

Losses extend on ZSE...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	14,071.03	13,631.44	439.59	3.12	23.96
Industrial	46,370.95	44,906.92	1,464.03	3.16	23.56
Top 10	8,470.26	8,139.72	330.54	3.90	17.41
Mid Cap	29,448.41	29,091.02	357.38	1.21	40.59

The market slumped further amidst low demand on the back of constrained liquidity which has seen most heavy cap stocks clasp under selling pressure. The primary All Share Index succumbed 3.12% for the week to settle at 13,631.44pts. The top capitalised stocks led the market carnage for the week as the Top Ten Index closed 3.90% softer at 8,139.72pts on weak demand. The segregated indices, the Mid Cap Index closed the week in a 1.21% loss to 29,091.02pts while, the Industrial Index receded 3.16% and settled at 44,906.92pts.

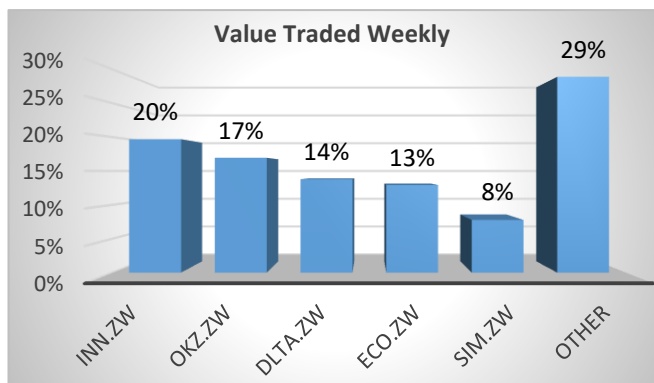
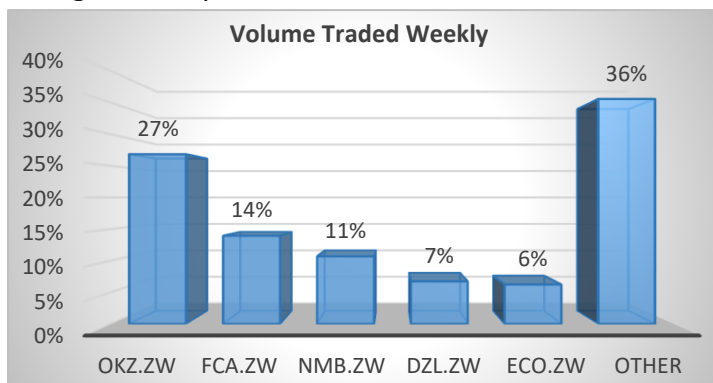
RISERS	PRICE	% Change
ARIS.ZW	2.7358	30.28
FCA.ZW	8.9639	27.92
GBH.ZW	1.8529	19.54
MSHL.ZW	50.0000	14.94
MASH.ZW	5.5500	11.00
OKZ.ZW	34.9875	10.34
CBZ.ZW	156.7000	9.10
WILD.ZW	2.0000	8.41
NMB.ZW	17.2500	4.45
PROL.ZW	21.9000	3.06

The risers and fallers spectrum was in negative for the week as thirteen counters recorded gains against twenty-seven losers, while six closed stable. Property concern, FMP led the market slump on a 25.57% slide that took it to \$5.2784 while, apparel retailer Edgars followed on a 24.59% decline to \$5.7500. Ecocash Holdings was not spared in the massacre as it succumbed 15.95% and settled at \$32.6284 amidst selling pressure. Bridgefort Capital, Art Corporation, Truworths and Lafarge came off a similar 15% to settle at \$10.2000, \$14.4500, \$1.7000, and \$102.0000 in that order. Hippo Valley was 14.30% lower at \$208.2500 as the market weakness swept across the board, with Axia shedding 11.93% to see shares in the name trade at \$56.0000. Completing the top ten fallers was ZB Bank which fell 11.88% and ended the week trading at \$70.5000.

