

Market rebounds as block exchanges hands in Lafarge...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	14,222.37	14,834.46	612.09	4.30	37.07
Industrial	46,709.64	44,512.43	2,197.21	4.70	24.47
Top 10	8,205.14	8,672.55	467.41	5.70	27.32
Mid Cap	32,843.41	33,287.86	444.45	1.35	60.88

The ZSE rebounded in the first week of December on the back of improving liquidity. The primary ZSE All Share Index firmed 4.30% and closed at 14834.46pts anchored by the market heavy cap stocks whose own Top Ten Index was 5.70% firmer as demand grew. The Mid -Cap index scaled up 1.35% to 33287.86 pts. The liquidity came due to a much-awaited trade being consummated in Lafarge that saw 76% of its outstanding shares exchange hands heralding the entry of Fossil Mine as the major shareholder in the group. Elsewhere, the market witnessed the listing of the first REIT : Tigere during the week, which recorded its maiden trade on Friday at price of \$34.0000 up 21.43% from its subscription price of \$28.0000.

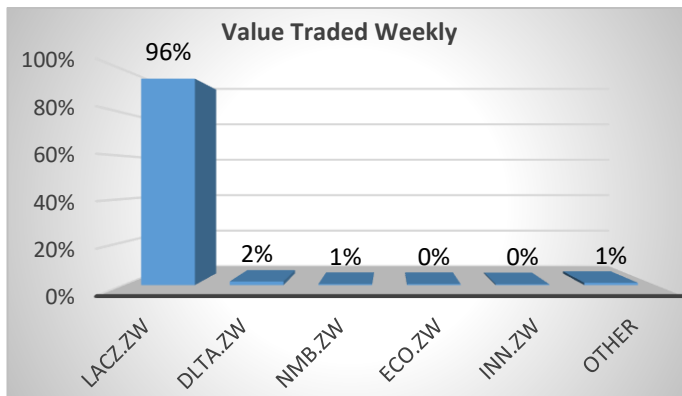
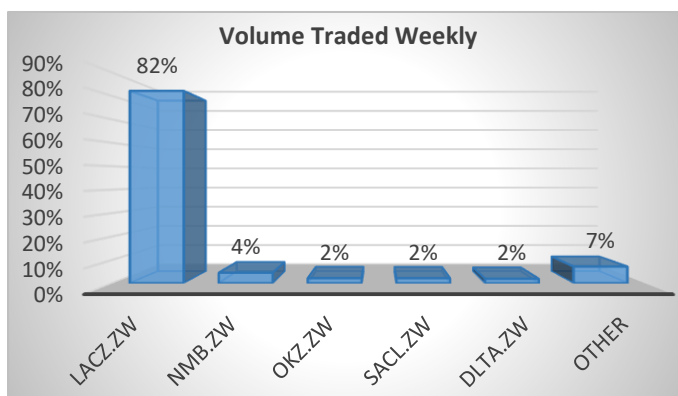
RISERS	PRICE	% Change
MASH.ZW	21.0984	56.17
NMB.ZW	30.0000	12.15
DLTA.ZW	244.2186	10.84
FCA.ZW	9.7853	8.69
INN.ZW	346.9767	8.07
ZIMP.ZW	2.8000	7.69
GBH.ZW	1.8000	5.88
RTG.ZW	7.9259	5.54
BAT.ZW	3100.0000	5.26
CBZ.ZW	128.0475	4.53

Risers overshadowed the shakers at a count of twenty-one against thirteen fallers as the market set a positive breadth. Property concern Mashonaland Holdings headlined the market charge for the second successive week as the group added a mammoth 56.17% to cap the week at \$21.0984 amidst strong demand. Banking group NMB followed on the charge after recording 12.15% in weekly gains to close at \$30.0000. Beverages group Delta which is now trading ex-dividend added 10.84% as it ended the week at \$244.2186. Banking group FCA resurged 8.69% to \$9.7853, aided by growing demand in the financial service as the public was notified of African Sun exiting its rental hotel in Victoria Falls.

