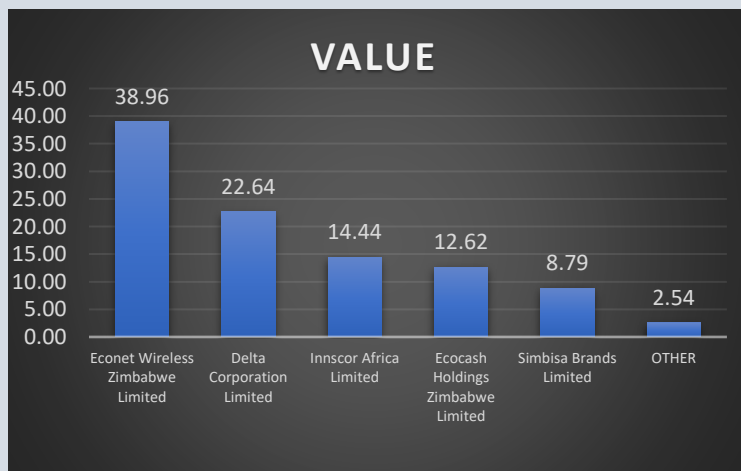
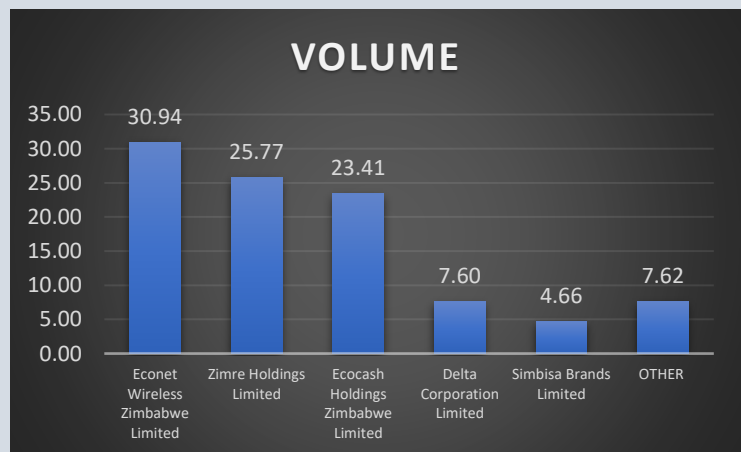


| TODAY'S GAINERS | PRICE(ZWL\$) | % CHANGE |
|---------------------------------|--------------|----------|
| Lafarge Cement Zimbabwe Limited | 143.5000 | 14.98 |
| African Sun Limited | 13.0000 | 10.25 |
| Starfricacorporation Limited | 1.7706 | 8.53 |
| Mashonaland Holdings Limited | 5.0000 | 4.16 |
| Ok Zimbabwe Limited | 29.0295 | 3.88 |

| TODAY'S LOSERS | PRICE(ZWL\$) | % CHANGE |
|---------------------------------|--------------|----------|
| National Tyre Services Limited | 10.2500 | 14.58 |
| First Mutual Holdings Limited | 17.5455 | 12.27 |
| Turnall Holdings Limited | 4.0000 | 9.86 |
| Willdale Limited | 1.7503 | 9.08 |
| First Mutual Properties Limited | 7.4694 | 6.63 |

| MARKET SNAPSHOT | TODAY | %CHANGE |
|----------------------|----------------------|---------|
| Market Cap ZWL \$ | 1,850,676,688,801.00 | 0.69 |
| Turnover ZWL \$ | 966,709,746.60 | 121.31 |
| Foreign buys ZWL \$ | 249,043,790.00 | 306.85 |
| Foreign sales ZWL \$ | 406,379,107.00 | 371.84 |
| Volume | 10,227,013 | 149.54 |



| INDEX | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE | 16,109.31 | 0.69 |
| ZSE 10 | 9,840.59 | 0.92 |
| ZSE-Agriculture | 89.98 | 0.41 |
| Mid-Cap | 32,886.93 | 0.55 |

Market rebounds as Cass Saddle ETF launches...