FALLERS	PRICE	% Change
FMP.ZW	5.2784	25.57
EDGR.ZW	5.7500	24.59
EHZL.ZW	32.6284	15.95
BFCA.ZW	10.2000	15.00
ARTD.ZW	14.4500	15.00
TRUW.ZW	1.7000	15.00
LACZ.ZW	102.0000	15.00
HIPO.ZW	208.2500	14.30
AXIA.ZW	56.0000	11.93
ZBFH.ZW	70.5000	11.88

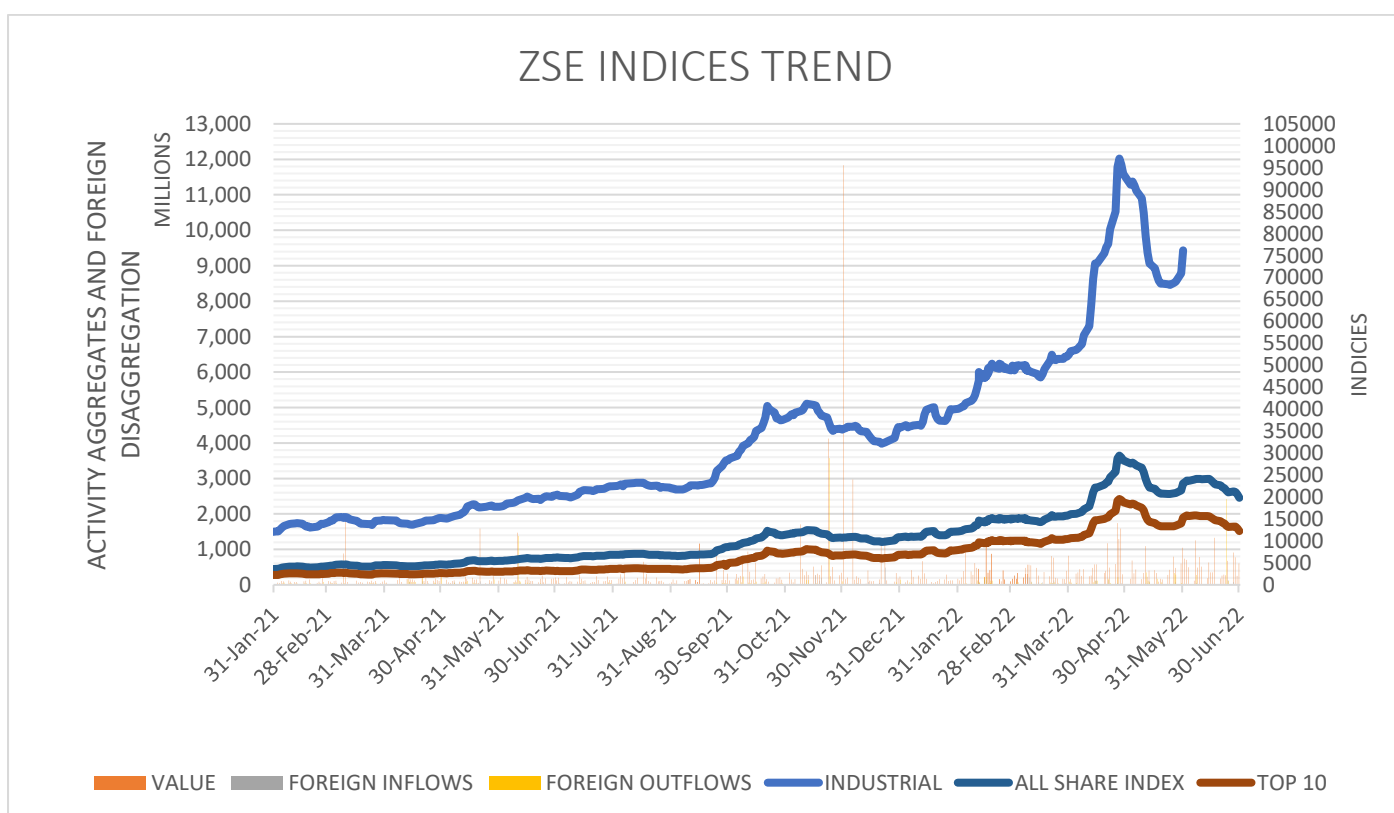
Ariston was at market risers' helm as the company gained 30.28% to close at \$2.7358 with First Capital Bank following on a 27.92% surge to \$8.9639. General Beltings Holdings firmed 19.54% to \$1.8529 as the major shareholder issued a prospectus with a proposed a cash offer of \$2.21 per share to minorities. Masimba Holdings put on 14.94% and Mashonaland Holdings was 11.00% higher to trade at \$50.0000 and \$5.55000 respectively. Retailer Ok Zimbabwe added 10.34%, as bankers CBZ closed at \$156.7000 after a 9.10% rise. Brick manufacturers Willdale and financial institution NMB rose 8.41% and 4.45% to \$2.0000 and \$17.25000 individually. The tenth gainer for the week was Proplastics that increased 3.06% to end at a vwap of \$21.9000.

