

| TODAY'S GAINERS                   | PRICE(ZWL\$) | % CHANGE |
|-----------------------------------|--------------|----------|
| First Mutual Properties Limited   | 8.6000       | 14.93    |
| Willdale Limited                  | 2.4000       | 14.29    |
| Dairibord Holdings Limited        | 42.0000      | 14.13    |
| General Beltings Holdings Limited | 2.0000       | 10.73    |
| African Sun Limited               | 21.6800      | 7.38     |

| TODAY'S LOSERS                    | PRICE(ZWL\$) | % CHANGE |
|-----------------------------------|--------------|----------|
| Nampak Zimbabwe Limited           | 8.7000       | 3.33     |
| Starafriacorporation Limited      | 1.6941       | 0.82     |
| Ecocash Holdings Zimbabwe Limited | 44.5916      | 0.82     |
| Econet Wireless Zimbabwe Limited  | 84.3670      | 0.54     |
| First Mutual Holdings Limited     | 25.8002      | 0.39     |

| MARKET SNAPSHOT      | TODAY             | %CHANGE |
|----------------------|-------------------|---------|
| Market Cap ZWL \$    | 1,645,510,638,480 | 0.85    |
| Turnover ZWL \$      | 246,314,092.70    | 7.94    |
| Foreign buys ZWL \$  | 1,309,065.00      | 107.00  |
| Foreign sales ZWL \$ | 27,237,705.00     | 72.58   |
| Volume               | 4,691,771         | 105.23  |



| INDEX           | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE   | 14,306.79   | 0.85     |
| ZSE Top 10      | 8,415.89    | 0.44     |
| ZSE-Agriculture | 72.95       | 0.62     |
| Mid-Cap         | 31,672.52   | 1.67     |

### ZSE in marginal gains in week-ending trades...

The market ended the week in the black as the mainstream All Share Index rose a further 0.85% to close at 14306.79pts. ZSE Top Ten Index and the Agriculture Index added 0.44% and 0.62% to settle at 8415.89pts and 72.95pts apiece. The Mid-Cap Index ticked up 1.67% to 31672.52pts. Property concern FMP headlined the best performers of the day after surging 14.93% to \$8.6000 as it extended prior session's gains. Brick makers Willdale trailed on a 14.29% jump to close at \$2.4000. Dairy company Dairibord put on 14.13% to \$42.0000 as General Beltings improved 10.73% to \$2.0000. African Sun capped the top five winners of the day on a 7.38% lift to \$21.6800, having traded a high of \$22.0000 in the session. Leading the downside of the market was packaging group Nampak that trimmed 3.33% to \$8.7000. Star Africa and Ecocash slipped a similar 0.82% to close at respective prices of \$1.6941 and \$44.5916. Telecoms giant Econet shed 0.54% to end pegged at \$84.3670, having traded an intra-day low of \$83.0000. Insurer FML completed the day's top five losers after letting go 0.39% to close at \$25.8002. Price movement was registered in twenty-four stocks disseminated into fifteen risers and nine fallers to leave the market with a positive breadth of six.

Volume of shares traded ballooned 105.23% to 4.69m as turnover rose 7.94% to \$246.31m. Top volume drivers were Proplastics, Star Africa, Econet and TSL that claimed 24.77%, 24.37%, 22.09% and 13.79% apiece. Anchoring the value aggregate were Econet, Simbisa, Proplastics and TSL with a combined contribution of 87.78% to the outturn. The ETFs traded mixed as two recorded gains against one that faltered. The Old Mutual ETF gained 1.64% to \$5.5000 while, Cass Saddle ETF added 0.49% to \$2.0700. Morgan and Co MIZ ETF slid 4.85% to \$1.1989. On the VFEX, Padenga dropped 4.76% to USD\$0.3200 on 10,573 shares as SeedCo International improved 2.70% to USD\$0.3800 on 360 shares. Nickel miner Bindura traded 1.07m shares at a stable price USD\$0.0295.



# EFE RESEARCH – MARKET COMMENT

## 21.10.2022

### Dividend Monitor

| COUNTER             | EX-DIV     | RATE                          | PAYMENT DATE |
|---------------------|------------|-------------------------------|--------------|
| African Sun Limited | 05.10.2022 | ZWL\$0.102118 & USD\$0.000545 | 31.10.2022   |

### Upcoming Events

| COMPANY                  | EVENT                       | VENUE                                      | TIME     | DATE       |
|--------------------------|-----------------------------|--|----------|------------|
| 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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