



EFE RESEARCH – MARKET COMMENT

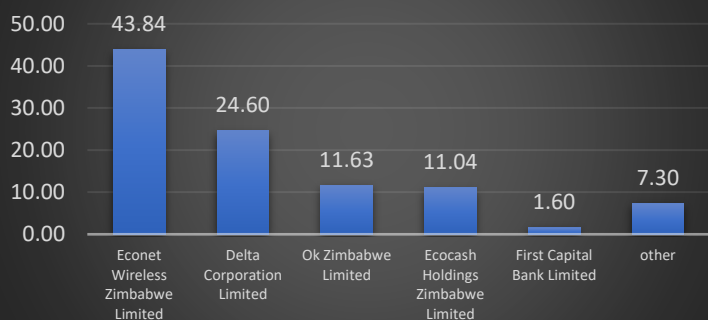
18.10.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Zb Financial Holdings Limited	92.5500	14.97
Tsl Limited	42.0000	8.32
African Sun Limited	18.3000	7.65
Masimba Holdings Limited	75.0000	5.93
Starafriacorporation Limited	1.7610	5.81

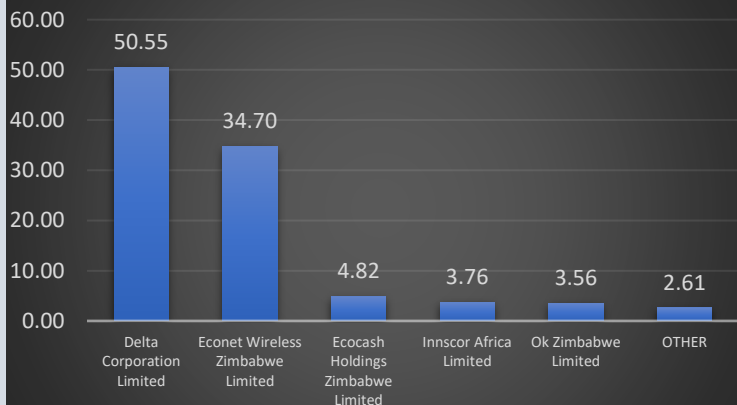
TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Zimplot Holdings Limited	13.1197	9.52
Fidelity Life Assurance Limited	22.0000	8.33
First Mutual Properties Limited	6.0714	6.60
Ariston Holdings Limited	3.7343	5.96
Econet Wireless Zimbabwe Limited	85.1640	5.17

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,597,925,212,842	0.03
Turnover ZWL \$	115,263,640.85	23.76
Foreign buys ZWL \$	17,689,470.00	43.34
Foreign sales ZWL \$	31,205,605.00	38.80
Volume	1,070,425	46.57

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	13,893.22	0.44
ZSE Top 10	8,206.02	0.19
ZSE-Agriculture	70.41	0.62
Mid-Cap	30,494.08	1.95

Dull trading session on the ZSE...

The market firmed up marginally in Tuesday's session as mid cap counters sustained ZSE gains to see their own index put on 1.95% to 30494.08pts. The primary All-share Index added 0.44% to 13893.22pts while, the ZSE Agriculture Index advanced 0.62% to end at 70.41pts. The Top ten Index was the only one to decrease as it closed with a 0.19% drop to 8206.02 pts. Leading the top five gainers was banking unit ZB Financial Holdings that soared 14.97% to \$92.5500 as tobacco manufacturer TSL Limited pushed up 8.32% to \$42.0000. Hotelier African Sun climbed 7.65% to \$18.3000 while, construction firm Masimba Holdings was 5.93% stronger to close at \$75.0000. Sugar processor Star Africa capped the top five risers on a 5.81% upsurge to \$1.7610. Zimplot headlined the losers of the day as it slipped 9.52% to \$13.1197 while, insurer Fidelity Life dropped 8.33% to \$22.0000. First Mutual Properties shed 6.60% to end at \$6.0714 as Ariston Holdings was 5.96% lower at \$3.7343. Telecoms giant Econet completed the top five faller's category on a 5.17% decline to \$85.1640.

The market recorded a positive breadth of four as fifteen stocks advanced against eleven that lost. Activity aggregates remained weak in the session as both turnover and volumes declined further. Turnover slid 23.76% to \$115.26m as the volume of shares traded retreated 46.57% to 1.07m. The heavy cap duo in Econet and Delta anchored the value and volumes aggregates claiming 85.25% of the former and 68.44% of the latter. Other notable volume drivers were OKZIM and Ecocash with contributions of 11.63% and 11.04% apiece. Cumulatively, a total of 248,831 shares worth USD\$90,535.85 exchanged hands on the VFEX. All counters on VFEX traded flat with Bindura, Padenga and SeedCo International at US\$0.0305, US\$0.3800, and US\$0.3395 respectively. On the ETFs board a total of 52,536 units worth \$186,584.41 traded. The MIZ ETF rose 2.93% to \$1.2016, Datvest ETF improved 0.63% to \$1.7324, and the Old Mutual ETF inched up 0.02% to finish at \$5.2347.



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Dividend Monitor

<u>COUNTER</u>	<u>EX-DIV</u>	<u>RATE</u>	<u>PAYMENT DATE</u>
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

Upcoming Events

<u>COMPANY</u>	<u>EVENT</u>	<u>VENUE</u>	<u>TIME</u>	<u>DATE</u>
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
Innskor 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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