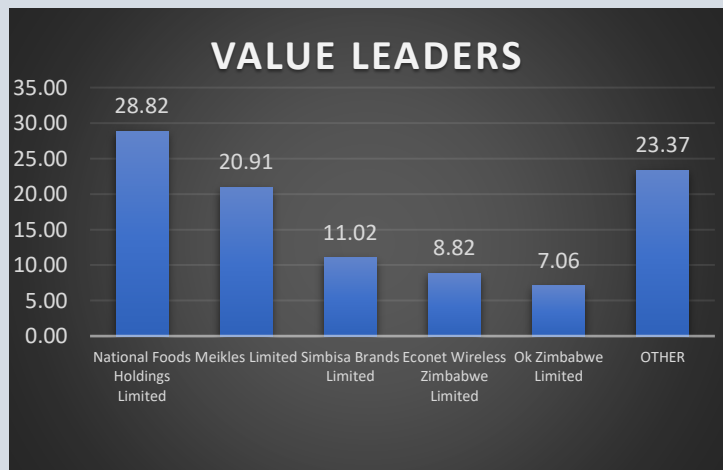
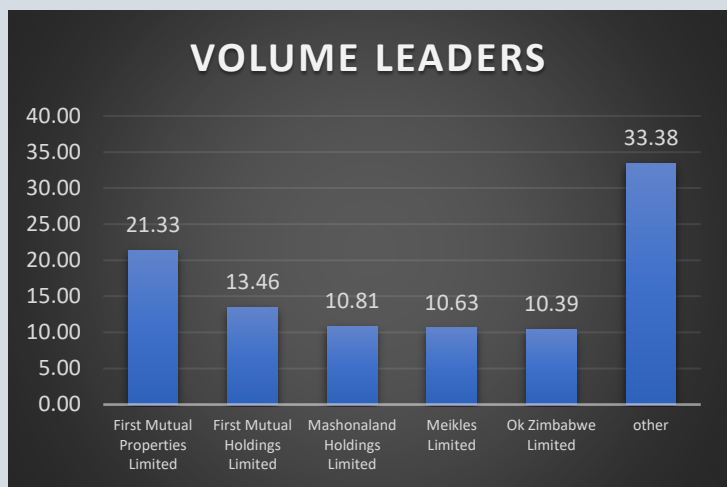




TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
British American Tobacco Zimbabwe Limited	2070.0000	15.00
Delta Corporation Limited	169.1500	14.99
Econet Wireless Zimbabwe Limited	78.1500	14.99
Innskor Africa Limited	203.6500	14.98
First Mutual Properties Limited	5.1200	14.98

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Nmbz Holdings Limited	16.0000	0.28
Afdis Distillers Limited	299.9500	0.02

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,329,222,754,372	9.78
Turnover ZWL \$	45,542,228.95	79.64
Foreign buys ZWL \$	0.00	100.00
Foreign sales ZWL \$	64,193.00	98.40
Volume	927,443	82.48



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	11,557.43	9.77
ZSE Top 10	6,664.89	12.88
ZSE-Agriculture	66.50	6.99
Mid-Cap	26,444.17	4.12

ZSE surges despite constrained supply...

Thin volumes traded in the week-ending session as supply remained constrained across the board. The volume aggregate dropped 82.48% to 0.93m shares the lowest recorded since the 6th of June as turnover plunged 79.64% to close at \$45.54m. The top traded counters by volume were FMP, FML, Mashonaland Holdings, Meikles and OKZIM with a combined contribution of 66.62%. The value aggregate was anchored by Natfoods, Meikles and Simbisa that claimed 28.82%, 20.91% and 11.02% in that order. Heavies led the market upsurge in Friday's session as BAT headlined the winners on a 15.00% jump \$2,070.0000. Beverages group Delta charged 14.99% to end at \$169.1500 while, telecoms giant Econet advanced a similar 14.99% to settle at \$78.1500. Conglomerate Innskor leapt 14.98% to \$203.6500 while, FMP capped the top ten gainers of the day on a 14.98% lift to \$5.1200. Other notable winners of the day were Ecocash (+14.93%), Simbisa (+13.37%), National Foods (+9.54%) and CBZ (+6.30%). The duo in NMB and AFDIS slipped 0.28% and 0.02% as the former closed at \$16.0000 while, the latter ended at \$299.9500.

The market recorded a strong positive breadth of twenty-five as twenty-seven counters recorded gains against two that faltered. The ZSE Top Ten Index was the top gainer amongst the indices as it rose 12.88% to 6664.89pts trailed by the mainstream All Share Index that grew 9.77% to 11557.43pts. The ZSE Agriculture Index put on 6.99% to 66.50pts while, The Mid Cap Index added 4.12% to 26444.17pts. Nickel miner Bindura was stable at USD\$0.0307 as 333 shares worth USD\$10.0000 exchanged hands. The ETFs were mixed in the session as the Old Mutual ETF was the top riser with a 4.24% improvement to \$4.2194. Following was the Datvest ETF that enhanced 3.86% to \$1.4541 while MIZ went up 3.72% to \$1.2500.



EFE RESEARCH – MARKET COMMENT

23.09.2022

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
NMB Bank Limited	05.10.2022	\$0.4500	04.11.2022

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 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.
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.

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%
Zimplot	1%
Ariston	1%
Cash	3%

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