 3.57% to close at \$0.3625.

Activity aggregates faltered during the week as volumes traded fell by 61.10% to 3.02m shares while, turnover was 24.05% down at \$876,620.99. Top volume drivers of the week were Axia (49%), Padenga (25%) and First Capital Bank (17%). In the value category, activity was mainly skewed towards Innscor that claimed 76% of the value outturn. The other notable value driver was Padenga that contributed 12% of the turnover traded.

NEWS

Mashonaland Holdings posted a 15 percent revenue increase to US\$3,6 million for the six months to June 2024 from the comparative period last year, with a profit after tax of US\$2,4 million, representing a 72 percent improvement. <https://www.businessweekly.co.zw/mash-holdings-posts-strong-half-year-financial-results/>

Zimbabwe Stock Exchange-listed property investment and development company, Mashonaland Holdings Limited (Masholds), says it will continue focusing on its major strategic objectives anchored on the group's diversification roadmap despite the harsh economic environment. <https://www.newsday.co.zw/business/article/200032206/masholds-optimistic-despite-headwinds>

Mutapa Investment Fund chief executive officer John Mangudya has made board appointments in six parastatal as the country's sovereign wealth fund moves to revamp operation of units under its wings <https://www.newsday.co.zw/business/article/200032117/mutapa-makes-appointments-in-6-boards>

Ecocash Holdings Zimbabwe Limited says it is committed to fostering innovation and growth across its various business sectors, focusing on key elements that will support the group's expansion. <https://www.newsday.co.zw/business/article/200032118/ecocash-banks-on-innovation-for-expansion>

National Tyre Services (NTS) has reported a loss for the year ended March 31, 2024, primarily due to economic challenges and inflationary pressures. <https://www.businessweekly.co.zw/nts-reports-loss-amidst-economic-challenges/>

African Sun Limited, a company listed on the Victoria Falls Stock Exchange, has hinted on plans to dispose of more hospitality assets as a strategic step to unlock more value. <https://www.chronicle.co.zw/african-sun-in-bid-to-dispose-more-hospitality-assets/>

PPC Zimbabwe remitted R203 million (US\$11,3 million) dividend to its South African parent group following strong volume performance in the full year to March 31, 2024. <https://www.chronicle.co.zw/ppc-zim-remits-us113m-dividend-to-sa-parent-group/>



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