



## RESEARCH – MARKET COMMENT

### Market Comment 03.11.2021

Index	Previous	Today	Move pts	Change %
Industrial	38,408.08	38,838.14	430.06	1.12
Mining	7,291.20	6,942.04	349.16	4.79
ZSE 10	7,280.51	7,382.80	102.29	1.40
ZSE ALL SHARE	11,607.88	11,731.91	124.03	1.07

SOURCE: ZSE

### Activity aggregates falter...

Aggregates were depressed in midweek session as volumes of shares traded declined 3.55% to 4.15m while, turnover plunged 52.89% to \$159.98m. Driving today's turnover were heavies Econet, Cassava, Innscor and Delta which accounted for a combined 86.10% of the outturn. Volumes were anchored by Edgars, Cassava and Econet with respective contributions of 35.37%, 25.79% and 14.88%. The Old Mutual ETF let go 3.56% to close at \$4.4662 on 36,168 units. Elsewhere, SeedCo International slipped 0.32% to close at USD\$0.2800 while, Padenga added 0.41% to end at USD\$0.1958. The market registered a negative breadth of two as seventeen counters recorded losses against fifteen gainers.

National Tyre Services headlined the winners of the day on a 20% surge to \$8.4000, trailed by Meikles which jumped 19.96% to \$245.9000. Insurer First Mutual Holdings rose 13.04% to \$26.0000 as Unifreight ended 8.57% stronger at \$38.0000. Zimpapers completed the top five risers' list after putting on 7.90% to \$3.8845. General Beltings was the worst performer of the day on a 16.18% loss to \$2.0000 trailed by Mashonaland Holdings which suffered a 8.04% knock to \$2.8500. Nickel miner Bindura closed 7.57% weaker at \$5.3612 as Zimplow Holdings fell 2.98% to end at \$21.1673. Banking group CBZ capped the top five losers of the day after a 2.94% loss to end pegged at \$110.0000. The All-Share Index ticked up 1.07% to land at 11731.91pts while, the Industrial Index grew 1.12% to 38838.14pts. The Top Ten Index firmed up 1.40% to 7382.50pts as the Mining Index emerged the only faller amongst the indices as it succumbed 4.79% to 6942.04pts dragged mainly by losses in Bindura.

Market Snapshot	Today	Previous	Change
Market Cap ZWL \$	1,340,119,606,832	1,325,763,977,094	1.08
Turnover ZWL \$	159,977,652.15	339,599,887.72	52.89
Foreign buys ZWL \$	0.00	23,130.00	100.00
Foreign sales ZWL \$	12,726,550.00	2,339,320.00	444.03
No. of trades	319	492	35.16
Volume	4,153,804	4,306,570	3.55

  

Today's Gainers	Price	Change	% Change
National Tyre Services Limited	8.4000	1.40	20.00
Meikles Limited	245.9000	40.92	19.96
First Mutual Holdings Limited	26.0000	3.00	13.04
Unifreight Africa Limited	38.0000	3.00	8.57
Zimbabwe Newspapers (1980) Limited	3.8845	0.28	7.90

  

Today's Losers	Price	Change	% Change
General Beltings Holdings Limited	2.0000	0.39	16.18
Mashonaland Holdings Limited	2.8500	0.25	8.04
Bindura Nickel Corporation Limited	5.3612	0.44	7.57
Zimplow Holdings Limited	21.1673	0.65	2.98
Cbz Holdings Limited	110.0000	3.33	2.94

**Volume and value drivers**



**VICTORIA FALLS STOCK EXCHANGE (USD)**

COUNTER	PRICE (USD\$)	%CHANGE	LTP	HIGH	LOW	VOL TRADED	VALUE TRADED (USD)
PADENGA	0.1958	0.41	0.2000	0.3600	0.1800	62,700	12,276.5000
SEEDCO INTERNATIONAL	0.2800	-0.32	0.2800	0.2809	0.1800	76,797	21,503.1600
<b>Total</b>						<b>139,497</b>	<b>33,779.6600</b>

**Old Mutual Zimbabwe**

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	VOL TRADED	HIGH (YTD)	LOW (YTD)	Market Cap ZWL\$
OMZIL-ZWL\$	71.0000	0	71.0000	18,000	84.0000	26.5000	\$5,893,832,049.0000

**Old Mutual ZSE Top 10 ETF**

Counter	PRICE(VWAP)	% CHANGE	LAST TRADED	LOW(YTD)	HIGH (YTD)	TOTAL VOLUME TRADED	TOTAL VALUE TRADED -ZWL
OMTT-ZWL\$	4.4662	-3.56	4.5000	1.0000	5.1500	36,168	161,531.8000

**Dividend Monitor**

Counter	LDR	Rate	Payment Date
INNSCOR	15.10.2021	\$1.8000	10.11.2021
NATIONAL FOODS	15.10.2021	\$2.9649	10.11.2021
TSL LIMITED	12.11.2021	\$0.1700	22.11.2021

**Upcoming Events**

Company	Event	Venue	Time	Date
NATIONAL FOODS	A.G.M	10 STIRLING ROAD, WORKINGTON	08.45hrs	08.11.2021
MedTech	EGM	619 CNR SHUMBA AND HACHA ROADS, RUWA	09.00hrs	15.11.2021
MEIKLES HOLDINGS	A.G.M	VIRTUAL	09.00hrs	18.11.2021
AXIA	A.G.M	VIRTUAL	08.45hrs	23.11.2021

**Cautionaries**

Medtech	26.11.20	The company is engaged in discussions at holding company level to transform Medtech into an investment holding company and if this transaction is concluded this might have a material impact on the price of shares.
Meikles	15.04.21	Company published cautionary statement on the unbundling and separate listing of Tanganda Tea Company Limited
CBZ HOLDINGS	28.07.2021	The company is negotiating a transaction which if successfully completed may have material impact on the value of the company shares.
ZIMFLOW HOLDINGS	21.09.2021	The company is negotiating a transaction which if successfully completed may have material impact on the value of the company shares.
STAR AFRICA	18.10.2021	The major shareholder is contemplating a transaction that may have a material impact on the value of the company's shares.
BINDURA NICKEL	18.10.2021	The company is engaged in discussions that involve a potential corporate action which if successfully completed may have material impact on the price of the company shares.

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition, EFE may from time to time perform investment banking or other services for or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall, and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.