

ZSE in fifth week rising streak, reaching all-time highs ...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	95,855.52	112,615.44	16,759.92	17.48	477.70
Industrial	310,443.22	363,938.77	53,495.55	17.23	466.76
Top 10	58,658.40	67,504.61	8,846.20	15.08	448.32
Mid Cap	174,985.37	220,449.67	45,464.30	25.98	501.62

The ZSE rising streak continued for the fifth consecutive week, reaching its all-time highs. The mainstream All share Index propelled up 17.48% for the week to close at YTD high of 112,615.44pts while, the Top Ten Index increased to 67,504.61pts on a 15.08% uplift. The Mid Cap Index and Industrial index expanded 25.98% and 17.23% to 220,449.67pts and 363,938.77pts in that order. Elsewhere, on Tuesday H.E the President E D Mnangagwa proclaimed 23 August 2023 as the election date for the harmonised elections, on the same day the official RBZ Auction rate tumbled 36.5% to settle at US\$1: ZWL 2,577.0564.

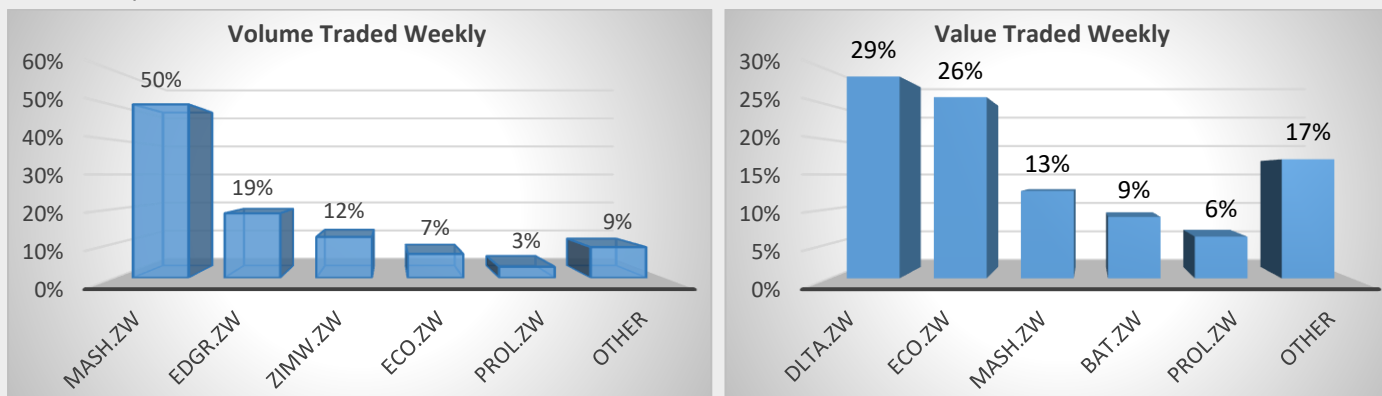
RISERS	PRICE	% Change
SEED.ZW	1282.2856	98.01
TSL.ZW	429.7166	77.94
CBZ.ZW	1063.9000	74.88
ZBFH.ZW	367.0000	74.85
ZIMR.ZW	30.3844	51.92
TANG.ZW	1065.7000	45.98
RTG.ZW	70.1962	38.43
MEIK.ZW	1348.0000	34.82
CFI.ZW	1234.5500	32.24
ECO.ZW	763.9387	25.84

The trading week was a bullish one, dominated by risers numbering thirty -three against a mere six fallers to set a positive market breadth. Headlining the market charge was SeedCO which surged 98.01% for the week and closed pegged at \$1282.2856 on firm demand. TSL followed on a 77.94% leap that took the tobacco processor to \$429.7166. Banking double act of CBZ and ZB grew 74.88% and 74.85% to settle at \$1063.9000 and \$367.0000 respectively. Zimre Holdings recovered 51.92% to \$30.3844 where supply could be determined. Tanganda soared 45.98% to \$1065.7000 while, Hotelier RTG went up 38.43% to \$70.1962. Conglomerate Meikles was 34.82% stronger at \$1,348.0000 as CFI Holdings improved 32.24% to end the week at \$1234.5500. Heavy cap Econet expanded to \$763.9387 on a 25.84% climb amidst trading a high of \$978.0000 during the week, as the telecoms giant issued a further cautionary advising shareholders that rights issue is pending as they await exchange control approval.

