



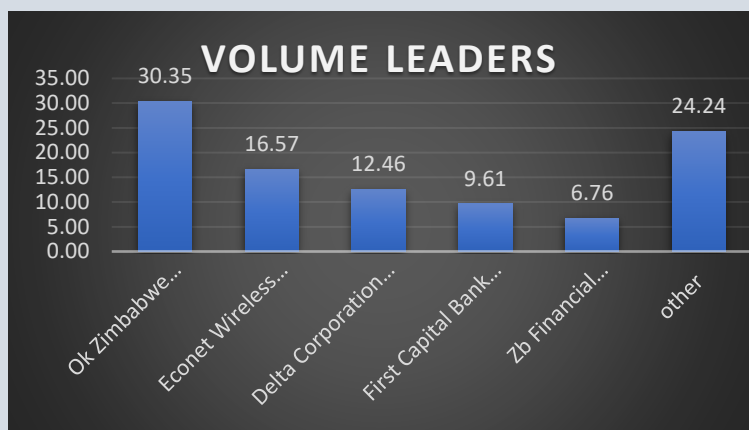
EFE RESEARCH – MARKET COMMENT

23.03.2023

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
First Capital Bank Limited	32.9606	13.85
Zimbabwe Newspapers (1980) Limited	5.8100	8.60
Proplastics Limited	95.0000	6.31
Fbc Holdings Limited	92.2344	5.96
Hippo Valley Estates Limited	600.0187	5.27

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Zb Financial Holdings Limited	104.4916	11.07
Ecocash Holdings Zimbabwe Limited	86.0870	4.35
First Mutual Properties Limited	15.0000	4.26
Mashonaland Holdings Limited	10.6296	3.37
Zimplot Holdings Limited	34.0000	3.15

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	2,269,615,099,790	0.09
Turnover ZWL \$	503,714,980.40	34.30
Foreign buys ZWL \$	18,562,500.00	1842.50
Foreign sales ZWL \$	25,515,000.00	79.05
Volume	2,396,431	63.99



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	38,119.28	1.05
ZSE 10	22,918.47	1.80
ZSE-Agriculture	139.32	1.14
Mid-Cap	74,383.54	1.26

ZSE bullish trend snaps...

The market slipped into the red in the penultimate session of the week halting its eleven day rising streak. The All-Share Index retreated 1.05% to 38119.28pts while, the ZSE Top 10 Index was 1.80% weaker at 22918.47pts weighed down mainly by Ecocash, Delta and Econet. On the contrary, the Agriculture Index advanced 1.14% to 139.32pts while, the Mid Cap Index put on 1.26% to settle at 74,383.54pts. Headlining the laggards of the day was banking Group ZB that eased 11.07% to \$104.4916, trailed by Ecocash Holdings that trimmed 4.35% to \$86.0870. Property concern First Mutual fell 4.26% to end pegged at \$15.0000. Mashonaland Holdings dropped 3.37% to \$10.6396 post the release of its FY22 results in which the group recorded a PAT \$17.15bn and declared a total dividend of \$212.40m. Agriculture concern Zimplot capped the top five losers of the day on a 3.15% loss to close at \$34.0000. Leading the risers of the day was banking group First Capital that buttressed prior sessions gains as it eked 13.85% to settle at \$32.9606. Digital group Zimpapers garnered 8.60% to \$5.8100 while, Proplastics closed at \$95.0000 following a 6.31% rise. FBC jumped 5.96% to close the day pegged at \$92.2344 while, sugar manufacturer Hippo Valley fastened the top five risers of the day on a 5.27% surge to \$600.0187.

Activity aggregates faltered in the session as volume of shares traded declined by 63.99% to see 2.40m shares trade while, turnover slipped by 34.30% to \$503.71m. OKZim led the volume aggregates as it contributed 30.35% of the total, trailed by Econet and Delta that claimed 16.57% and 12.46% respectively. Trio of Delta, Econet and OKZim claimed a shared 78.22% of the turnover. The ZSE ETF Index jumped 22.39% to 480.52pts as all the listed ETFs surged in the session. On the VFEX, the All-Share Index was down 2.22% to 95.04pts. All the counters on the above-mentioned bourse traded in the negative territory headlined by Innscor and Simbisa that shed 4.89% and 0.99% apiece. A total of 66,338 shares worth US\$32,139.66 exchanged hands in six counters .



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OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$174.0000	\$174.0000	-	-	-

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
Meikles	22.03.2023	USD\$0.0060	28.03.2023
Axia	19.04.2023	USD\$0.0018	28.04.2023

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Willdale	AGM	Willdale Boardroom, Mt Hampden	1100hrs	30.03.2023
CFI Holdings Limited	AGM	Farm & City Boardroom, 1st floor Farm & City complex Number 1Wynne Street	1100hrs	21.04.2023

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.
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.
AFRICAN SUN LIMITED	09.03.2023	The Directors of African Sun Limited 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. Shareholders are therefore advised to exercise caution when trading in the Company's shares.
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.



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%