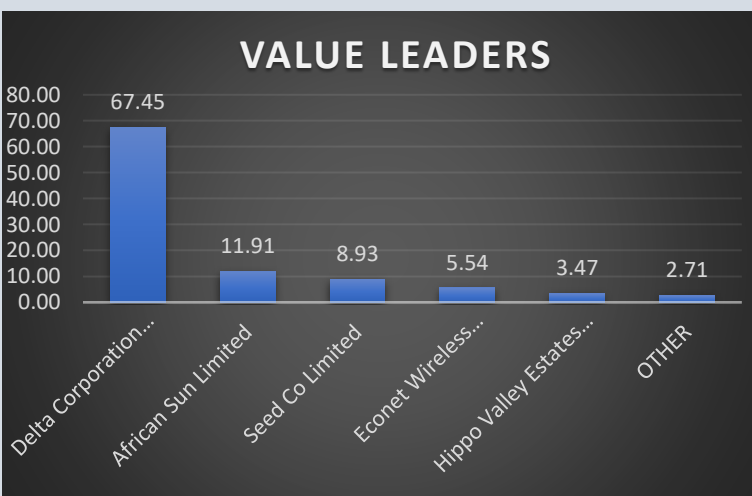
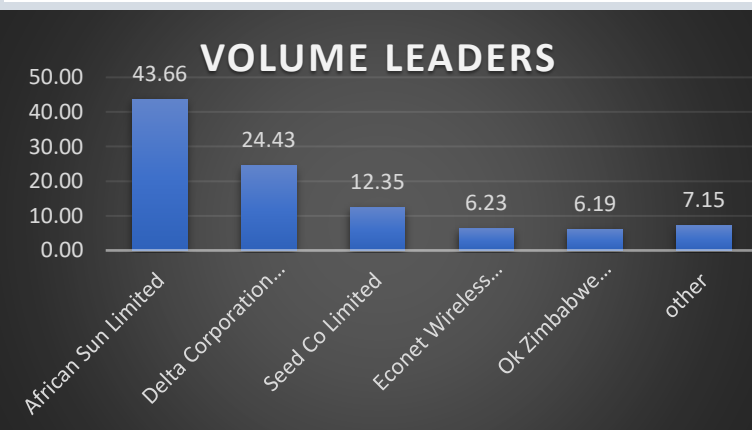




TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Edgars Stores Limited	26.0000	13.04
Econet Wireless Zimbabwe Limited	267.4191	8.21
Willdale Limited	3.9086	7.08
Cbz Holdings Limited	191.0000	4.91
Delta Corporation Limited	830.5517	1.72

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Seed Co Limited	217.3982	5.48
First Capital Bank Limited	31.9582	5.47
African Sun Limited	82.0702	1.11
First Mutual Properties Limited	16.3235	0.47
Starafriacorporation Limited	1.5184	0.45

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	2,257,884,046,803	0.06
Turnover ZWL \$	835,088,488.54	99.79
Foreign buys ZWL \$	18,686,250.00	4883.00
Foreign sales ZWL \$	481,165,439.00	1075.97
Volume	2,778,965	20.85



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	38,568.48	1.60
ZSE 10	23,081.98	2.39
ZSE-Agriculture	143.16	0.63
Mid-Cap	75,307.75	0.55

ZSE wraps up the first quarter on a positive note...

ZSE finished the month of March in gains buoyed by heavy capitalised stocks. The mainstream All Share Index inched up 1.60% to 38568.48pts while, the ZSE Top Ten Index edged up 2.39% to 23081.98pts. Contrastingly, the Agriculture Index and the Mid Cap Index trimmed 0.63% and 0.55% apiece. Apparel retailer Edgars headlined the gainers of the day on a 13.04% surge to \$26.0000. Trailing was telecoms giant Econet that jumped 8.21% to close at a vwap of \$267.4191 reversing prior session's losses. Brick makers Willdale rebounded 7.08% to \$3.9086 in wake of its half year results presentation in which revenue advanced 348%. Banking group CBZ extended 4.91% to settle at its YTD high of \$191.0000. Delta went up 1.72% to land at \$830.5517 as it closed with a spread of \$825.5000-\$830.4500. Seed manufacturer SeedCo Limited led the decliners on a 5.48% drop to \$217.3982. First Capital followed on a 5.47% retreat to \$31.9582 while, African Sun slipped 1.11% to \$82.0702. Property concern FMP shed 0.47% to \$16.3235 as Star Africa let go 0.45% to \$1.5184.

Activity aggregates enhanced in month-ending session as volumes recovered 20.85% to 2.78m shares while, value outturn grew 99.79% to \$835.09m. Volume drivers of the day were African Sun, Delta and SeedCo Limited that claimed a combined 80.44%. Value outturn was anchored by Delta and African that accounted for 67.45% and 11.91% apiece. Three counters were active on the VFEX as a paltry 621 shares traded. Axia slid 4.35% to USD\$0.1100, SeedCo International eased 0.34% to \$0.2606 and Nedbank Depository Receipts were stable at USD\$10.9000. Morgan and Co MCS tripped 4.22% to \$29.6425 as the Old Mutual ETF fell 0.07% to \$10.0000. MIZ was the sole riser as it added 4.42% to \$2.0048 while, Cass Saddle and Datvest ETFs were unchanged at \$2.1000 and \$1.8600 respectively. The Tigere REIT put on 1.14% to trade at \$50.6200.



EFE RESEARCH – MARKET COMMENT

31.03.2023

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
First Capital Limited	12.04.2023	ZWL\$1.2670	20.04.2023
Innsco	12.04.2023	USD\$0.0160	28.04.2023
National Foods Limited	12.04.2023	USD\$0.0290	22.04.2023

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.



EFE RESEARCH – MARKET COMMENT

31.03.2023

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%

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