



EFE RESEARCH – MARKET COMMENT

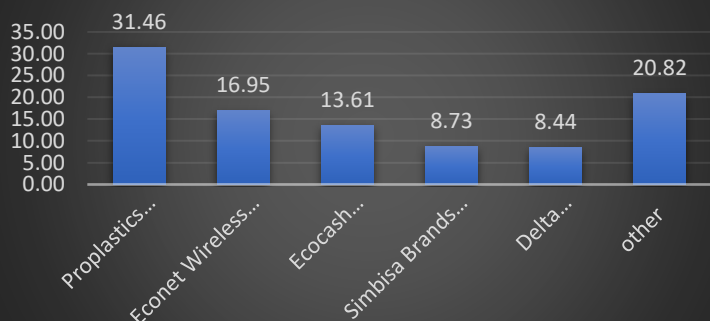
27.10.2022

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Nmbz Holdings Limited	24.0000	10.09
British American Tobacco Zimbabwe Limited	3175.0000	5.98
Proplastics Limited	29.4958	5.55
Tanganda Tea Company Limited	85.0000	4.94
Rainbow Tourism Group Limited	8.0000	4.71

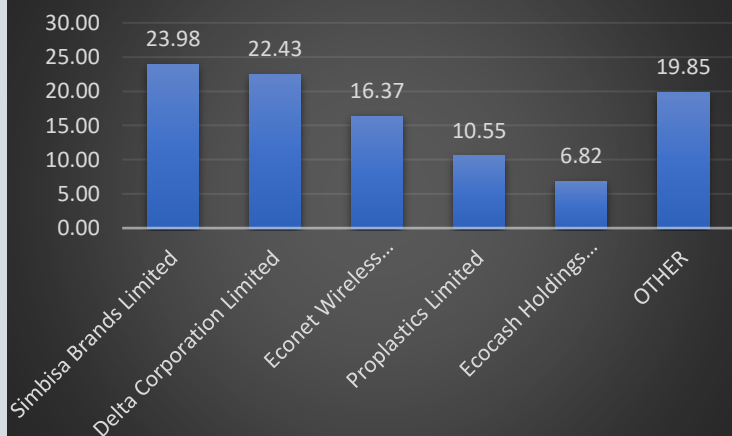
TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Ecocash Holdings Zimbabwe Limited	44.0474	3.51
First Mutual Holdings Limited	25.0000	2.85
First Mutual Properties Limited	8.9000	1.55
Ariston Holdings Limited	3.9661	0.85
Dairibord Holdings Limited	49.7500	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	1,706,644,441,711	0.78
Turnover ZWL \$	148,780,100.00	26.86
Foreign buys ZWL \$	34,000.00	88.32
Foreign sales ZWL \$	54,515,857.00	465.80
Volume	1,693,740	64.62

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	14,838.12	0.78
ZSE Top 10	8,774.22	0.60
ZSE-Agriculture	76.60	1.60
Mid-Cap	32,454.26	1.23

ZSE records marginal gains...

The market closed in the positive territory as gains in selected heavies helped lift the market. The mainstream All-Share Index went up 0.78% to 14838.12pts while, the ZSE Top Ten Index extended 0.60% to 8774.22pts. The ZSE Agriculture Index advanced 1.60% to 76.60pts while, the Mid-Cap Index rose 1.23% to 32.454.26pts. Banking group NMB topped the winners' list as it surged 10.09% to close at \$24.0000 post the announcement that the bank had acquired a USD\$10m line of credit facility from the Eastern and Southern African Trade and Development bank. Cigarettes manufacturer BAT jumped 5.98% to \$3,175.0000 as Proplastics put on 5.55% to \$29.4958. Tea company Tanganda shored up 4.94% to \$85.0000 as tourism group RTG completed the top five risers list of the day on a 4.71% lift to \$8.0000. Partially mitigating today's gains were losses in fintech group Ecocash that slipped 3.51% to end pegged at \$44.0474. Insurer First Mutual holdings shed 2.85% to \$25.0000 as scanty 200 shares exchanged hands. Property concern FMP trimmed 1.55% to settle at \$8.9000 while, agriculture concern Ariston slumped 0.85% to close at \$3.9661. Dairibord holdings held the fifth position of the fallers' table on a 0.38% retreat to \$49.7500.

Volumes of shares traded tumbled 64.62% to 1.69m as turnover succumbed 26.86% to \$148.78m. Volume drivers of the day were Proplastics, Econet and Ecocash that claimed 31.46%, 16.95% and 13.61% in that order. Value outturn was anchored by Simbisa (23.98%), Delta (22.43%), Econet (16.37%) and Proplastics (10.55%). Foreign outflows outstripped inflows in the session to set a net funds outflow position of \$54.48m. The duo of Datvest MCS and Old Mutual ETFs traded sideways in Thursday's session as the former added 0.79% to trade at \$1.7437 while, the latter let go 1.35% to \$5.4258. A total of 74,154 units worth \$154,199.35 exchanged hands in the two active ETFs. On the VFEX, Padenga dipped 7.51% to USD\$0.2500 on 6,125 shares.



EFE RESEARCH – MARKET COMMENT

27.10.2022

OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$127.5000	\$0.0000	0	0	\$0.0000

Dividend Monitor

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

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Innscor	Analyst Briefing	Sango conference room, Cresta lodge, Harare	1600hrs	28/10/2022
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

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be dependable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition, EFE may from time to time perform investment banking or other services for or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall, and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.