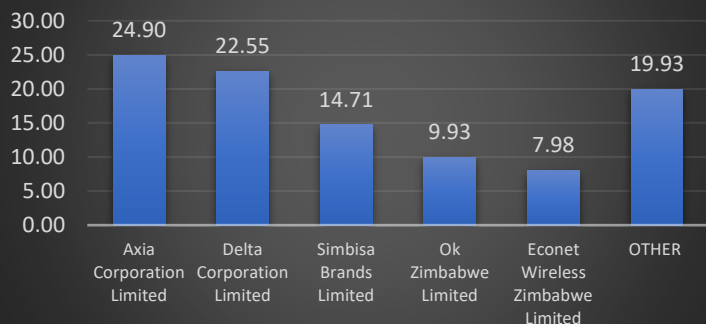


TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
First Mutual Properties Limited	5.1000	13.33
Proplastics Limited	18.0000	12.85
Axia Corporation Limited	24.9421	7.17
Econet Wireless Zimbabwe Limited	57.9841	4.81
Mashonaland Holdings Limited	5.7000	3.64

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
African Sun Limited	11.2604	11.86
National Foods Holdings Limited	1000.0000	9.09
British American Tobacco Zimbabwe Limited	1790.0000	8.44
Cbz Holdings Limited	139.7000	6.87
Willdale Limited	1.7193	6.65

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,132,611,670,286	1.34
Turnover ZWL \$	93,456,794.54	66.52
Foreign buys ZWL \$	5,696,150.00	70.06
Foreign sales ZWL \$	747,000.00	920.59
Volume	1,318,070	63.93

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	9,848.30	1.34
ZSE Top 10	5,329.56	1.50
ZSE-Agriculture	61.87	4.43
Mid-Cap	25,219.00	1.12

ZSE weakens further...

Weakness on the bourse persisted into Tuesday's session to see the primary All-Share Index easing a further 1.34% to close at 9848.30pts while, the ZSE Top Ten Index shed 1.50% to 5329.56pts. The ZSE Agriculture Index dropped 4.43% to settle at 61.87pts as the Mid-cap Index gave up 1.12% to 25219.00pts. Hotelier African Sun topped the laggards of the day on a 11.86% loss to \$11.2604 while, National Foods Limited declined 9.09% to \$1,000.0000. Tobacco company BAT was down 8.44% to \$1,790.0000 as banking group CBZ stumbled 6.87% to \$139.7000. Brick manufacturer Willdale completed the top five decliners as it trimmed 6.65% to end pegged at \$1.7193. Gainers of the day were led by First Mutual Properties which rose 13.33% to \$5.1000, trailed by plastic processor Proplastics which advanced 12.85% to \$18.0000, albeit on scrappy 100 shares. Axia rose 7.17% to \$24.9421 while, telecoms giant Econet added 4.81% to \$57.9841. Mashonaland Holdings extended 3.64% to \$5.7000 to cap the top five risers of the day.

The market registered a negative breadth of nine as sixteen counters lost ground against seven that improved. Activity aggregates were depressed as the volumes traded dipped 63.93% to 1.32m shares while, turnover regressed 66.52% to \$93.46m. Axia, Delta, Simbisa, OKZIM and Econet were the top traded counters by volume as they contributed a combined 80.07% of the aggregate. Anchoring the value outturn was Delta, Simbisa and Inncor that claimed 40.68%, 19.95% and 15.73% respectively. On the VFEX, Padenga edged up 4.78% to close at USD\$0.3615 on 66,559 shares. A total of 151,771 units exchanged hands in the five ETFs. The Old Mutual and the Datvest ETFs succumbed 5.22% and 1.92% as the duo ended at \$3.5158 and \$1.3765 apiece. Cass Saddle was 11.73% firmer at \$2.0000 as the MIZ ETF ticked up 0.21% to \$1.2192. Morgan and Co MCS was stable at \$26.5000.



EFE RESEARCH – MARKET COMMENT

20.09.2022

Dividend Monitor

<u>COUNTER</u>	<u>EX-DIV</u>	<u>RATE</u>	<u>PAYMENT DATE</u>
FBC	20.09.2022	\$1.4882	30.09.2022
Mashonaland	28.09.2022	\$0.08401	06.10.2022
Zimre Holdings Limited	28.09.2022	US\$0.01374972	06.10.2022

Upcoming Events

<u>COMPANY</u>	<u>EVENT</u>	<u>VENUE</u>	<u>TIME</u>	<u>DATE</u>
National Tyre Service	A.G.M	Virtual	10.30	28.09.2022
Fidelity	A.G.M	Virtual	14.30	29.09.2022
Unifreight	A.G.M	Harare Royal Golf Club	10.00	30.09.2022

Cautionaries

TSL	01.02.2022	The company has entered into negotiations for a potential acquisition transaction in a complementary business which, if successfully concluded may have a material effect on the share price.
ZB FINANCIAL	13.04.2022	The company has entered into 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	13.04.2022	The company is negotiating a transaction regarding recapitalization.
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	17.06.2022	Shareholders are advised that the group is in negotiations for a potential transaction 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.

CASS SADDLE AGRO-BASED ETF

<u>Counter</u>	<u>Weight</u>
Natfoods	28%
BAT	15%
Tanganda	12%
Hippo	11%
Seedco	9%
TSL	9%
CFI	8%
Dairibord	3%
Zimplow	1%
Ariston	1%
Cash	3%