



EFE RESEARCH – MARKET COMMENT

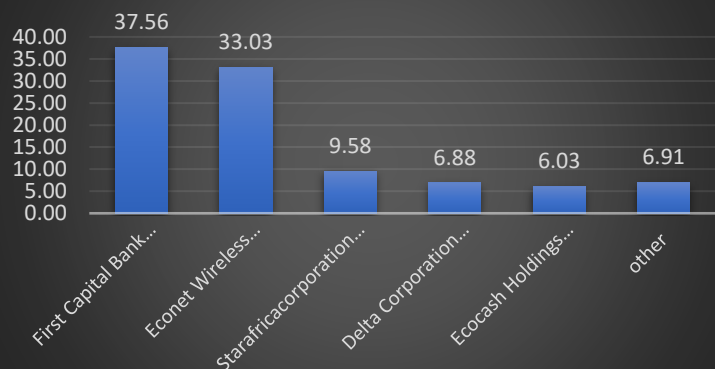
25.10.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
African Sun Limited	23.7806	9.69
Axia Corporation Limited	64.6379	5.31
Ariston Holdings Limited	4.2000	4.68
Dairibord Holdings Limited	49.7158	3.99
First Mutual Properties Limited	9.0400	3.68

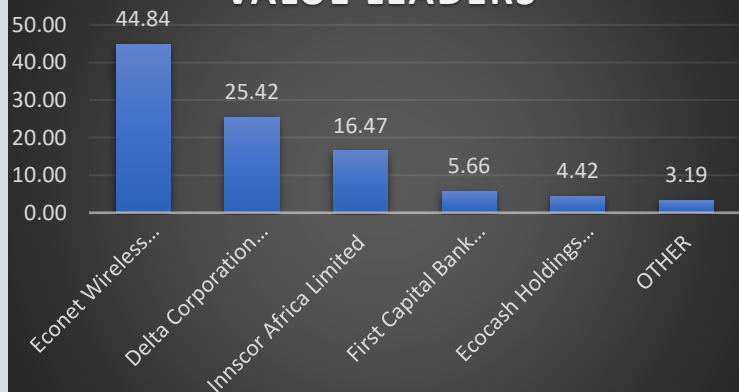
TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Mashonaland Holdings Limited	7.5000	5.06
Lafarge Cement Zimbabwe Limited	120.0000	3.23
Econet Wireless Zimbabwe Limited	84.6252	2.46
Ok Zimbabwe Limited	32.8486	0.37
Starafriacorporation Limited	1.6987	0.06

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,684,448,131,297	0.63
Turnover ZWL \$	254,724,447.91	4.79
Foreign buys ZWL \$	11,504,078.00	85.83
Foreign sales ZWL \$	1,966,975.00	95.01
Volume	4,080,941	189.43

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	14,645.20	0.63
ZSE Top 10	8,632.08	0.32
ZSE-Agriculture	75.57	0.59
Mid-Cap	32,269.73	1.33

Market in stable gains...

ZSE maintained stable gains in Tuesday's session to see the primary All-Share Index adding 0.63% to 14645.20pts while, the Blue-Chip Index rose 0.32% to close at 8632.08pts. The Mid-Cap Index doubled the previous day's gains to record a 1.33% rise as it settled at 32269.73pts while, the Agriculture Index went up 0.59% to 75.57pts. Hotelier African Sun led the day's gainers on a 9.69% surge to \$23.7806, albeit on scrappy 3,100 shares while, Axia Corporation was 5.31% firmer at \$64.6379. Ariston Holdings climbed 4.68% to finish at \$4.2000 as milk processor Dairiboard picked up 3.99% to settle at \$49.7158. Property concern FMP capped the top five winners' list on a 3.68% gain to end pegged at \$9.0400. Mashonaland Holdings Limited was the top laggard of the day after a 5.06% fall to \$7.5000, followed by cement manufacturer Lafarge that slipped 3.23% to \$120.0000. Telecoms firm Econet lost 2.46% to \$84.6252 while, retailer OK Zimbabwe slid 0.37% to \$32.8486. Sugar refiners Star Africa completed the top five losers as it dropped a marginal 0.06% to \$1.6987. The market recorded a positive breadth of ten as eighteen counters advanced against eight that faltered.

Activity aggregates enhanced as turnover grew by 4.79% to \$254.72m while, volume of shares traded jumped 189.43% to 4.08m shares. The trio of Econet, Delta and Inmscor accounted for a gigantic 86.73% of the value traded while, the rest of the portion was shared between other counters. Bankers First Capital and Econet claimed 37.56% and 33.03% of the total volumes traded respectively. On the VFEX market, Bindura ticked up 1.69% to US\$0.0300 having traded 9400 shares while, Seed Co International grew 0.11% to US\$0.3804 on a paltry 80 shares. Old Mutual ETF ticked up 1.20% to \$5.5011 as Datvest improved 0.59% to \$1.7100. Trading in the negative territory were Cass Saddle that declined 9.77% to \$1.8678, MIZ which slipped 3.42% to \$1.0624 and Morgan & Co Multi-sector ETF that gave up 2.95% to end pegged at \$21.3501.



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Dividend Monitor

<u>COUNTER</u>	<u>EX-DIV</u>	<u>RATE</u>	<u>PAYMENT DATE</u>
African Sun Limited	05.10.2022	ZWL\$0.102118 & USD\$0.000545	31.10.2022

Upcoming Events

<u>COMPANY</u>	<u>EVENT</u>	<u>VENUE</u>	<u>TIME</u>	<u>DATE</u>
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
Simbisa Corporation	E.G.M	Virtual	1000hrs	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
Innscor 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