

# EFE RESEARCH – MARKET COMMENT 24.03.2023

| TODAY'S GAINERS                | PRICE(ZWL\$) | % CHANGE |
|--------------------------------|--------------|----------|
| Mashonaland Holdings           | 11.5000      | 8.19     |
| Limited                        |              |          |
| Zimplow Holdings Limited       | 36.5000      | 7.35     |
| Fbc Holdings Limited           | 98.4655      | 6.76     |
| Nmbz Holdings Limited          | 51.7170      | 4.82     |
| National Tyre Services Limited | 13.0000      | 4.00     |

| TODAY'S LOSERS                  | PRICE(ZWL\$) | % CHANGE |
|---------------------------------|--------------|----------|
| Tanganda Tea Company<br>Limited | 315.0500     | 8.78     |
| Starafricacorporation Limited   | 1.5700       | 4.85     |
| Ariston Holdings Limited        | 10.0109      | 4.39     |
| Zb Financial Holdings Limited   | 100.0000     | 4.30     |
| Willdale Limited                | 3.4947       | 4.25     |

| MARKET SNAPSHOT      | TODAY             | %CHANGE |
|----------------------|-------------------|---------|
| Market Cap ZWL \$    | 2,267,482,487,914 | 0.09    |
| Turnover ZWL \$      | 904,443,040.13    | 79.55   |
| Foreign buys ZWL \$  | 2,686,100.00      | 85.53   |
| Foreign sales ZWL \$ | 395,041,805.00    | 1448.27 |
| Volume               | 4,450,776         | 85.73   |





| INDEX           | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE   | 37,324.76   | 2.08     |
| ZSE 10          | 22,334.80   | 2.55     |
| ZSE-Agriculture | 137.03      | 1.64     |
| Mid-Cap         | 73,828.83   | 0.75     |

#### Market retreats further...

ZSE slipped further in week-ending session as all the three indices we review closed in the red. The All-Share Index trimmed 2.08% to close at 37324.76pts while, the ZSE Top Ten Index shed 2.55% to 22334.80pts. The ZSE Agriculture Index slipped 1.64% to 137.03pts as the Mid Cap Index let go 0.75% to end at 73828.83pts. Tea company Tanganda was the worst faller of the day as it dropped 8.78% to \$315.0500. Trailing was Star Africa that tripped 4.85% to \$1.5700 as agric-concern Ariston stumbled 4.39% to \$10.0109. Financial services group ZB retreated a further 4.30% to \$100.0000 as brick makers Willdale eased 4.25% to \$3.4997. On the upside was Mashonaland Holdings that jumped 8.19% to settle at \$11.5000 as Zimplow followed with a 7.35% uplift \$36.5000. Banking groups FBC and NMB rose 6.76% and 4.82% to settle at \$98.4655 and \$51.7170 apiece. National Tyre Services held the fifth position of the gainers' table after a 4.00% rise to \$13.0000. The market closed with a negative breadth of four as thirteen counters faltered against nine that gained.

Volume of shares traded enhanced 85.73% to 4.45m while, turnover surged 79.55% to \$904.44m. Delta claimed the lion's share of the value traded contributing a gigantic 92.02% and 44.75% of the total volume traded. Other notable volume drivers of the day were Star Africa (17.70%), Ecocash (11.92%) and OKZIM (11.58%). On the VFEX, 702,690 shares worth USD\$254,925.95 exchanged hands. The rarely traded Caledonia garnered 20.00% to \$15.6000 on 158 shares. The three fallers of the day were Simbisa (-4.92%), Axia (-3.23%) and Innscor (-2.36%). Morgan and Co MIZ grew 14.49% to \$1.8473 as Morgan and Co MCS inched up 11.24% to \$28.1900. The Old Mutual ETF edged up 5.24% to \$10.0000 as the Datvest MCS was 0.27% weaker at \$1.8900. The Tigere REIT declined 2.30% to \$49.2592 as 2.30m units worth \$113.06m traded.



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#### **OMZIL Price**

| Price (VWAP) | <u>Last Price</u> | % Change | <u>Traded Volume</u> | <u>Turnover</u> |
|--------------|-------------------|----------|----------------------|-----------------|
| \$174.0000   | \$174.0000        | -        | -                    | -               |

### **Dividend Monitor**

| COUNTER            | <u>EX-DIV</u> | <u>RATE</u> | <u>PAYMENT DATE</u> |
|--------------------|---------------|-------------|---------------------|
| Meikles            | 22.03.2023    | USD\$0.0060 | 28.03.2023          |
| Axia               | 19.04.2023    | USD\$0.0018 | 28.04.2023          |
| Old Mutual Limited |               |             |                     |

### **Upcoming Events**

| COMPANY              | <u>EVENT</u> | <u>VENUE</u>                                 | <u>TIME</u> | <u>DATE</u> |
|----------------------|--------------|--|-------------|-------------|
| Willdale             | AGM          | Willdale Boardroom, Mt Hampden               | 1100hrs     | 30.03.2023  |
| CFI Holdings Limited | AGM          | Farm & City Boardroom, 1st floor Farm & City | 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<br>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<br>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<br>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.  |

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### ZSE TOP 10 INDEX (as at 03.01.2022)

| Company                                   | Weightage |
|---|-----------|
| Ecocash Holdings Zimbabwe Limited         |           |
| Leocasii Holaniga Zimbabwe Limitea        | 28.05%    |
| Econet Wireless Zimbabwe Limited          |           |
|   | 17.29%    |
| Delta Corporation Limited                 | 4.4.4.407 |
| Ok Zimbabwe Limited                       | 14.14%    |
|   | 14.04%    |
| Fbc Holdings Limited                      |           |
|   | 7.28%     |
| Innscor Africa Limited                    | 6.17%     |
| Axia Corporation Limited                  | 0.17%     |
|   | 6.01%     |
| Cbz Holdings Limited                      |           |
| Cf: Holdings Limited                      | 5.66%     |
| Cfi Holdings Limited                      | 1.15%     |
| British American Tobacco Zimbabwe Limited | 1.1370    |
|   | 0.22%     |