



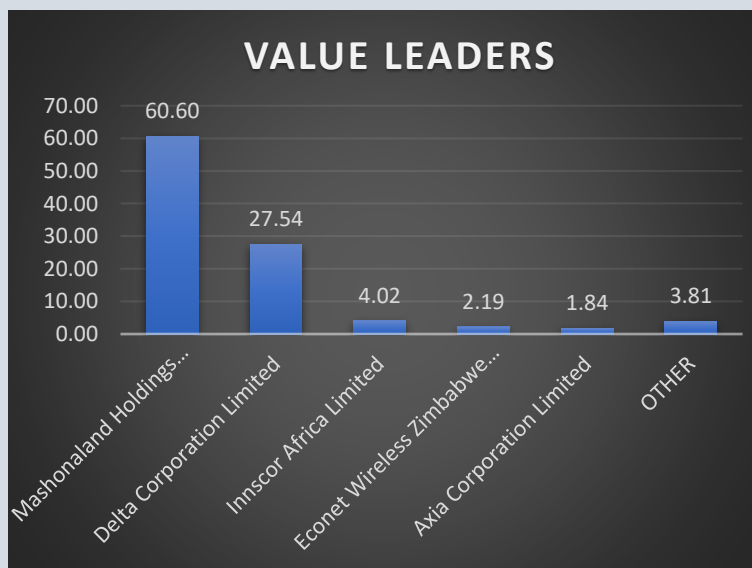
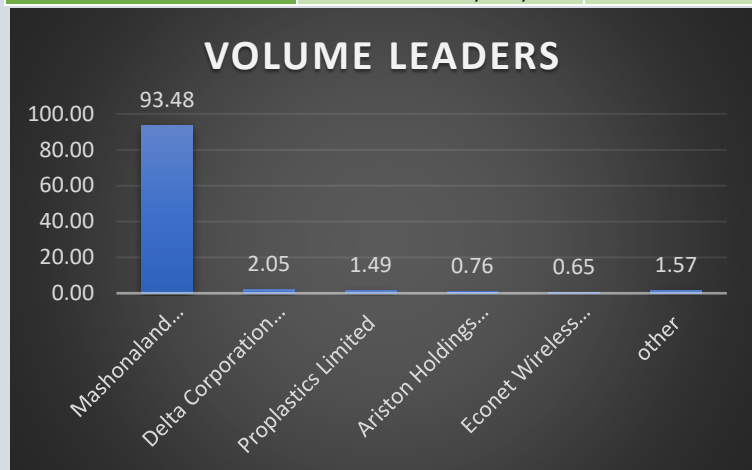
# EFE RESEARCH – MARKET COMMENT

## 21.12.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Willdale Limited	1.8000	8.43
Ok Zimbabwe Limited	32.6871	5.50
Nmbz Holdings Limited	35.0000	4.63
First Mutual Holdings Limited	21.9091	4.51
Delta Corporation Limited	310.9479	4.26

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
First Mutual Properties Limited	11.2500	3.04
Proplastics Limited	25.1000	0.08
British American Tobacco Zimbabwe Limited	2796.9474	0.07
Afdis Distillers Limited	260.0246	0.07
Axia Corporation Limited	100.3195	0.05

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,644,457,236,918	2.11
Turnover ZWL \$	1,177,530,333.90	249.03
Foreign buys ZWL \$	0.00	100.00
Foreign sales ZWL \$	240,654,671.70	1476.11
Volume	49,540,799	938.40



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	16,479.40	2.11
ZSE 10	9,998.77	2.82
ZSE-Agriculture	71.40	0.06
Mid-Cap	34,459.96	0.82

### Market firms up as Mash Holdings shine...

The ZSE registered firm gains in Wednesday's session to see all benchmark indices in our review closing in the positive. The primary All-Share Index rose 2.11% to 16479.40pts while, the Blue Chips Index had a 2.82% surge to settle at 9998.77pts. The Mid-Cap index went up 0.82% to 34459.96pts as the ZSE Agriculture Index ticked up 0.06% to 71.40pts. Brick manufacturer Willdale topped the gainers' list on a 8.43% jump to \$1.8000, followed by retailer OK Zimbabwe that grew 5.50% to \$32.6871. Bankers NMB advanced 4.63% to \$35.0000 while, First Mutual Holdings increased 4.51% to \$21.9091. Beverages giant Delta Corporation capped the group as it gained 4.26% to close at \$310.9479. In the laggards camp, First Mutual Properties led with 3.04% fall to \$11.2500 as Proplastics gave up 0.08% to \$25.1000. BAT and spirits manufacturer Afdis both lost a similar 0.07% to end at \$2796.9474 and \$260.0246 respectively. Axia completed the top five losers after shedding 0.05% to close at \$100.3195.

A block trade in Mashonaland Holdings was the major highlight of the day as it dominated the volume and value section. A total of 4.44m shares (circa) representing 93.48% of the total shares, was traded while in the values the counter contributed 60.60% of the outturn. Other value drivers were Delta (27.54%), Innscor (4.02%), Econet (2.19%) and Axia (1.84%). On the VFEX, Simbisa dropped 1.60% to USD\$0.3050 on 107,988 shares. Bindura and Padenga Holdings traded 100 shares and 324,606 shares to both close at a stable price of USD\$0.0230 and USD\$0.2280 apiece. The ETF had 182,975 units in total that exchanged hands. Morgan MIZ declined 3.97% to \$23.0000 while, Datvest took a 2.77% knock to \$1.5521. Old Mutual ETF, the only riser, soared 14.65% to end at \$6.9091. Foreign trades had a net outflow of \$240.65m against a nil purchase position. In other news, Star Africa released its HY23 results for the year ended 30 Sept 2022 in which the refiner recorded a 40% increase in revenue to ZWL\$20.80 billion.



# EFE RESEARCH – MARKET COMMENT

## 21.12.2022

### 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
Tanganda	04.01.2023	0.06 USD\$ cents	21.02.2023
Cafca	07.12.2022	ZWL\$23.0000	20.12.2022
Hippo	28.12.2022	USD\$0.003	06.01.2023

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
National foods Limited	Delisting	ZSE		16/12/2022
National Foods Limited	listing	VFEX		23/12/2022

### 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.
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.