

ZSE rebounds despite apparent weakness in heavies...

	Previous	Current	Change(pts)	%Change	YTD %
All share	14,898.26	15,110.60	212.34	1.43	37.41
Industrial	49,258.79	49,960.22	701.43	1.42	37.46
Top 10	9,937.39	10,034.44	97.05	0.98	44.74
Mid Cap	24,060.88	24,770.79	709.91	2.95	19.71

The ZSE bounced back to winning ways as demand resurged across the board to see all four indices, we review close in the black for the week. Late weakness in market heavies almost cancelled out small gains registered during the week to see the Top Ten Index close with weekly gains of 0.98% to 10,034.44pts. The primary All Shares Index was however buoyant for the week posting 1.43% cumulative weekly rise and closed at 15,110.60pts. Meanwhile, the mid- tier stocks were on the charge and propelled the Mid Cap Index to a 2.95% surge while, the Industrials ended the week with a 1.42% rise. Elsewhere, the RBZ Monetary Policy Committee resolved to maintain the reserve money growth targets at 7.5% for the first and second quarter of 2022.

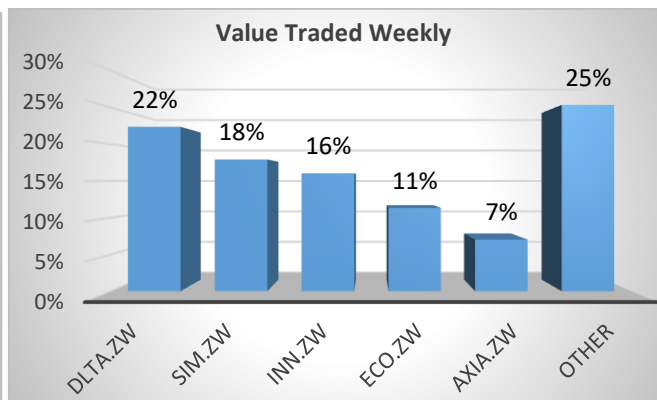
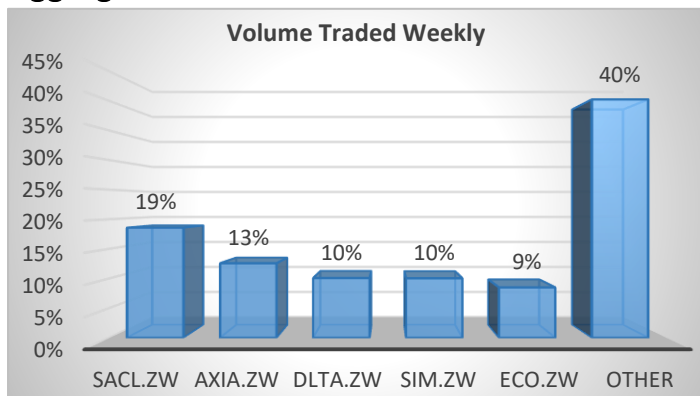
RISERS	PRICE	% Change
AFDS.ZW	220.0000	28.99
LACZ.ZW	115.2000	21.20
CFI.ZW	122.4000	20.00
BAT.ZW	2846.0614	19.99
TSL.ZW	111.9679	16.63
EDGR.ZW	5.3800	15.64
ASUN.ZW	9.0000	15.38
ARTD.ZW	13.0000	14.71
FBC.ZW	33.0000	9.96
MSHL.ZW	50.0000	9.00

AFDIS topped the risers of the week on a 28.99% surge to close at \$220.0000 where supply could be found. Lafarge followed on a 21.20% rise that took the cement manufacturer to \$115.2000. CFI holdings was 20% up to reach an all-time high of \$122.4000 with tobacco processor BAT adding 19.99% to end the week at \$2846.0614. TSL was 16.63% higher at \$111.9679 while, apparel retailer Edgars put on 15.64% as it closed at \$5.3800. Retail demand helped push the hotelier African Sun as the hotelier ended the week pegged at \$9.0000 after a 15.38% jump. Conglomerate ART Corporation ticked up 14.71% to settle at \$13.0000 with banking group NMB rebounding 9.96% to close at \$33.0000 on the back of resurgent demand. Masimba recovered 9% to \$50.0000 on firming demand.

