



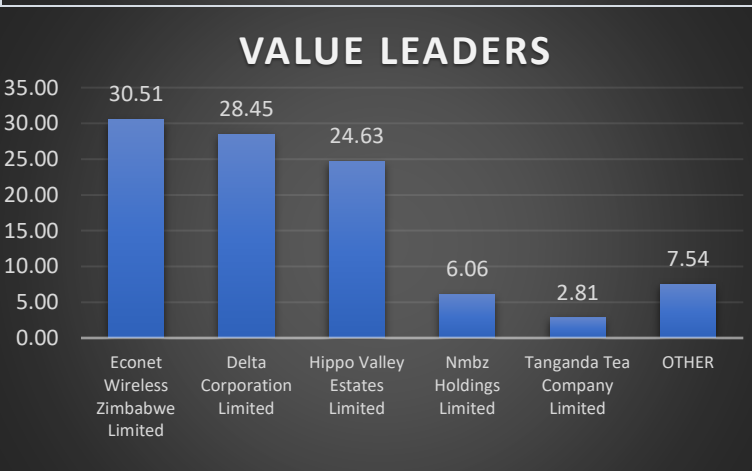
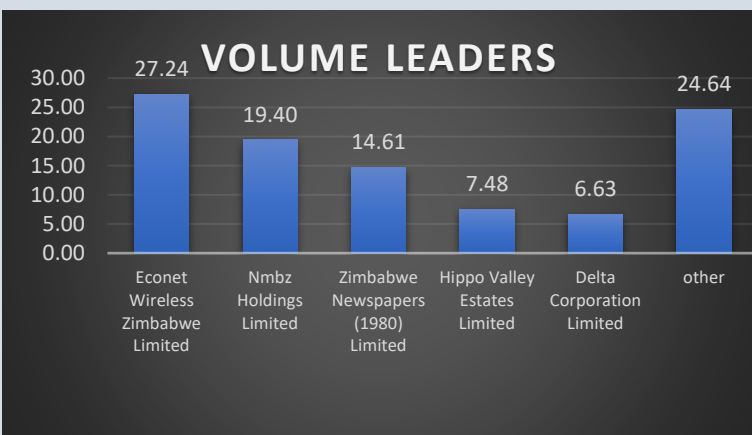
# EFE RESEARCH – MARKET COMMENT

## 11.04.2023

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Masimba Holdings Limited	166.7500	15.00
Cfi Holdings Limited	677.1000	15.00
Proplastics Limited	110.0000	10.00
First Mutual Holdings Limited	22.2727	8.65
Mashonaland Holdings Limited	15.0000	7.14

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Ecocash Holdings Zimbabwe Limited	60.8060	8.73
Econet Wireless Zimbabwe Limited	215.2842	8.57
Ok Zimbabwe Limited	62.6861	4.19
Tanganda Tea Company Limited	338.5294	3.28
Rainbow Tourism Group Limited	16.6167	2.25

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	2,138,328,967,341	0.01
Turnover ZWL \$	328,932,851.85	63.61
Foreign buys ZWL \$	3,893,654.00	898.37
Foreign sales ZWL \$	11,316,850.00	67.90
Volume	1,710,430	59.73



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	37,919.08	1.19
ZSE 10	22,100.15	2.16
ZSE-Agriculture	149.26	1.20
Mid-Cap	80,260.52	1.69

### Heavies drag down the market in week opener...

Heavies dragged down the market in the opening session of the week, post easter holidays, as the All-Share Index parred 1.19% to 37,919.08pts. The ZSE Top 10 Index retreated 2.16% to 22,100.15pts mainly dragged down by Ecocash and Econet. On the contrary, the Agriculture Index gained 1.20% to 149.26pts while, the Mid Cap Index rose 1.69% to 80,260.52pts. Headlining the laggards of the day was the duo of Ecocash and Econet that lost 8.73% and 8.57% to settle at \$60.8060 and \$215.2842 respectively, as selling pressure increased in the two counters post release of cautionary announcements. Retailer Ok Zimbabwe dropped 4.19% to close pegged at a VWAP of \$62.6861 while, agriculture concern Tanganda fell 3.28% to \$338.5294. Hotelier RTG capped the top five worst performers of the day on a 2.25% loss to \$16.6167. A total of twenty-three counters registered price movements, segregated into twelve losers and eleven gainers to see the market close with a negative breadth of one.

