



# EFE RESEARCH – MARKET COMMENT

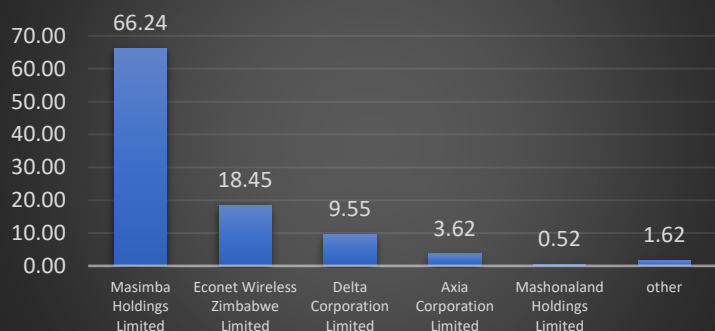
## 17.11.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Willdale Limited	2.8486	1.73
Delta Corporation Limited	197.9296	0.91
Innskor Africa Limited	312.0574	0.13
Ok Zimbabwe Limited	29.9517	0.04
Masimba Holdings Limited	75.0001	0.00

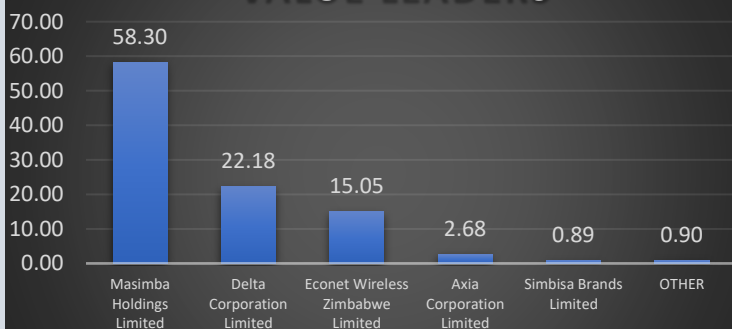
TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Proplastics Limited	25.0000	9.42
Afdis Distillers Limited	275.0000	7.09
Econet Wireless Zimbabwe Limited	69.5263	3.41
Ecocash Holdings Zimbabwe Limited	37.0000	2.29
African Sun Limited	25.5000	1.58

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,579,035,147,634	0.57
Turnover ZWL \$	800,858,752.50	382.19
Foreign buys ZWL \$	14,400,000.00	35900.00
Foreign sales ZWL \$	125,557,576.00	2642104.88
Volume	9,397,755	462.25

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	13,718.92	0.65
ZSE Top 10	7,791.75	0.45
ZSE-Agriculture	73.13	0.01
Mid-Cap	32,670.74	0.86

### Masimba lifts activity aggregates...

Construction group Masimba highlighted today's trading session as circa 6.22m shares worth \$466.93m exchanged hands. The trade represented 66.24% of total volumes and 58.30% of value outturn. Resultantly a total of 9.39m shares traded on the bourse as volumes ballooned 462.25%. Turnover for the day surged 382.19% to end at \$800.86m. Other notable value drivers of the day were Delta and Econet that claimed 22.18% and 15.05% of aggregate apiece. Proplastics headlined the day's losers after shedding 9.42% to \$25.0000 trailed by spirits and wines manufacturer AFDIS that dipped 7.09% to \$275.0000. Econet plunged 3.41% to end at \$69.5263 as Econet spin-off Ecocash Holdings shrunk 2.29% to \$37.0000. Hotel outfit African Sun capped the top five fallers on a 1.58% slip to \$25.5000.

Gainers were led by brick manufacturer Willdale that went up 1.58% to \$2.8486. Beverages giant Delta advanced 0.91% to \$197.9296 post the release of their HY2022 results in which operating profit jumped 34.37\$ to ZWL\$44.46bn in inflation adjusted terms. Innskor, OK Zimbabwe and Masimba Holdings had marginal gains of 0.13%, 0.04% and 0.0001% as the trio closed at \$312.0574, \$29.9517 and \$75.0001. The market recorded a negative breadth of seven as twelve stocks declined against five that rose. Foreign outflows stood at \$125.56m while, inflows amounted to \$14.40m as foreigners disposed of Delta. The All-share Index lost 0.65% to end at 13718.92pts while, the ZSE Top Ten Index was 0.45% softer at 7791.75pts. The Mid-cap Index was 0.86% weaker at 32670.74pts as the ZSE Agriculture Index slipped a marginal 0.01% to close at 73.13pts. On the VFEX, Padenga was the only counter to trade as 24,202 shares exchanged hands at a stable price of USD\$0.2450. In the ETF section, the Datvest ETF ticked up 0.10% to \$1.6185 while, the Old Mutual plunged 11.91% to \$5.5577.



# EFE RESEARCH – MARKET COMMENT

## 17.11.2022

### OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$135.0000	\$0.0000	0	0	\$0.0000

### Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
Innsco Africa Limited	09.11.2022	USD\$0.0156	25.11.2022
National Foods Holdings Limited	09.11.2022	ZWL \$11.03 & USD\$0.0595	25.11.2022
AFDIS	16.11.2022	USD\$0.0025	15.12.2022
Unifreight	23.11.2022	ZWL\$0.5900	30.11.2022
Delta	30.11.2022	USD\$0.0100	15.12.2022
Cafca	07.12.2022	ZWL\$23.0000	20.12.2022

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Karo US\$50m bond	Listing	VFEX		14/12/2022
Meikles Limited	A.G.M	Virtual	0900hrs	05/12/2022
Nedbank	Listing depository receipts	VFEX		25/11/2022
Ministry of finance	Budget Presentation	Parliament		24/11/2022
Tigere REIT	Listing	ZSE	0900hrs	23/11/2022
Axia	A.G.M	Virtual	0815hrs	22/11/2022
Simbisa Corporation	A.G.M	Virtual	0815hrs	18/11/2022
Simbisa Corporation	E.G.M	Virtual	1000hrs	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.
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.
Lafarge	28.10.2022	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.
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 the 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.