



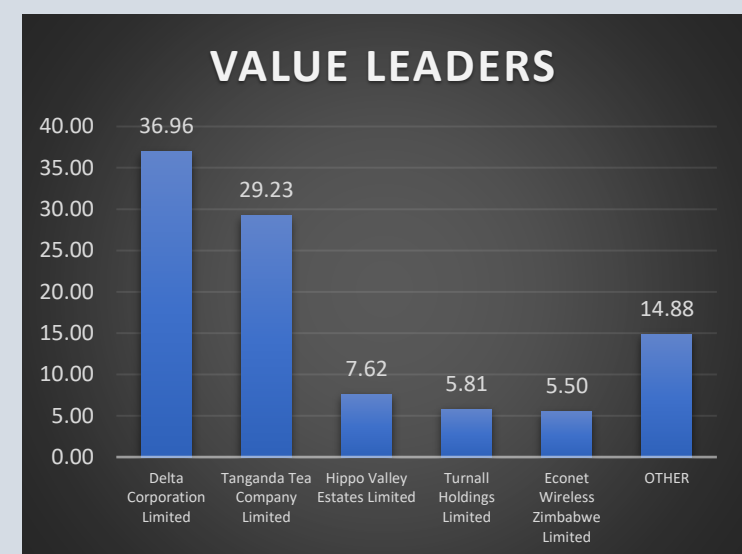
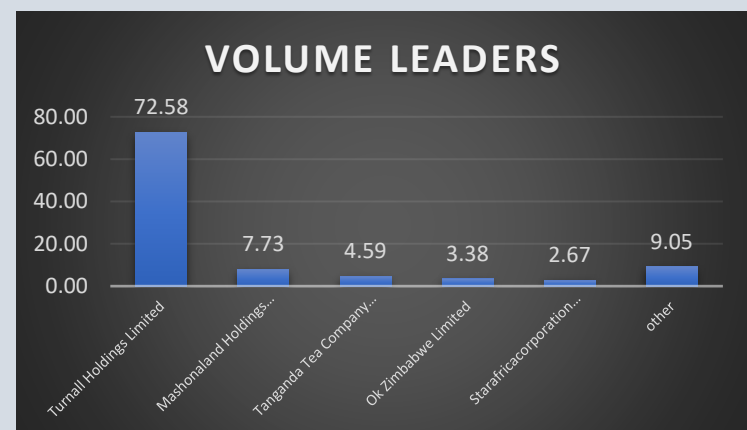
EFE RESEARCH – MARKET COMMENT

19.05.2023

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Masimba Holdings Limited	334.6500	15.00
Zimbabwe Newspapers (1980) Limited	8.6700	14.99
First Mutual Holdings Limited	33.0500	14.96
Edgars Stores Limited	44.2500	14.94
Mashonaland Holdings Limited	29.0500	14.82

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
First Mutual Properties Limited	38.7917	12.43
Econet Wireless Zimbabwe Limited	563.9728	6.00

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	6,340,007,493,586	1.92
Turnover ZWL \$	2,701,271,477.55	11.01
Foreign buys ZWL \$	286,516,435.00	190.58
Foreign sales ZWL \$	346,604,500.00	68.84
Volume	23,040,854	194.93



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	83,219.72	1.87
ZSE 10	51,106.33	1.23
ZSE-Agriculture	298.64	3.99
Mid-Cap	149,855.48	4.16

ZSE extends gains...

ZSE recorded gains for the seventh consecutive session. The mainstream All Share Index rose 1.87% to 83,219.72pts while, the ZSE Top Ten improved 1.23% to 51,106.33pts. The Agriculture Index advanced 3.99% to 298.64pts as the Mid Cap Index grew 4.16% to end at 149,855.48pts. Construction group Masimba headlined the winners of the day on a 15.00% surge to \$334.6500. Zimpapers followed on a 14.99% jump to \$8.6700 post the release of Q1 trading update in which revenue grew 382% to \$5.5bn while, volumes declined by 23%. First Mutual Holdings edged up 14.96% to \$33.0500 as apparel retailer Edgars recovered 14.94% to \$44.2500. Mashonaland Holdings held the fifth position on the risers' table with a 14.82% upsurge to \$29.0500. The duo of FMP and Econet partially offset today's gains after easing 12.43% and 6.00% to end at \$38.7917 and \$563.9728 apiece.