FALLERS	PRICE	% Change
ZIMW.ZW	75.0133	12.42
NMB.ZW	100.0000	8.08
GBH.ZW	4.0002	2.08
GBZW.ZW	32.5000	1.60
PROL.ZW	380.0000	0.78
BAT.ZW	5405.0032	0.02

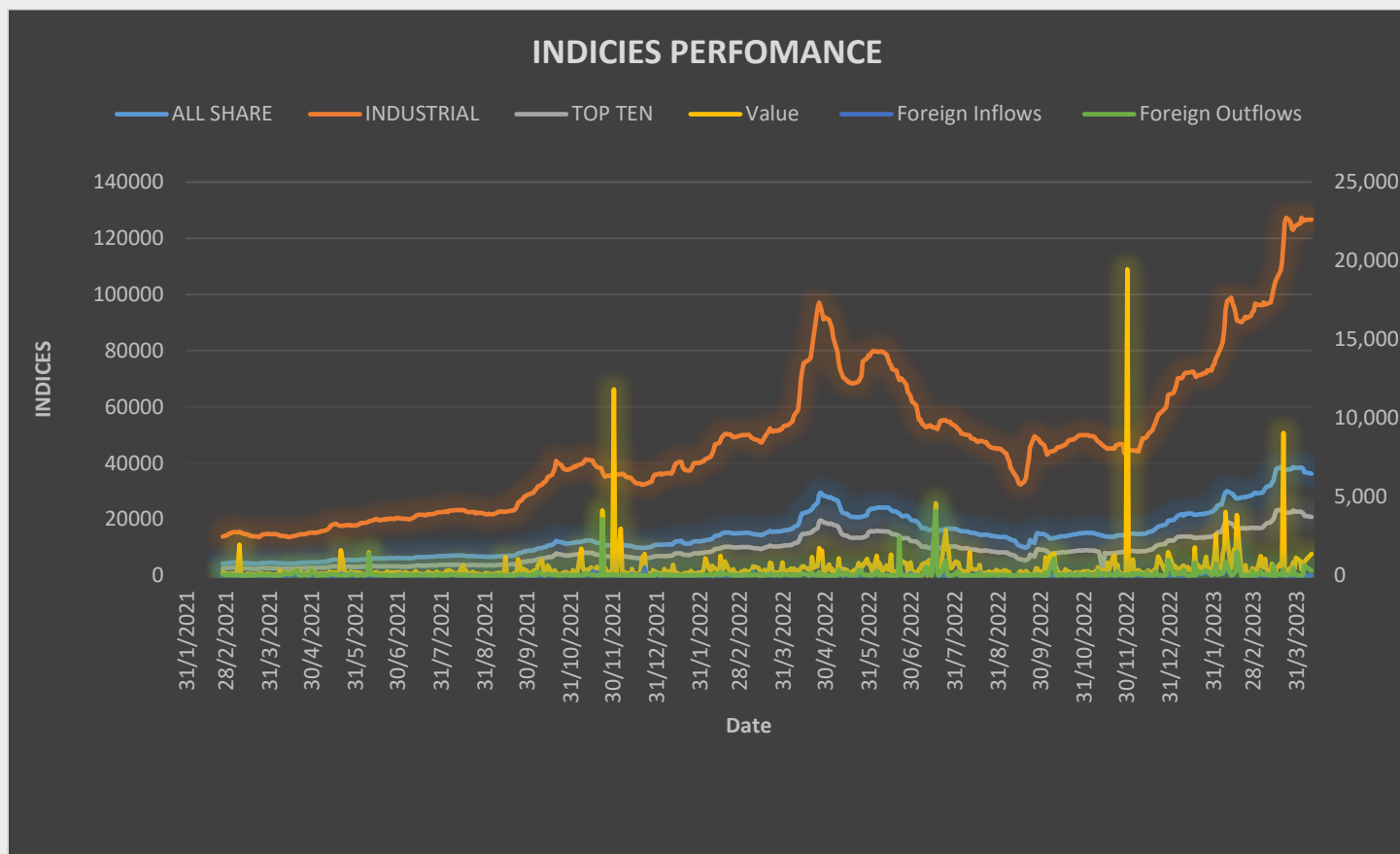
Zimplow led the fallers of the week after posting a 12.42% decline to close at \$75.0133 while, NMB Bank trailed on an 8.08% loss to land at a closing price of \$100.0000. General Beltings was 2.08% lower at \$4.0002 while, Getbucks was also on the losing end after slithering 1.60% to \$32.5000 where buyers could be found. Proplastics fell 0.78% to \$380.0000 while, BAT released a trivial 0.02% to \$5405.0032.

