



## RESEARCH – MARKET COMMENT

### Market Comment 08.07.2021

| Index         | Previous  | Today     | Move pts | Change % |
|---------------|-----------|-----------|----------|----------|
| Industrial    | 20,049.38 | 19,878.73 | 170.65   | 0.85     |
| Mining        | 6,083.93  | 6,080.29  | 3.65     | 0.06     |
| ZSE 10        | 3,131.13  | 3,128.12  | 3.01     | 0.10     |
| ZSE ALL SHARE | 6,090.61  | 6,039.44  | 51.17    | 0.84     |

SOURCE: ZSE

### Retreat mode continues ...

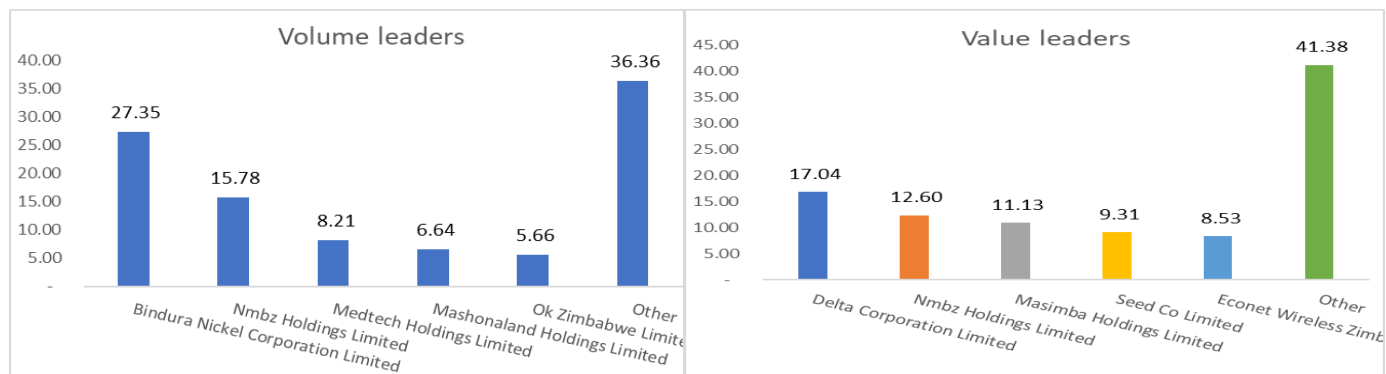
The market retreated further in Thursday's, amidst faltering mid-tier and heavies that dragged the Indices into the red. The All-Share Index trimmed 0.84% to 6039.44pts while, the Industrials fell 0.85% to close at 19878.73pts. The ZSE Top Ten Index declined 0.10% to end at 3128.12pts while, the Mining Index dropped 0.06% to 6080.29pts as gains in Rio Zim which went up 1.53% failed to lift the resources sector into the black. The fallers zone was mainly dominated by mid-tier as led by Willdale that went down 16.36% to \$3.0183, having touched a low of \$2.9000. General Beltings slumped 11.01% to \$2.0011 while, Proplastics plummeted 10.41% to \$24.6667. Other fallers were FML Holdings and sugar processor Star Africa which slipped 9.70% and 5.87% respectively. A negative market breadth was established as twenty-five counters traded in the red against fourteen gainers.

Life Assurer Fidelity led the gainers of the day on a 19.27% increase to trade at \$12.5000 while, Zimplow shored up 10.45% to \$11.7080. Masimba holdings came out of loss position as it rebounded 10.03% to close at \$43.9996. OK Zimbabwe was 3.34% stronger to \$15.4999. Meikles was up 1.92% to \$84.6429 as the market applauded the \$1.0000 final dividend announced by the company yesterday. Activity aggregates improved in Thursday's session as seen in volumes that buoyed 39.61% to 8.4m shares while, turnover jumped 62.58% to \$111.1m. BNC was the top volume driver for the day accounting for 27.35% of the total. Heavy cap Delta, NMB and Masimba emerged the top value drivers claiming 17.04%, 12.60% and 11.13% of the aggregate. Foreign purchases stood at \$0.89m while, sales were \$14.73m to set a net funds outflow position.

