



## RESEARCH – MARKET COMMENT

### Market Comment 10.03.2021

| Index         | Previous  | Today     | Move pts | Change % |
|---------------|-----------|-----------|----------|----------|
| Industrial    | 15,257.24 | 15,482.45 | 225.21   | 1.48     |
| Mining        | 6,744.40  | 6,768.31  | 23.91    | 0.35     |
| ZSE 10        | 2,692.37  | 2,745.67  | 53.29    | 1.98     |
| ZSE ALL SHARE | 4,574.79  | 4,640.88  | 66.09    | 1.44     |

SOURCE: ZSE

### ZSE swings back into the black...

The market swung back into the black in mid-week session with the primary All Share Index rebounding 1.44% to close at 4640.88pts. The segregated old Industrials was 1.48% firmer at 15482.45pts with the Top Ten being the best performer at 2745.67pts after a 1.98% surge while, the Minings added 0.35% to 6768.31pts. Activity aggregates got a boost from a block trade in CBZ where 19.62m shares worth circa \$1.82bn exchanged hands in the banking group. The trade accounted for 69.91% of the volume aggregates and 93.47% of the value outturn. Resultantly, volumes exchanged rose 94.11% to 28.07m, yielding a turnover of \$1.95bn which was 121.50% up from prior session. Foreign participation remained depressed as a mere 0.9m worth of purchases was registered against outflows of \$14.58m.

Overall, twenty-seven counters traded in the positive against eight that lost ground as six sailed stable. The duo of Turnall and NTS led the risers of the day on a 19.97% to close at respective prices of \$4.2000 and \$3.4850. Willdale was 19.21% firmer at \$1.0200 while, Medtech break its resistance level as it shored up 17.49% to reach \$0.0981 on resurgent demand. Hippo valley improved 16.05% to \$137.5093 and completed the top five winners' set. Other notable gains were registered in Innscor +5.02%, Econet +2.01%, OKZIM +2.34% and Delta +0.39%. Losers for the day were led by Banking group NMB which slumped 9.61% to \$6.7400 with RTG reversing yesterday's gains on a 1.86% slide that took it to \$2.0000. Agricultural concern Ariston was 1.66% down at \$2.1088, having traded a low of \$2.0000. Natfoods was 1.27% lower at \$315.0000 while, Cassava lost 0.59% to settle at \$14.8508 where demand could be found.

| Market Snapshot      | Today            | Previous        | Change |
|----------------------|------------------|-----------------|--------|
| Market Cap ZWL \$    | 1,952,417,170    | 526,650,234,098 | 99.63  |
| Turnover ZWL \$      | 1,952,416,678.76 | 881,460,881.72  | 121.50 |
| Foreign buys ZWL \$  | 949,830.00       | 24,704,940.00   | 96.16  |
| Foreign sales ZWL \$ | 14,585,685.95    | 44,387,330.00   | 67.14  |
| No. of trades        | 520              | 491             | 5.91   |
| Volume               | 28,068,894       | 14,460,517      | 94.11  |

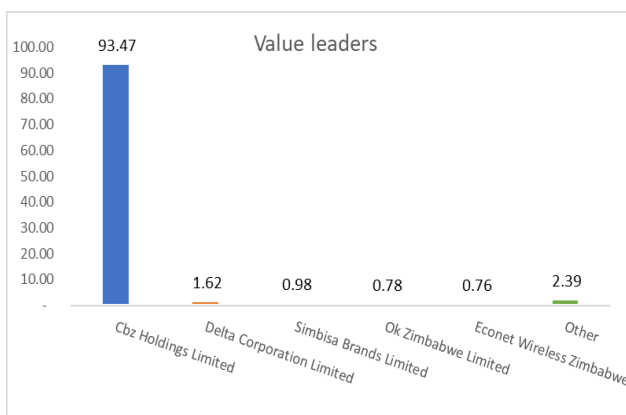
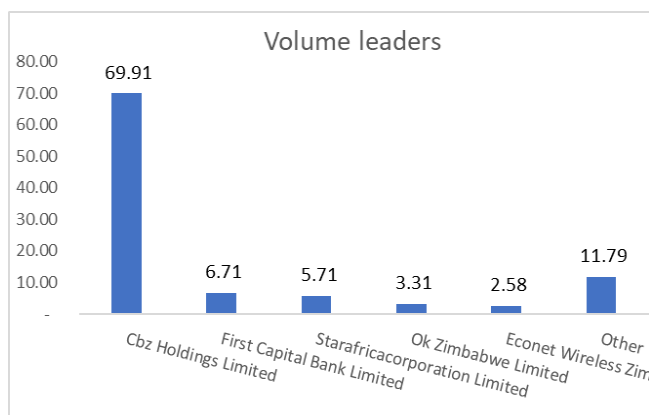
| Today's Gainers                | Price     | Change   | % Change |
|--------------------------------|-----------|----------|----------|
| Turnall Holdings Limited       | 420.00    | 69.90    | 19.97    |
| National Tyre Services Limited | 348.50    | 58.00    | 19.97    |
| Willdale Limited               | 102.00    | 16.44    | 19.21    |
| Medtech Holdings Limited       | 9.81      | 1.46     | 17.49    |
| Hippo Valley Estates Limited   | 13,750.93 | 1,901.93 | 16.05    |

| Today's Losers                    | Price     | Change | % Change |
|-----------------------------------|-----------|--------|----------|
| Nmbz Holdings Limited             | 674.00    | 71.67  | 9.61     |
| Rainbow Tourism Group Limited     | 200.00    | 3.79   | 1.86     |
| Ariston Holdings Limited          | 210.88    | 3.56   | 1.66     |
| National Foods Holdings Limited   | 31,500.00 | 403.91 | 1.27     |
| Cassava Smartech Zimbabwe Limited | 1,485.08  | 8.87   | 0.59     |



## Volume and value drivers



### Old Mutual Zimbabwe

| Counter     | PRICE(VWAP) | % CHANGE | LAST TRADED | VOL TRADED | HIGH (YTD) | LOW (YTD) | Market Cap ZWL\$      |
|-------------|-------------|----------|-------------|------------|------------|-----------|-----------------------|
| OMZIL-ZWL\$ | 29.1097     | -0.00995 | 29.1000     | 68,475     | 30.0000    | 28.5000   | \$2,206,439,122.27.50 |

### 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\$ | 2.000       | 8.68     | 2.000       | 1.0000   | 2.1600     | 27,900.00           | \$55,800.00               |

### Dividend Monitor

| Counter | LDR | Rate | Payment Date |
|---------|-----|------|--------------|
|---------|-----|------|--------------|

### Upcoming Events

| Company    | Event            | Venue   | Time    | Date       |
|------------|------------------|---------|---------|------------|
| Mash       | AGM              | Virtual | 1100hrs | 11.03.2021 |
| Nampak     | AGM              | Virtual | 0900hrs | 10.03.2021 |
| ART        | AGM              | Virtual | 1200hrs | 10.03.2021 |
| Old Mutual | Analyst Briefing | Virtual | 1430hrs | 23.03.2021 |

### Cautionaries

|            |          |   |
|------------|----------|---|
| Medtech    | 26.11.20 | There 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. |
| SeedCo Ltd | 27.10.20 | SeedCo Limited publishes further cautionary announcement saying negotiations are ongoing regarding the proposal to integrate the company's operations under SeedCo International.                                       |
| 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.              |

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.