FALLERS	PRICE	% Change
WILD.ZW	1.9525	14.93
DZL.ZW	40.0000	14.89
ZIMR.ZW	4.4379	13.05
SEED.ZW	73.0508	12.67
SACL.ZW	1.4328	8.67
MSHL.ZW	70.0000	6.67
ASUN.ZW	23.7500	5.00
OKZ.ZW	28.6460	4.21
TANG.ZW	81.1159	2.27
ZBFH.ZW	113.0000	0.88

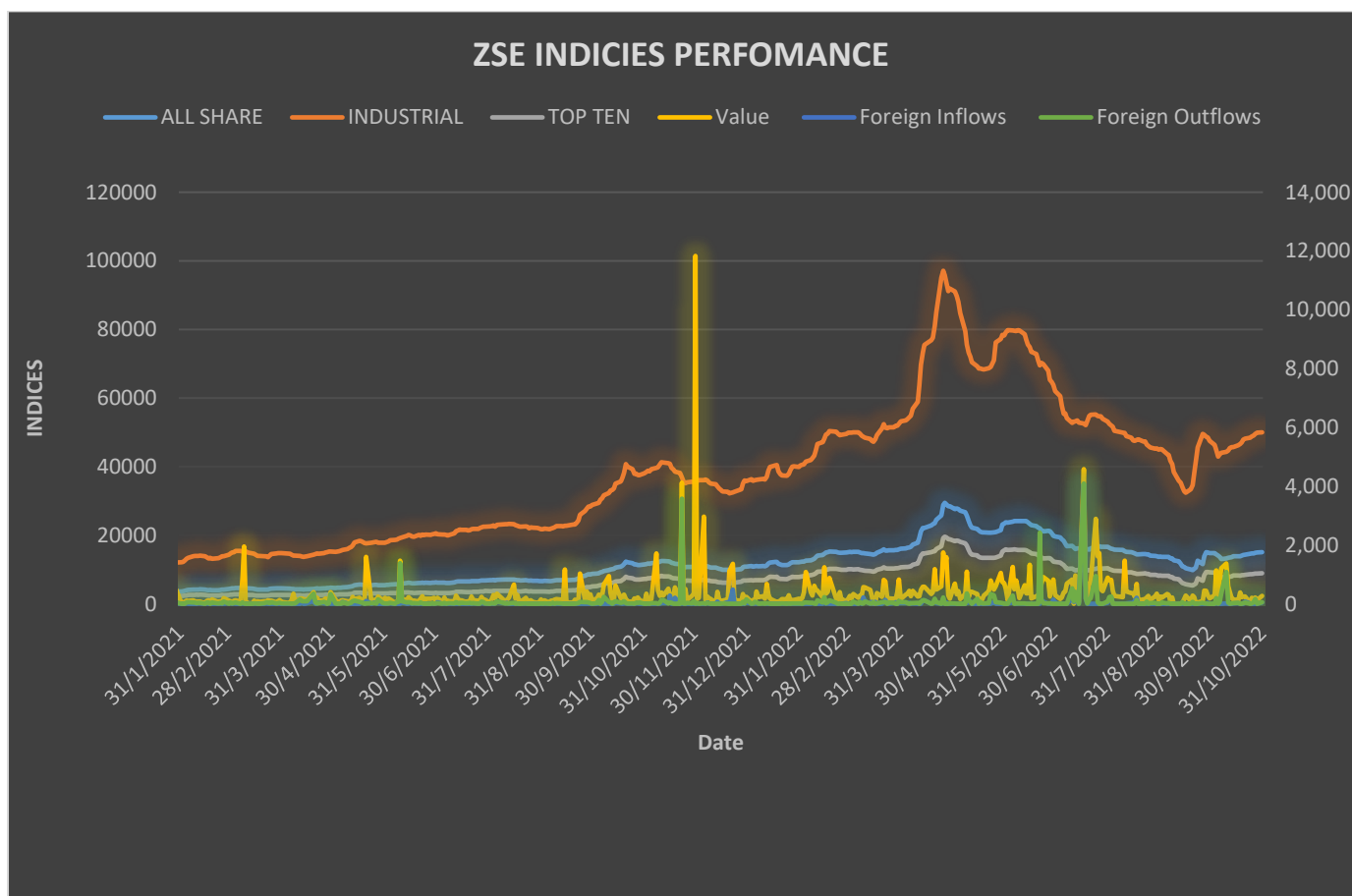
Light manufacturing giant Inncor enjoyed a rising streak as it rose 8.07% to \$346.9767 while, media outlet Zimpapers went up 7.69% and ended trading at \$2.8000 trailed by General Beltings at \$1.8000 having firmed 5.88%. RTG rose 5.54% to end closed at \$7.9259. Completing the top weekly risers were BAT and CBZ with the former adding 5.26% and settling at \$3100.0000 while, the latter was 4.53% higher at \$128.0475. The thirteen weekly fallers were led by brick manufacturer Willdale which succumbed 14.93% to selling pressure and capped the week a \$1.9525 as dairy DZL followed on a 14.89% slide to close at \$40.0000. ZHL Holdings slithered 13.05% to \$4.4379, where demand could be established. Weakness was seen in Seedco which came off 12.67% for the week to settle at \$73.0508 with Star Africa trimming 8.67% and settled at \$1.4328. Other notable losses were in Masimba Holdings down 6.67% and African Sun shedding 5.00%.

