



EFE RESEARCH – MARKET COMMENT

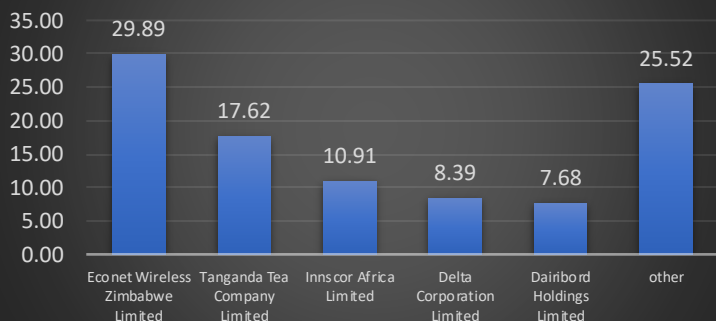
19.01.2023

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Seed Co Limited	118.4490	15.00
Hippo Valley Estates Limited	322.0500	15.00
Masimba Holdings Limited	96.6500	14.99
Amalgamated Regional Trading (Art) Holdings Limited	18.0000	12.50
Mashonaland Holdings Limited	8.8023	3.56

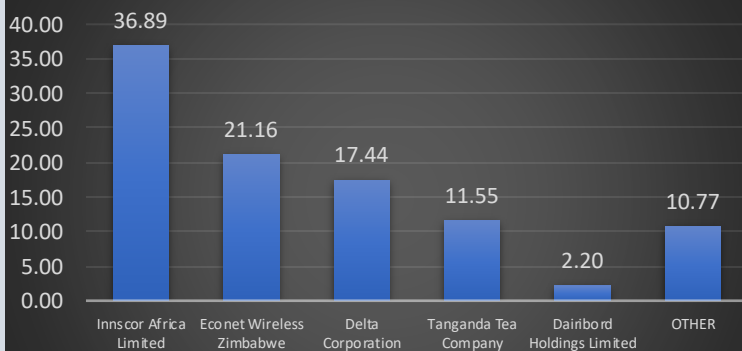
TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
African Sun Limited	30.1519	5.95
Econet Wireless Zimbabwe Limited	136.0471	1.58
Ok Zimbabwe Limited	39.1772	1.10
Tanganda Tea Company Limited	126.0004	0.74
Axia Corporation Limited	98.0135	0.49

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	2,152,538,940,407	1.00
Turnover ZWL \$	259,165,347.43	85.39
Foreign buys ZWL \$	0.00	100.00
Foreign sales ZWL \$	117,230.00	99.99
Volume	1,348,974	84.27

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	21,624.47	0.87
ZSE 10	13,349.26	0.40
ZSE-Agriculture	89.07	3.35
Mid-Cap	43,623.29	2.11

ZSE rebounds in the penultimate session...

The ZSE rebounded in the penultimate session of the week as mid and small cap counters lifted the market. The All-Share Index recovered 0.87% to close at 21624.47pts while, Blue-Chip Index advanced 0.40% to 13349.26pts. The Agriculture Index continued to buttress prior sessions gains as it rose 3.35% to 89.07pts while, the Mid-Cap Index went up 2.11% to 43623.29pts. The duo of SeedCo Limited and Hippo Valley led the gainers of the day, as they surged a similar 15.00% to see the former close at \$118.4490 and the latter at \$322.05000. Construction group Masimba traded 14.99% up to close pegged at \$96.6500 while, Art holdings improved 12.50% to \$18.0000. Property concern Mashonaland Holdings fastened the top-five risers of the day on a 3.56% increment to \$8.8023.

African Sun was the top laggard of the day as it dropped 5.95% to \$30.1519 trailed by, telecommunication company Econet that eased 1.58% to close at \$136.0471. Retailer OK Zimbabwe shed 1.10% to end the day at \$39.1772 while, Tanganda was 0.74% weaker at \$126.0004. Axia that is trading under a cautionary capped the top five losers' pack of the day as it slipped 0.49% to trade at \$98.0135. Activity aggregates faltered in the session as volume of shares traded declined 84.27% to see 1.35m shares exchange hands, while turnover plunged 85.39% to \$259.17m. Trio of Econet, Tanganda and Innscor claimed a combined 58.42% of the volume aggregate. Innscor, Econet, Delta and Tanganda drove the value aggregate in the session with respective contributions of 36.89%, 21.16%, 17.44% and 11.55%. On the ETF category, Morgan & Co Made in Zimbabwe and the Morgan & Co MCS traded mixed in the session, as the former lost 1.48% and the latter rose 1.54%. Elsewhere, the VFEX All-Share Index fell 0.59% to 115.9141pts as SeedCo International and Simbisa dropped 6.67% and 1.28% respectively. In other news Delta released a Q3 trading update in which a revenue growth of 44% compared to the same quarter last year was reported.



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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	09:00hrs	02.02.2023
CAFCA	AGM	Virtual	12:00hrs	23.02.2023
Ariston	AGM	Royal Harare Golf Club	15:30hrs	24.02.2023

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.
SeedCo Limited	18.01.2023	The investing public are advised that the Board has approved the migration of the Company's listing from the ZSE to the VFEX.

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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%