



EFE RESEARCH – MARKET COMMENT

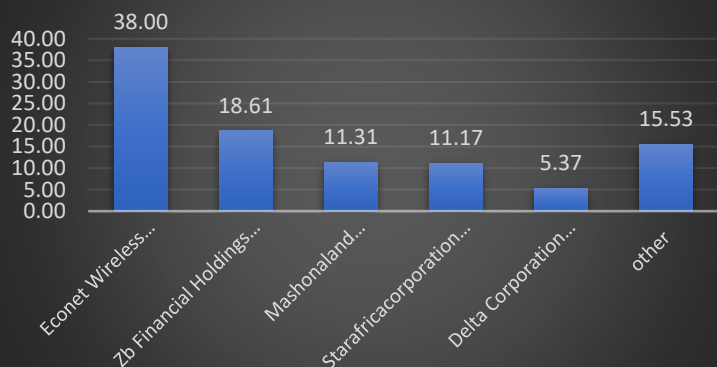
14.10.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Delta Corporation Limited	226.9694	6.80
Axia Corporation Limited	58.0314	4.56
Innskor Africa Limited	281.0297	3.25
Hippo Valley Estates Limited	207.0000	3.01
Starafriacorporation Limited	1.6500	2.56

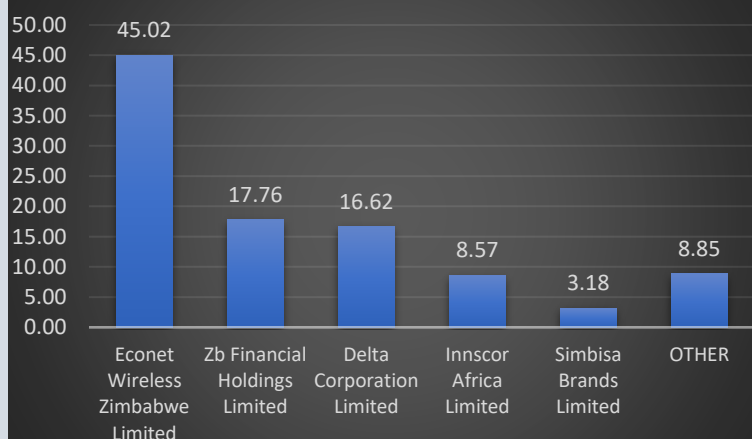
TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Amalgamated Regional Trading (Art) Holdings Limited	17.5644	12.18
National Tyre Services Limited	12.0000	7.69
First Mutual Holdings Limited	25.8600	3.15
First Capital Bank Limited	9.6882	3.12
African Sun Limited	16.9583	3.10

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,590,878,613,967	1.77
Turnover ZWL \$	197,435,805.75	51.95
Foreign buys ZWL \$	99,694.90	-
Foreign sales ZWL \$	13,366,245.00	278363.44
Volume	2,687,782	13.18

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	13,831.97	1.77
ZSE Top 10	8,221.85	2.65
ZSE-Agriculture	69.98	0.36
Mid-Cap	29,911.28	0.09

Heavies sustain ZSE gains...

ZSE continued to trek northwards in week-ending session on the back of gains in selected heavies. The primary All-Share Index notched 1.77% to close at 13831.97pts while, the ZSE Top Ten Index rallied 2.65% to 8221.85pts. The ZSE Agriculture Index put on 0.36% to 69.98pts. On the contrary, the Mid-Cap Index shrunk 0.09% to end at 29911.28pts. Beverages group Delta was the best performer of the day as it surged 6.80% to \$226.9694, having traded an intra-day high of \$229.9500. Trailing was Axia that jumped 4.56% to \$58.0314 while, conglomerate Innskor moved up 3.25% to \$281.0297. Hippo Valley Estates ticked up 3.01% to settle at \$207.0000 as Star Africa completed the top five winners on a 2.56% upsurge to \$1.6500. ART was the top laggard of the day having dipped 12.18% to \$17.5644 as National Tyre Services shaved 7.69% to \$12.0000. First Mutual Holdings was not spared in the massacre as the insurer came off 3.15% to \$25.8600. Banking group First Capital softened 3.12% to trade at \$9.6882 while, hotelier African Sun held the fifth position of the fallers' table after declining 3.10% to \$16.9583.

Volume of shares traded plunged 13.18% to 2.69m while, market spend plummeted 51.95% to \$197.44m. Volume leaders of the day were Econet, ZB Financial, Mashonaland Holdings and Star Africa with a shared contribution of 79.09%. Value leaders of the day were the tripartite of Econet, ZB Financial and Delta which accounted for 45.02%, 17.76% and 16.62% respectively. The ZSE ETF Index edged up 7.53% to 359.16pts as 220,944 units worth \$735,850.20 exchanged hands. The Old Mutual and the Datvest ETFs registered marginal gains of 0.15% and 0.01% to close at respective prices of \$5.2079 and \$1.7102. The VFEX market was mixed as Padenga gained 0.03% to settle at USD\$0.3395 while, SeedCo International tumbled 4.88% to USD\$0.3800. A total of 649,867 shares worth USD\$240,892.67 traded on the VFEX.



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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
Innsco 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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