Lafarge trade spikes aggregates ...



	Previous	Current	Change	%Change
Values	3,466,243,289.50	19,945,499,043.25	16,479,255,753.75	475.42
Volumes	38,118,200	74,379,100	36,260,900	95.13

The market recorded one of its best trading weeks as the value of trades went up 475.42% to ZWL \$19.95bn on the back of the aforesaid Lafarge block trade, which accounted for a humungous 96% of the aggregate. Other values were exchanged in Delta 2%, and NMB 1%. Volumes traded got a 95.13% lift and closed at 74.48m shares and these were anchored by Lafarge that claimed 82% of the shares exchanged.



Finance minister Mthuli Ncube says raising the income tax threshold again after the previous one in August would have been too soon because widening this tax relief further is dependent on inflation. Leading up to the 2023 national budget announcement, consumers called for an upward review of the income tax threshold from \$75 000 to match the cost of living. Currently, the cost of living stands at \$114 068 for the average family of four, based on the latest statistics from the Zimbabwe National Statistics Agency (ZimStat).

<https://www.newsday.co.zw/business/article/200004387/ncube-rules-out-income-tax-relief>

Kingdom Hotel, a subsidiary of African Sun Limited (AfSun) will cease operations on January 5 next year having been in the resort town of Victoria Falls for 23 years following a lease dispute with the owners of the property, First Capital Bank (FCB) company revealed AfSun said in an open letter to clients.

<https://www.newsday.co.zw/business/article/200004299/kingdom-hotel-to-shut-down-next-year>

Tigere Real Estate Investment Trust (Tigere REIT) listed on the Zimbabwe Stock Exchange (ZSE) after the initial offer put out last month attracted tremendous support from investors. The Tigere REIT offer, announced on October 28, 2022 and closed on November 25, 2022, received 243 647 792 subscriptions out of 255 323 000 units on offer, about 95, 427%.

<https://www.newsday.co.zw/business/article/200004297/tigere-reit-lists-on-zse-today>

Financial services giant Old Mutual Limited says its group headline earnings for the nine months to September 30, 2022 was lower than the prior period due to a significant decline in Zimbabwe earnings. The country's economic crisis, characterised by a crippling liquidity crunch, currency volatility, three-digit inflation and rolling power cuts, has deepened.

<https://www.newsday.co.zw/business/article/200004295/zim-economic-crisis-hits-old-mutual-earnings>

Government says it has sunk in excess of us\$5,5 million in the development of the mining cadastre information management system which is expected to go live in the first quarter of 2023 instead of the end of 2022 as initially anticipated. A cadastre system is a computer-based and up-to-date land information system containing a record of interests in land such as landowners' rights, restrictions, and responsibilities.

<https://www.newsday.co.zw/business/article/200004256/govt-injects-us55m-into-cadastre-system>

FINANCE minister Mthuli Ncube says there is a need for the country to diversify its capital markets to stimulate economic growth. He was speaking at the listing of the Nedbank Group Limited ZDRs (Zimbabwe Depository Receipts) on the Victoria Falls Stock Exchange (VFEX) last Friday.

<https://www.newsday.co.zw/business/article/200004296/diversity-of-capital-markets-pivotal-to-economic-growth>

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