| Market Snapshot                   | Today           | Previous        | Change   |
|-----------------------------------|-----------------|-----------------|----------|
| Market Cap ZWL \$                 | 694,427,650,752 | 700,339,355,203 | 0.84     |
| Turnover ZWL \$                   | 111,152,936.25  | 68,368,090.15   | 62.58    |
| Foreign buys ZWL \$               | 889,570.10      | 700,521.00      | 26.99    |
| Foreign sales ZWL \$              | 14,732,020.00   | 2,839,390.00    | 418.84   |
| No. of trades                     | 505             | 563             | 10.30    |
| Volume                            | 6,338,922       | 4,540,347       | 39.61    |
| Today's Gainers                   | Price           | Change          | % Change |
| Fidelity Life Assurance Limited   | 1,250.00        | 202.00          | 19.27    |
| Zimplow Holdings Limited          | 1,170.80        | 110.80          | 10.45    |
| Masimba Holdings Limited          | 4,399.96        | 401.11          | 10.03    |
| Ok Zimbabwe Limited               | 1,549.99        | 50.08           | 3.34     |
| Meikles Limited                   | 8,464.29        | 159.77          | 1.92     |
| Today's Losers                    | Price           | Change          | % Change |
| Willdale Limited                  | 301.83          | 59.02           | 16.36    |
| General Beltings Holdings Limited | 200.11          | 24.76           | 11.01    |
| Proplastics Limited               | 2,466.67        | 278.33          | 10.14    |
| First Mutual Holdings Limited     | 2,600.00        | 279.23          | 9.70     |
| Starfricacorporation Limited      | 201.38          | 12.56           | 5.87     |



## Volume and value drivers



### Old Mutual Zimbabwe

| Counter     | PRICE(VWAP) | % CHANGE | LAST TRADED | VOL TRADED | HIGH (YTD) | LOW (YTD) | Market Cap ZWL\$ |
|-------------|-------------|----------|-------------|------------|------------|-----------|------------------|
| OMZIL-ZWL\$ | 33.2646     | -0.4600  | 28.0000     | 1991       | 40.0000    | 26.5000   | \$2761347.975.33 |

### 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\$ | 1.8424      | 0.74     | 1.8500      | 1.0000   | 2.1600     | 4 178               | \$7 697.5200            |

### Dividend Monitor

| Counter                       | LDR        | Rate     | Payment Date |
|-------------------------------|------------|----------|--------------|
| TSL                           | 09/07/2021 | \$0.28   | 12/07/2021   |
| HIPPO VALLEY ESTATES LIMITED  | 09/07/2021 | \$1.24   | 15/07/2021   |
| ZIMRE HOLDINGS LIMITED        | 09/07/2021 | \$0.0165 | 15/07/2021   |
| ZB FINANCIAL HOLDINGS LIMITED | 23/07/2021 | \$1.00   | 28/07/2021   |

### Upcoming Events

| Company                       | Event | Venue   | Time     | Date       |
|-------------------------------|-------|---------|----------|------------|
| CBZ HOLDINGS LIMITED          | AGM   | Virtual | 09.00hrs | 22.07.2021 |
| ZB FINANCIAL HOLDINGS LIMITED | AGM   | Virtual | 10.30hrs | 30.07.2021 |

### 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. |
| Dairiboard | 25.02.21   | The company is still in negotiations with an unlisted entity (Dendairy Ltd) for a merger and acquisition transaction and if successful this transaction might have material effect on the price of shares.            |
| Meikles    | 15.04.21   | Company published cautionary statement on the unbundling and separate listing of Tanganda Tea Company Limited   |
| Padenga    | 10.05.21   | The company is engaged in discussions that involve a potential corporate action that may have a material impact on the value of the Company's shares  |
| Ariston    | 03.06.2021 | The company is negotiating a transaction which if successfully completed may have material impact on the value 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 at times 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.