Blue Chip twosome anchors turnover ...



	Previous	Current	Change	%Change
Values	6,871,354,069.25	16,441,218,460.00	9,569,864,390.75	139.27
Volumes	10,258,200	80,839,000	70,580,800	688.04

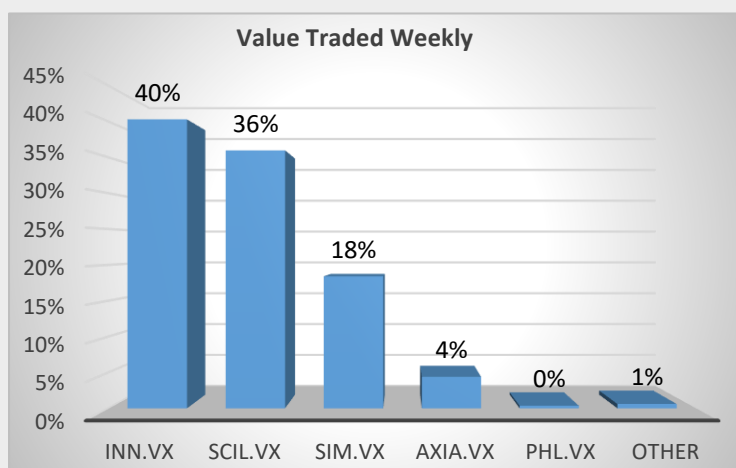
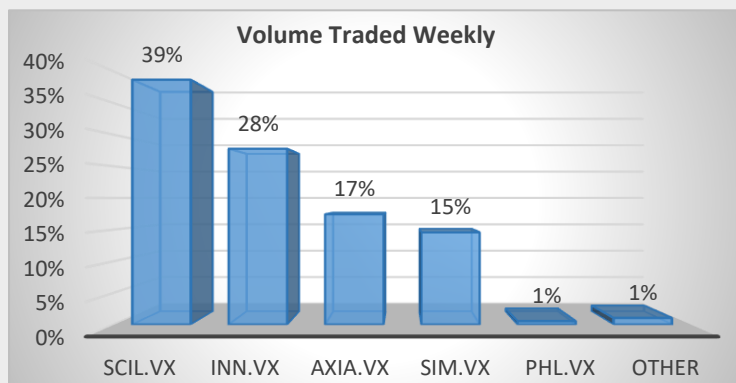
Blue chips twosome Delta and Econet anchored the weekly turnover contributing a shared 55% which translates to a whopping \$9.04bn emerging as investors favorites. The totals enhanced in the week under review as volumes exchanged swelled 688.04% to 80.839 m shares and in like manner the market spend was 139.27% higher at \$16.44bn. Mashonaland Holdings was responsible for half of the weekly shares traded while Edgars and Zimplow were also noteworthy volume drivers with contributions of 19% and 12% correspondingly.