Marginal drop in volumes and values ...



	Previous	Current	Change	%Change
Values	265,274,439.48	247,656,416.00	17,618,023.48	6.64
Volumes	3,724,079	3,533,374	190,705	5.12

Marginal declines were registered in both values and volumes. Weekly volumes were 5.12% lower at 3.5m shares as OK Zimbabwe, First Capital and NMB emerged the top drivers of the same at a combined contribution of 52%. The market spend was 6.64% softer relative to the prior week’s outcome as Inncor, OK Zimbabwe, Delta and Econet accounted for 20%, 17% ,14% and 13% of the aggregate separately.



In the News

Diversified telecommunications company Econet Wireless has increased its tariffs effective from 2 September 2022. In a statement, the telecommunications company said it had raised its tariffs by 61% in line with the regulatory approvals by the Postal and Telecommunications Regulatory Authority of Zimbabwe (Potraz). The new tariffs for voice calls will be \$0,4325 per second. For data, Econet will charge \$4,1036 per megabyte and \$5,3309 for every SMS. This comes as State-owned fixed telecommunications company TelOne also recently increased its rates by the same percentage.

<https://www.newspday.co.zw/business/article/17005/econet-tariffs-shoot-up>

The Reserve Bank of Zimbabwe (RBZ) says the tight monetary policy implemented by the bank resulted in the exchange rate stabilising and inflationary pressures easing. In a statement, RBZ governor John Mangudya said the Monetary Policy Committee had noted the positive impact of various measures by monetary and fiscal authorities to reduce inflationary pressures and stabilise the exchange rate when it met last week.

<https://www.newspday.co.zw/business/article/17002/monetary-measures-spur-exchange-rate-stability-rbz>

The Victoria Falls Stock Exchange (VFEX) has launched an online trading platform that seeks to provide retail investors with an easy and convenient way of trading securities listed on the USD Dollar denominated bourse. VFEX is a wholly-owned subsidiary of the Zimbabwe Stock Exchange (ZSE) and is denominated in foreign currency targeting foreign investors as well as global capital markets especially the mining industry. The stock exchange was launched in 2020 and some of the counters trading on the bourse are Caledonia Mining Corporation, Bindura Nickel Corporation and Seed Co International Limited and Padenga Holdings.

<https://www.herald.co.zw/vfex-launches-online-trading-platform/>

Nampak Zimbabwe says it registered volume growth across all the businesses operating units during the quarter ending June 30, 2022, partly due to relaxation of Covid-19 lock-down regulations. The company said despite the volume growth, the availability of foreign currency remained critical, as delays in settling allocations through the auction system were more apparent in the quarter where about US\$2 million already allocated is still outstanding. Mr John van Gend, the group's managing director, in a trading update for the third quarter and nine months said amounts of foreign currency for imports received from customers assisted in closing the gap.

<https://www.herald.co.zw/nampak-registers-volume-growth-across-operating-units/>

A relentless inflationary surge pushed Old Mutual to a \$9 billion after tax loss during the half-year ended June 30, 2022, the firm said yesterday, noting that returns "trailed" inflation. Write downs for the review period represented a marked drop from a \$31 billion profit after tax during the comparable period in 2021 but cuts to post tax profit tracked developments on the revenue front, which dropped to \$84 billion during the review period from \$111,3 billion previously.

<https://www.newspday.co.zw/business/article/17000/rampaging-inflation-hits-old-mutual-giant-slips-to-9-billion-loss-after-tax>

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