



EFE RESEARCH – MARKET COMMENT

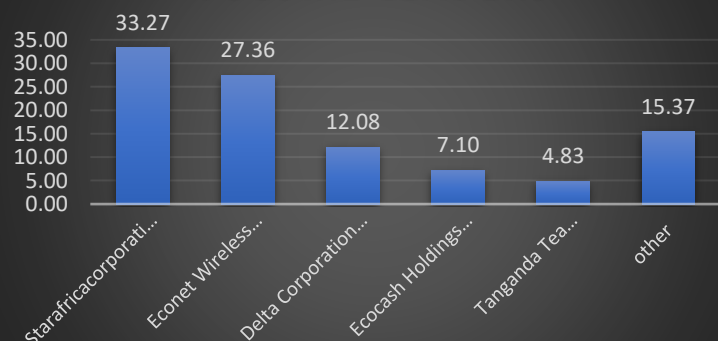
17.10.2022

| TODAY'S GAINERS | PRICE(ZWL\$) | % CHANGE |
|----------------------------------|--------------|----------|
| Zb Financial Holdings Limited | 80.5000 | 15.00 |
| Dairibord Holdings Limited | 32.0000 | 9.20 |
| Simbisa Brands Limited | 180.0000 | 5.00 |
| Tsl Limited | 38.7753 | 3.96 |
| Econet Wireless Zimbabwe Limited | 89.8103 | 3.35 |

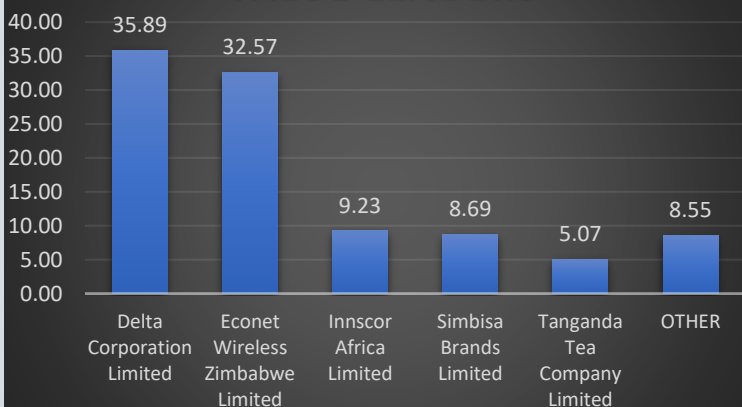
| TODAY'S LOSERS | PRICE(ZWL\$) | % CHANGE |
|----------------------------|--------------|----------|
| Nampak Zimbabwe Limited | 8.9000 | 5.86 |
| Masimba Holdings Limited | 70.8000 | 2.57 |
| First Capital Bank Limited | 9.5314 | 1.62 |
| Riozim Limited | 130.0000 | 1.52 |
| Delta Corporation Limited | 224.2478 | 1.20 |

| MARKET SNAPSHOT | TODAY | %CHANGE |
|----------------------|-------------------|----------|
| Market Cap ZWL \$ | 1,598,389,986,752 | 0.47 |
| Turnover ZWL \$ | 151,191,163.92 | 23.42 |
| Foreign buys ZWL \$ | 12,340,920.90 | 12278.69 |
| Foreign sales ZWL \$ | 22,482,600.00 | 68.20 |
| Volume | 2,003,352 | 25.46 |

VOLUME LEADERS



VALUE LEADERS



| INDEX | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE | 13,897.26 | 0.47 |
| ZSE Top 10 | 8,262.25 | 0.49 |
| ZSE-Agriculture | 70.29 | 0.45 |
| Mid-Cap | 30,044.06 | 0.44 |

ZSE commences new week in modest gains...

The market commenced the new week in the positive as all the four benchmarks that we track closed pointing northwards. The primary All Share Index put on 0.47% to 13897.26pts while, the ZSE Top Ten Index extended 0.49% to end at 8262.25pts. The ZSE Agriculture Index and the Mid Cap Index added 0.45% and 0.44% to close at 70.29pts and 30044.06pts apiece. Financial services group ZB headlined the winners of the day on a 15.00% charge to \$80.5000. Following was Dairibord that jumped 9.20% to \$32.0000 as a scanty 200 shares were traded. Fast foods group Simbisa edged up 5.00% to \$180.0000 while, TSL improved 3.96% to end pegged at \$38.7753. Telecoms giant Econet fastened the top five risers' pack after gaining 3.35% to \$89.8103. Leading the weaklings of the day was packaging group Nampak that succumbed 5.86% to \$8.9000. Construction group Masimba shed 2.57% to trade at \$70.8000 as banking group First Capital trimmed 1.62% to \$9.5314 as it extended prior session's losses. Lone miner on the bourse, RioZim slipped 1.52% to \$130.0000 as top capitalised stock Delta capped the top five fallers of the day on a 1.20% retreat to \$224.2478 having traded a low of \$220.0000.

Activity aggregates were depressed in the session witnessed by volumes that dropped 25.46% to 2m shares while, turnover fell 23.42% to \$151.19m. Top volume drivers of the day were Star Africa, Econet and Delta that claimed a combined 72.71% of the aggregate. The duo of Delta and Econet anchored the value outturn of the day as they claimed 35.89% and 32.57% apiece. The Datvest MCS and the Old Mutual ETFs ticked up 0.66% and 0.49% to close at respective prices of \$1.7215 and \$5.2335. Morgan and Co MIZ slid 2.72% to \$1.1674. A total of 115,746 units worth \$366,127.71 exchanged hands. On the VFEX, Bindura hopped 1.67% to USD\$0.0305 on 77,237 shares while, SeedCo International was stable at USD\$0.3800 as 1.05m shares traded.



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05.10.2022

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 |
| Nedbank | Listing depository receipts | VFEX | | 18/11/2022 |

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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