



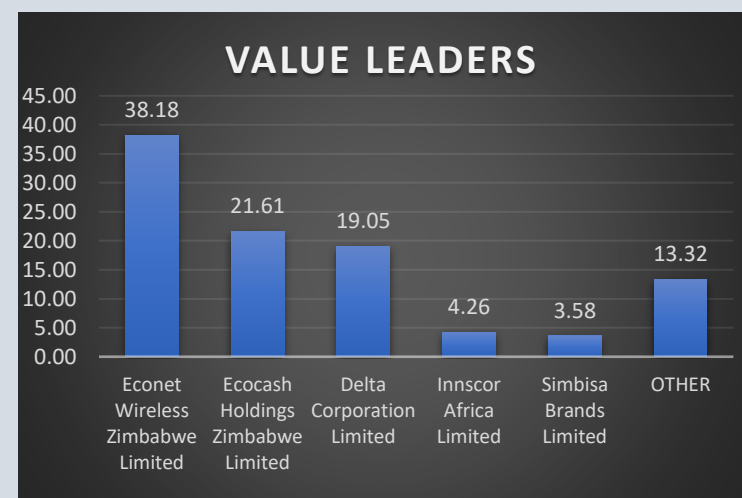
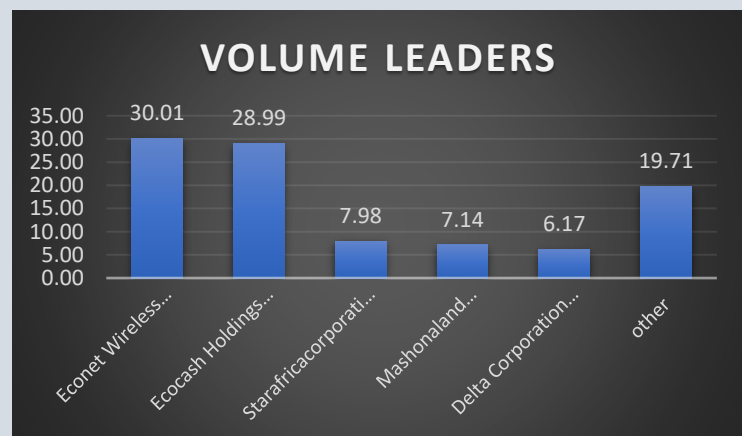
EFE RESEARCH – MARKET COMMENT

12.10.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Dairibord Holdings Limited	29.3000	14.97
First Capital Bank Limited	10.0000	11.05
Axia Corporation Limited	55.3376	10.62
Afdis Distillers Limited	299.0000	8.33
Ariston Holdings Limited	3.9203	6.43

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
First Mutual Properties Limited	6.0000	13.67
Zimre Holdings Limited	4.5576	8.85
British American Tobacco Zimbabwe Limited	2850.0000	5.00
Hippo Valley Estates Limited	200.9500	2.90

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,551,195,148,199	0.62
Turnover ZWL \$	600,472,488.10	56.34
Foreign buys ZWL \$	2,736,105.00	74.58
Foreign sales ZWL \$	43,962,580.00	95.94
Volume	8,973,689	67.44



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	13,487.15	0.63
ZSE Top 10	7,921.22	0.08
ZSE-Agriculture	68.93	0.65
Mid-Cap	29,920.19	2.23

ZSE register minimal gains...

The market registered slight gains in the mid-week session as the primary All Share Index edged up 0.63% to 13487.15pts while, the Mid-cap Index advanced 2.23% to 29920.19pts. Meanwhile, the Blue-chip Index dropped a marginal 0.08% to 7921.22pts while, the ZSE Agriculture Index slipped 0.65% to 68.93pts. Milk processor Dairibord Holdings led the winners of the day on a 14.97% jump to close the day at \$29.3000, trailed by First Capital Bank that surged 11.05% to \$10.0000. Axia went up 10.62% to \$55.3376 while, spirits and wine manufacturer Afdis climbed 8.33% to \$299.0000. Ariston capped the top five gainers' list on a 6.43% uplift to end the session pegged at \$3.9203. Leading the laggards of the day was property concern First Mutual Property that slumped 13.67% to \$6.0000 while, Zimre Holdings shed 8.85% to end at \$4.5576. Cigarette manufacturers BAT trimmed 5.00% to \$2850.0000 while, sugar processors Hippo Valley completed the losers' list on a 2.90% slide to end pegged at \$200.9500. The market closed with a positive breadth of sixteen after twenty counters gained their ground against four that faltered. Activity aggregates were depressed in the session as volumes plunged 67.44% to 8.97m while, value traded slipped 56.34% to \$600.47m.

Telecoms giant Econet and Ecocash Holdings dominated the volumes category with a combined threshold of 59.00% of the aggregate. Other notable volume drivers of the day were Star Africa, Mashonaland holdings and Delta with respective contributions of 7.98%, 7.14% and 6.17%. Heavies Econet, Ecocash and Delta claimed 38.18%, 21.61% and 19.05% of the value aggregate apiece. There were no trades registered on the VFEX. However, three ETFs registered price movements in the session as the trio of Datvest, MIZ and Old Mutual declined 0.05%, 0.70% and 0.14% to close at \$1.7092; \$1.2000 and \$5.1926 respectively.



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Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
African Sun Limited	05.10.2022	ZWL\$0.102118 & USD\$0.000545	31.10.2022
Simbisa Brands Limited	12.10.2022	USD\$0.0058	19.10.2022
Axia Corporation Limited	12.10.2022	\$1.1000	18.10.2022

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
HIPPO VALLEY	AGM	Virtual	0900hrs	27/10/2022
STARAFRICA	AGM	Virtual	1000hrs	27/10/2022
Ecocash Holdings Limited	AGM	Virtual/1906 Liberation Legacy Way, Harare	1000 hrs	21/10/2022

Cautionaries

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.
ZB FINANCIAL	13.04.2022	The company has entered negotiations with its subsidiaries for a potential transaction the impact of which is currently being determined and may have a material effect on the company share price.
GETBUCKS	28.09.2022	Further to the cautionary statement dated 30 August 2022, shareholders are advised that negotiations for a recapitalisation and the process of migration of the Company's listed securities from the ZSE to the VFEX are still in progress.
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.
Lafarge	07.06.2022	Associated International Cement Limited, a member of the Holcim group, has entered into a binding agreement for the sale of its 76.45% stake in Lafarge Cement Zimbabwe Limited to Fossil Mines (Private) Limited. The transaction, if successfully concluded, may have a material effect on the Company's securities.
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.
SIMBISA	27.09.2022	The company issued a cautionary announcing that the board approved the delisting of the company from ZSE immediately followed by relisting on the VFEX. Further details of the transaction will be announced in due course and shareholders are advised to exercise caution.

The Top 10 Index Constituency of the fourth quarter of 2022 are as follows:

Constituents (In alphabetic Order)	Effective Date	Next Review Date
British American Tobacco Zimbabwe Limited	01.10.2022	31.12.2022
CBZ Holdings Limited	01.10.2022	31.12.2022
CFI Holdings Limited	01.10.2022	31.12.2022
Delta Corporation Limited	01.10.2022	31.12.2022
Econet Wireless Zimbabwe Limited	01.10.2022	31.12.2022
Ecocash Holdings Zimbabwe Limited	01.10.2022	31.12.2022
Hippo Valley Estates Limited	01.10.2022	31.12.2022
Innscor Africa Limited	01.10.2022	31.12.2022
National Foods Holdings Limited	01.10.2022	31.12.2022
Simbisa Brands Limited	01.10.2022	31.12.2022

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