

EFE RESEARCH – MARKET COMMENT 13.12.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
National Foods Holdings Limited	1200.0000	6.66
Starafricacorporation Limited	1.5000	5.99
Tanganda Tea Company Limited	85.0091	5.10
Axia Corporation Limited	70.0204	4.43
First Capital Bank Limited	11.0029	1.78

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Ariston Holdings Limited	3.0926	9.04
Zimre Holdings Limited	4.0500	4.45
Econet Wireless Zimbabwe		
Limited	75.2721	3.96
African Sun Limited	23.9259	1.92
Mashonaland Holdings Limited	17.0000	1.45

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,560,503,576,522	0.09
Turnover ZWL \$	164,794,667.00	32.23
Foreign buys ZWL \$	913,900.00	82.91
Foreign sales ZWL \$	97,593,460.00	186.04
Volume	1,677,125	9.27





INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	14,842.51	0.09
ZSE 10	8,637.87	0.01
ZSE-Agriculture	71.89	1.98
Mid-Cap	33,440.10	0.24

ZSE in measly gains...

The Agriculture Index was the top performer among the indices as it extended 1.98% to 71.89pts spurred by gains in Natfoods and Tanganda. The Mid Cap Index added 0.24% to 33440.10pts as the primary All Share Index improved 0.09% to 14842.51pts. The ZSE Top Ten Index fell 0.01% to 8637.87pts. National Foods headlined the positive movers of the day after jumping 6.66% to \$1,200.0000 trailed by, Star Africa that ticked up 5.99% to \$1.5000. Tea company Tanganda rose 5.10% to end pegged at \$85.0091 while, Axia put on 4.43% to \$70.0204. Banking group First Capital went up 1.78% to close at \$11.0029. Ariston was the worst performer of the day after dropping a further 9.04% to \$3.0926 followed by, Zimre holdings that slipped 4.45% to \$4.0500. Econet slid 3.96% to settle at \$75.2721 while, African Sun trimmed 1.92% to \$23.9259. Completing the top five losers of the day was Mashonaland Holdings that fell 1.45% to \$17.0000.

Activity aggregates improved in the session as turnover jumped 32.23% to \$164.79m while, volumes traded inched up 9.27% to 1.68m. Volume leaders of the day were Econet, First Capital and Delta that claimed a combined 85.87% of the aggregate. Anchoring the value outturn of the day was Delta, Econet and Innscor with respective contributions of 36.46%, 33.50% and 14.94%. On the VFEX, nickel miner Bindura dipped 20.14% to USD\$0.0230 while, SeedCo International tripped 5.22% to USD\$0.3123. Padenga shed 3.81% to settle at USD\$0.2300 while, fast foods group Simbisa retreated 0.89% to USD\$0.3071. A cumulative of 204,308 shares worth USD\$5,872.6799. Two ETFs traded sideways with MIZ sliding 3.80% to \$1.1868 while, the Old Mutual ETF grew 2.64% to \$6.0011. The Tigere REIT went down 2.29% to \$33.7355 on 5,100 units worth \$172,051.25. Elsewhere, Innscor has issued a cautionary statement advising shareholders of the approval of the company's delisting on ZSE and immediate listing on VFEX.



Last Price

Price (VWAP)

Meikles

Cafca Hippo

EFE RESEARCH – MARKET COMMENT 13.12.2022

Turnover

15.12.2022

20.12.2022

06.01.2023

Traded Volume

OMZIL Price

% Change

07.12.2022

07.12.2022

28.12.2022

\$135.0000	\$0.0000	0	0	\$0.0000
			Dividend Monitor	
COUNTER	EX-DI\	<u>/</u>	<u>RATE</u>	PAYMENT DATE
Tanganda	04.01.202	23	0.06 USD\$ cents	21.02.2023
Delta	30.11.202	.2	USD\$0.0100	15.12.2022
AFDIS	16.11.202	22	USD\$0.0025	15.12.2022

USD\$0.0025

ZWL\$23.0000

USD\$0.003

Upcoming Events

COMPANY	<u>EVENT</u>	<u>VENUE</u>	<u>TIME</u>	<u>DATE</u>
Karo US\$50m bond	Listing	VFEX		14/12/2022
National Foods Limited	A.G.M	10 Sterling Road, Workington	0845hrs	12/12/2022

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.
GETBUCKS	28.10.2022	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.
СВZ	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.
NATFOODS	31.10.2022	The Directors of National Foods Holdings Limited (the "Company") 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 (the "Transaction")
BINDURA NICKEL	11.11.2022	Issued a profit warning statement advising shareholders that their half year profits will decline by 193%, performance was negatively impacted by an unexpected change in the ore body which necessitated a rapid transition in the mining model from a low-volume, high-grade strategy to a low-grade, high-volume strategy.
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.

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.