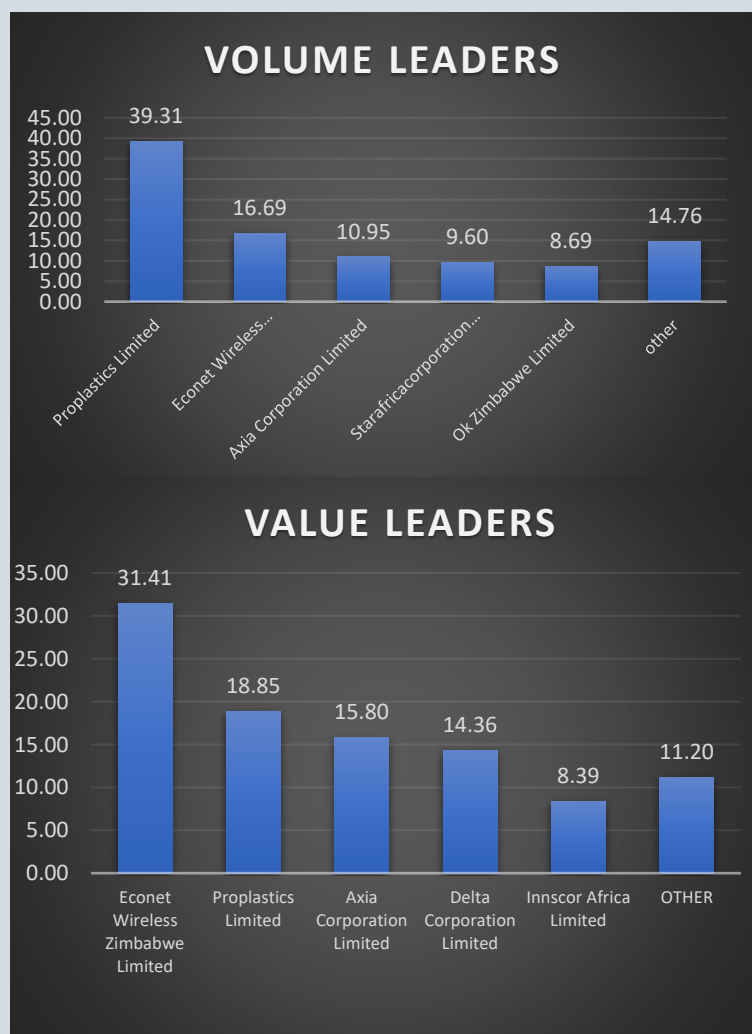




TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Rainbow Tourism Group Limited	11.5000	15.00
Amalgamated Regional Trading (Art) Holdings Limited	16.0000	14.29
Nampak Zimbabwe Limited	12.0000	14.29
Meikles Limited	150.0000	11.08
Dairibord Holdings Limited	55.0000	10.00

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
First Capital Bank Limited	14.3929	10.04
Seed Co Limited	95.0500	2.79
Ok Zimbabwe Limited	43.7471	2.67
Innscor Africa Limited	691.5733	1.19
Delta Corporation Limited	417.3630	0.62

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	2,181,106,590,377	0.02
Turnover ZWL \$	227,093,750.15	57.19
Foreign buys ZWL \$	1,482,560.00	1040.43
Foreign sales ZWL \$	131,200.00	84.03
Volume	3,296,279	54.76



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	21,976.83	0.02
ZSE 10	13,765.98	0.68
ZSE-Agriculture	84.92	0.88
Mid-Cap	42,691.86	1.82

Heavy caps weigh down the market...

The market slipped into the red in mid-month session as heavy capitalised stocks weighed on the ZSE to see their own index retreat 0.68% to 13765.98pts. The mainstream All Share Index let go 0.02% to 21976.83pts. Contrastingly, the ZSE Agriculture Index added 0.88% to 84.92pts while, the Mid Cap Index put on 1.82% to 42691.86pts. Banking group First Capital was the top decliner of the day as it dropped 10.04% to \$14.3929. Following was SeedCo Limited that plummeted 2.79% to \$95.0500 as retailer OKZIM dipped 2.67% to \$43.7471. Conglomerate Innscor plunged 1.19% to settle at \$691.5733 as Delta capped the top five fallers of the day on a 0.62% slump to \$417.3630. Partially mitigating today's losses were gains in RTG that jumped 15.00% to \$11.5000. ART and Nampak gained a similar 14.29% to end pegged at \$16.0000 and \$12.0000 respectively. Meikles soared 11.08% to \$150.0000 while, Dairibord surged 10.00% to \$55.0000.

Price movement was registered in twenty-four counters as thirteen counters gained against eleven fallers, leaving the market with a positive breadth of two. Volume of shares traded succumbed 54.76% to 3.30m while, turnover plummeted 57.19% to \$227.09m. Volume leaders of the day were Proplastics, Econet, Axia and Star Africa that claimed a combined 76.55% of the aggregate. Value leaders of the day were Econet (31.41%), Proplastics (18.85%), Axia (15.80%) and Delta (14.36%). On the VFEX, a total of 32,506 shares worth USD\$10,920.8520 exchanged hands. Simbisa and SeedCo International trimmed 2.05% and 0.15% to settle at USD\$0.4814 and USD\$0.3285 apiece. Padenga was stable at USD\$0.3360 on 882 shares. Old Mutual ETF grew 7.14% to \$7.5000 while, Datvest MCS improved 4.67% to \$1.5700. Morgan and Co MIZ was unchanged at \$1.3000 on 13,614 units. The Tigere REIT shed 2.16% to \$53.0000 on 490 units worth \$25,970.0000.



EFE RESEARCH – MARKET COMMENT

16.01.2023

OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$130.0000	\$130.0000	0	0	\$0.0000

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
Ok Zimbabwe	04.01.2022	USD\$0.0013	20.01.2023
Willdale	11.01.2023	USD\$0.000056	22.01.2023
Caledonia Mining Corporation Limited	11.01.2023	US\$0.14	27.01.2023
Tanganda	04.01.2023	USD\$0.0006	21.02.2023

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
AXIA	EGM	VIRTUAL	09.00 HRS	02.02.2023

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.
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.
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.
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.



EFE RESEARCH – MARKET COMMENT

16.01.2023

ZSE TOP 10 INDEX (as at 03.01.2022)

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

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