Partially mitigating the losses of the day was construction company Masimba Holdings that edged up 15% to \$166.7500 trailed by agriculture concern CFI that advanced 15.00% to \$677.1000. Packaging group Proplastics garnered 10.00% to \$110.0000 while, First Mutual closed at \$22.0000 following a 8.65% jump to \$22.2727. Property concern Mashonaland Holdings added 7.14% to \$15.0000 as it capped the top five gainers of the day. Activity aggregates were depressed in the session as volume traded was down 59.73% to 1.71m while, turnover declined 63.61% to see \$328.92m exchange hands. Econet, NMB and Zimpapers drove the volume aggregates of the day with respective contributions of 27.24%, 19.40% and 14.61%. Threesome in Econet, Delta and Hippo Valley were the value leaders with a combined contribution of 83.59%. The ETF Index was up 13.87% at 557.98pts buoyed by Morgan & Co Made in Zim ETF that rose by 0.14%. Elsewhere on the VFEX, the All Share Index was 0.28% weaker at 91.00pts as a total of five counters retreated while, one sailed stable. Bindura led the laggards on the aforementioned market as it dropped 3.05%.



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### OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$174.0000	\$174.0000	-	-	-

### Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
Axia	19.04.2023	USD\$0.0018	28.04.2023
First Capital Limited	12.04.2023	ZWL\$1.2670	20.04.2023
Innsco	12.04.2023	USD\$0.0160	28.04.2023
National Foods Limited	12.04.2023	USD\$0.0290	22.04.2023
Simbisa	12.04.2023	USD\$0.0088	20.04.2023
TSL	12.04.2023	USD\$0.0012	20.04.2023
Zimre holdings	19.04.2023	ZWL\$0.1376	28.04.2023

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
CFI Holdings Limited	AGM	Farm & City Boardroom, 1st floor Farm & City complex Number 1Wynne Street	1100hrs	21.04.2023

TSL	01.02.2022	The company has entered negotiations for a potential acquisition transaction in a complementary business which, if successfully concluded may have a material affect the share price.
FML	07.04.2022	The company advises stakeholders that IPEC intends to perform a forensic investigation on First Mutual Life Assurance a subsidiary of First Mutual Holdings arising from the asset separation exercise initiated by IPEC. The developments may have a material impact on share price.
GBH	18.05.2022	The company advice stakeholders that its major shareholder wishes to consummate an offer to minority shareholders.
CBZ	27.09.2022	Further to the cautionary statements issued on 18 June 2022,21 July 2022 and 29 August 2022, the directors wish to advise all shareholders that the Company is still engaged in negotiations for a potential acquisition of a complimentary business which if successful may have a material effect on the price of the company's shares.
ZB FINANCIAL	20.06.2022	The company advice shareholders that one of the company's shareholders is engaged in negotiations for a potential acquisition of a control block of securities which if concluded may have a material effect on the share price.
OK Zimbabwe	05.08.2022	Shareholders are advised that the Company is engaged in discussions that involve a potential transaction that may have a material effect on the price of the company's shares. The transaction involves the restructuring of the company and its unbundling into a group of companies.
WILLDALE	21.09.2022	Further to a cautionary statement published on 3 August 2022 shareholders are advised that negotiations for the disposal of certain idle assets whose outcome could have a material effect on the business and share price, are still in progress.
MASHONALAND HOLDINGS LTD	17.11.2022	The company has issued an announcement to its shareholders and public that its major shareholder ZB Financial Holdings has exceeded the 35% control block shareholding benchmark as per the ZSE regulations. Shareholders are advised to exercise caution when dealing in the company's shares.
AFRICAN SUN LIMITED	09.03.2023	The Directors of African Sun Limited wish to advise all shareholders and the investing public that the Board has approved the delisting of the Company from the Zimbabwe Stock Exchange, immediately followed by its listing on the Victoria Falls Stock Exchange. Shareholders are therefore advised to exercise caution when trading in the Company's shares.
STAR AFRICA CORPORATION	15.02.2023	The company released a cautionary that discussions are going on with its supplier of raw sugar following a price increase and untenable trading conditions. Therefore shareholders are advised to exercise caution when dealing in the company shares.



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ZSE TOP 10 INDEX (as at 03.01.2022)

Company	Weightage
<b>Ecocash Holdings Zimbabwe Limited</b>	28.05%
<b>Econet Wireless Zimbabwe Limited</b>	17.29%
<b>Delta Corporation Limited</b>	14.14%
<b>Ok Zimbabwe Limited</b>	14.04%
<b>Fbc Holdings Limited</b>	7.28%
<b>Innscor Africa Limited</b>	6.17%
<b>Axia Corporation Limited</b>	6.01%
<b>Cbz Holdings Limited</b>	5.66%
<b>Cfi Holdings Limited</b>	1.15%
<b>British American Tobacco Zimbabwe Limited</b>	0.22%

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