Market rebounded in the penultimate session of the week as the All-Share Index gained 0.69% to 16109.31pts while, the Blue-Chip Index edged up 0.92% to 9840.59pts buoyed by Delta, Econet and Inncor. The Mid Cap Index rose 0.55% to 32886.93pts while, on the contrary the Agriculture Index was the only loser amongst its kind as dropped 0.41% to 89.98pts. Cement manufacturer Lafarge headlined the gainers of the day as it jumped 14.98% to trade at \$143.5000, trailed by hotelier African Sun that added 10.25% to \$13.0000. Sugar manufacturer Star Africa was 8.53% firmer at \$1.7706 while, Mashonaland Holdings closed at \$5.0000 after a 4.16% rise. OK Zimbabwe capped the top five best performers of the day as it advanced 3.88% to \$29.0295.

National Tyre Services led the worst performers of the day as it declined 14.58% to \$10.2500, followed by First Mutual Holdings that lost 12.27% to close with a VWAP of \$17.5455. Turnall was 9.86% weaker at \$4.0000 while, brick manufacturers Willdale trimmed 9.08% to close pegged at \$1.7503. First Mutual Properties capped the top five losers of the day as it plunged 6.63% to settle at \$7.4694. Activity aggregates improved in the session as volumes traded jumped by 149.54% to see 10.28m shares exchange hands, while, turnover ballooned by 121.31% to \$966.71m. The threesome of Econet, Zimre holdings and Ecocash anchored the volume aggregate of the day as the trio claimed a combined 80.12% of the total. Econet, Delta, Inncor and Ecocash led the value leaders of the day with respective contributions of 38.96%, 22.64%, 14.44% and 12.62%. The ZSE ETF Index rose by 1.67% to 386.36pts as the market welcomes Cass Saddle ETF which launched today and will commence trading tomorrow. Morgan and Co MCS ticked up 3.70% to \$28.0000 while, the Made in ZIM and Old Mutual Top Ten ETFs lost 2.05% and 1.93% to see the former close at \$1.2053 while, the later ended at \$9.0473. The Datvest MCS ETF was down 0.18% to \$1.8181.



EFE RESEARCH – MARKET COMMENT

14.07.2022

Dividend Monitor

| COUNTER | EX-DIV | RATE | PAYMENT DATE |
|-----------------------|------------|-------------------------------|--------------|
| Tanganda | 22.06.2022 | ZWL50 cents per share | 14.07.2022 |
| Zb Financial Holdings | 27.07.2022 | ZWL\$1.4493 | 04.08.2022 |
| Meikles Holdings | 20.07.2022 | ZWL\$1.00 and US\$0.1725cents | 28.07.2022 |

Upcoming Events

| COMPANY | EVENT | VENUE | TIME | DATE |
|---------|-----------------------|--|----------|------------|
| SeedCo | Analyst Briefing | Virtual | 14.00hrs | 19.07.2022 |
| Zimplow | A.G.M | 36 Birmingham road, Southerton, Harare | 10.00hrs | 21.07.2022 |
| CBZ | A.G.M | Virtual | 16.00hrs | 22.07.2022 |
| ZHL | A.G.M | Virtual | 10.00hrs | 22.07.2022 |
| Afdis | A.G.M | Virtual | 12.00hrs | 27.07.2022 |
| Delta | A.G.M | Virtual | 12.30hrs | 29.07.2022 |
| MOF | Midterm budget review | Parliament | TBA | 28.07.2022 |
| OKZIM | A.G.M | Virtual | 1500hrs | 28.07.2022 |

Cautionaries

| | | |
|--------------|------------|--|
| TSL | 01.02.2022 | The company has entered into 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 into 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 | 13.04.2022 | The company is negotiating a transaction regarding recapitalization. |
| 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 | 17.06.2022 | Shareholders are advised that the group is in negotiations for a potential transaction 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. |

CASS SADDLE AGRO-BASED ETF

| Counter | Weight |
|-----------|--------|
| Natfoods | 28% |
| BAT | 15% |
| Tanganda | 12% |
| Hippo | 11% |
| Seedco | 9% |
| TSL | 9% |
| CFI | 8% |
| Dairibord | 3% |
| Zimplow | 1% |
| Ariston | 1% |
| Cash | 3% |

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