Activity aggregates were mixed in Friday's session as volumes ballooned 194.93% to 23.04m while, turnover dipped 11.01% to \$2.70bn. The top volume driver of the day was Turnall that accounted for 72.58% of the aggregate. Delta and Tanganda anchored the market spend on respective contributions of 36.96% and 29.23%. MIZ topped the winners amongst the ETFs as it charged 7.83% to \$3.0196 while, the Old Mutual ETF went up 6.76% to \$16.5301. The Datvest MCS extended 0.62% to \$4.7997. The sole faller of the day was Cass Saddle that slipped 0.23% to \$2.7937. The Tigere REIT retreated 0.20% to \$66.7144 on 682,244 units worth \$45.52m.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.2197	9.58
Innscor Africa Limited	0.4963	0.96
Nedbank Group Limited Zimbabwe Depository Receipts	10.9000	0.37

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.2696	10.13
African Sun Limited	0.0764	2.05
Simbisa Brands Limited	0.4024	0.84
National Foods Holdings Ltd	2.1571	0.17

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD \$	1,373,798,142	0.25
Turnover USD \$	47,130.56	26.59
Volume	115,697	22.22

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	84.18	0.08

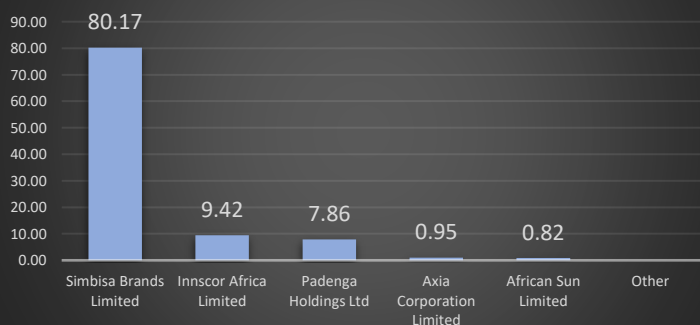
Meagre gains on the VFEX as First Capital lists...

The VFEX All Share Index added 0.08% to close at 84.18pts. Gainers of the day were led by Padenga that soared 9.58% to \$0.2197, trailed by Innscor that put on 0.96% to \$0.4963. The rarely traded Nedbank Depository Receipts firmed up 0.37% to \$10.9000. Losses were seen in SeedCo International that came off 10.13% to \$0.2696 as African Sun shed 2.05% to \$0.0764. Fast foods group Simbisa trimmed 0.84% to \$0.4024 as National Foods let go 0.17% to end pegged at \$2.1571.

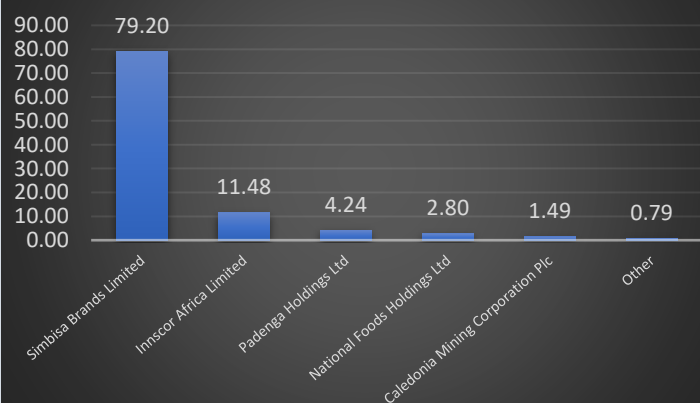
Volumes tumbled 22.22% to 115,697 shares as turnover similarly dropped 26.59% to \$47,130.56. Simbisa and Innscor claimed a shared 89.59% of the volume aggregate and 90.68% of the value outturn.

Today saw the 13th listing on the bourse as bankers First Capital joined the fray, the bank's debut will on Monday the 22nd.

VOLUME LEADERS



VALUE LEADERS





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OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$180.05	\$180.05	-	20	4,000.00

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
BAT	26.04.2023	ZWL\$88.35	30.05.2023
RTG	23.05.2023	ZWL\$0.10728 and USD\$0.0001	30.05.2023
PADENGA	31.05.2023	USD\$0.0028	16.06.2023
DELTA	31.05.2023	USD\$0.03 cents	21.06.2023

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
NMB	AGM	NMB HEAD OFFICE	1500HRS	17.05.2023
OLD MUTUAL ZIMBABWE	AGM	VIRTUAL	1500HRS	18.05.2023
FIRST CAPITAL	LISTING CEREMONY	ELEPHANT HILLS, VIC FALLS		19.05.2023

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.
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.
STAR AFRICA CORPORATION	15.02.2023	The company released a cautionary that discussions are going on with its supplier of raw sugar following a price increase and untenable trading conditions. Therefore, shareholders are advised to exercise caution when dealing in the company shares.



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