RISERS	PRICE	% Change
SCIL.VX	0.2800	3.70
BIND.VX	0.0105	1.94

LOSSERS	PRICE	% Change
AXIA.VX	0.0800	16.58
FCA.VX	0.0255	15.00
INN.VX	0.4500	9.11
ASUN.VX	0.0752	2.34
SIM.VX	0.4000	0.27

MARKET SNAPSHOT	WEEK	%CHANGE
Values	583,170.33	68.45
Volumes	1,839,132	122.42



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	80.22	3.40	19.02

VFEX in YTD loss ...

The VFEX Index declined 3.40% week on week to close at 80.22 pts recoding a YTD loss of 19.02 % as liquidity on the bourse continues to be a challenge.

The risers and fallers spectrum closed with a negative breadth of three as fallers outstripped the risers. Seedco International and Bindura gained 3.70% and 1.94% to settle at \$0.2800 and \$0.0105 in that order. On the downside Axia led the carnage on a 16.58% dip to \$0.0800 as First Capital Bank skid 15.00% to trade at \$0.0255. Conglomerate Innscor recoiled 9.11% to trade at \$0.4500 as hotelier African Sun settled at \$0.0752 on a 2.34% slip. Simbisa softened 0.27% to end the week at VWAP of \$0.4000. Activity aggregates traded mixed as the volumes of shares dealt jumped by 122.42% to see 1.84m shares trade realising an outturn of \$583.170.33 that declined 68.45% for the week.

NEWS

Econet Wireless Zimbabwe (EWZ) has posted a near \$17 billion loss for the year ended February 28, 2023, owing to a 317,14% increase in exchange losses during the period as the local currency tumbled. EWZ's loss is from a profit after tax of \$39,62 billion over the comparative 2022 period. During the period, the Zimbabwe dollar sunk nearly 617%, against the greenback, to US\$1:\$889,13 as of February 28, 2023 from a 2022 comparative of US\$1:\$124,01.

<https://www.newsday.co.zw/business/article/200012301/low-tariffs-chew-into-econet-earnings>

ZB Financial Holdings Limited (ZBFHL) will be shedding some of its staff via a recently completed voluntary disengagement scheme, after reporting a rise in staffing costs of over 100% last year. In an undated letter seen by NewsDay Business, ZBFHL offered its employees a voluntary retrenchment. The group said as it goes through changes, employees who felt uncomfortable and wished to pursue other interests were free to do so through the scheme.

<https://www.newsday.co.zw/business/article/200012243/zb-moves-to-lay-off-excess-staff>

Treasury will fund the 25% export surrender requirement to the central bank to slow down the ballooning money supply in a new desperate attempt to save the free-falling Zimbabwe dollar, among several other changes. Over the past several weeks, the Zimdollar has fallen by over 20% and 30% on the official and parallel forex markets, respectively, and continues to lose steam.

<https://www.newsday.co.zw/business/article/200012274/treasury-further-tightens-screws-on-money-supply>

Ecocash Holdings Zimbabwe Limited (EHZL) posted a ZWL\$4,76 billion loss for its financial year ended February 28, 2023 owing to monetary exchange losses worth ZWL\$30,1 billion linked to its failure to redeem debentures. EHZL, a mobile money services provider, together with sister company Econet Wireless Zimbabwe (EWZ), in April announced their failure to raise enough forex to redeem their remaining debentures from a 2017 rights offer worth US\$130 million.

<https://www.newsday.co.zw/business/article/200012349/ecocash-posts-476bn-loss>

Zimbabwe's mining sector continues to be a significant economic pillar, contributing almost 80% of the country's exports last year and supporting more than 38 000 formal jobs, according to Chamber of Mines of Zimbabwe president Colin Chibafa. Additionally, the industry supports approximately 500 000 artisanal and small-scale miners and generates more than 20% of government revenue.

<https://www.newsday.co.zw/business/article/200012275/mining-contributes-80-to-export-receipts>



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