FALLERS	PRICE	% Change
RTG.ZW	6.0000	18.37
MASH.ZW	2.8000	13.70
FML.ZW	19.1667	12.88
SACL.ZW	1.5001	11.49
MMDZ.ZW	20.0000	9.09
OKZ.ZW	29.7036	8.59
GBH.ZW	1.7052	6.23
TURN.ZW	5.0000	5.66
AXIA.ZW	58.0529	5.56
FIDL.ZW	10.7000	2.73

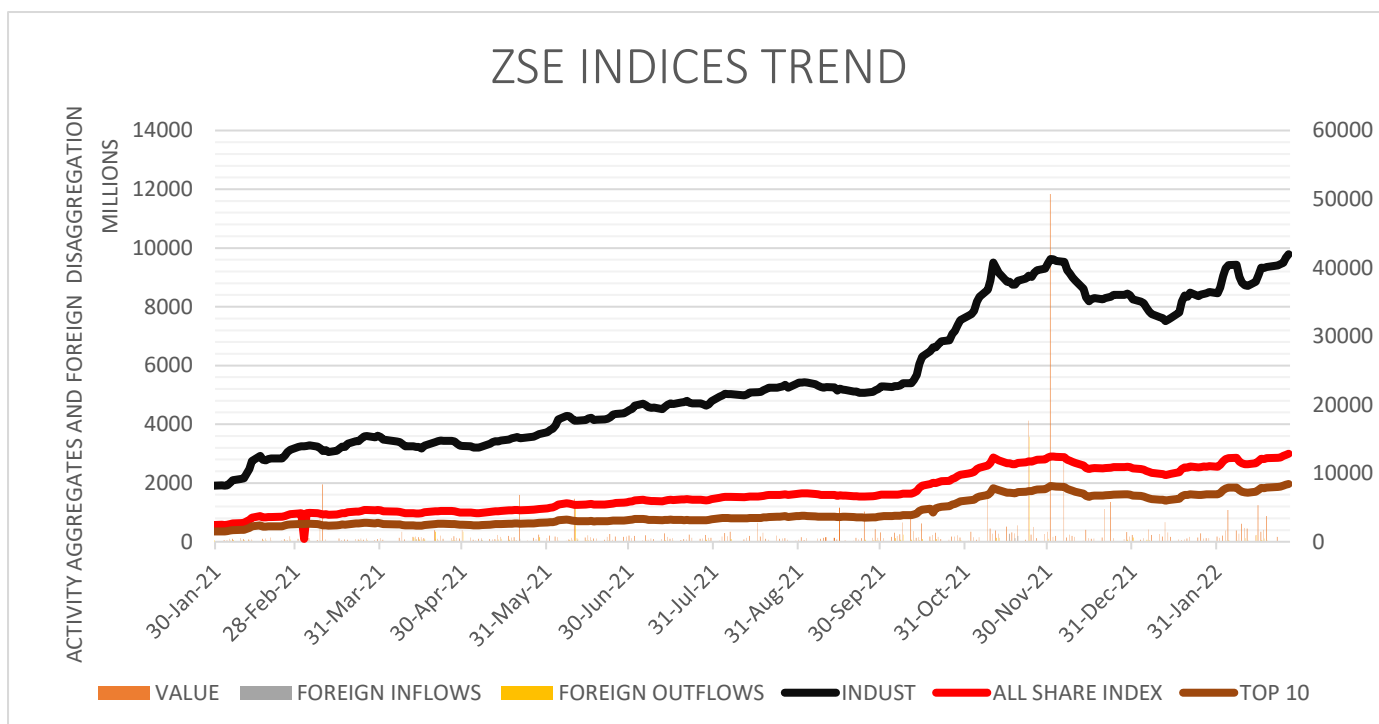
Twenty-seven risers were registered against twenty fallers while, three sailed stable, leaving the market with a positive weekly breadth. Hotelier RTG was the worst performer of the week as it succumbed 18.37% to \$6.0000. Mashonaland Holdings was 13.70% softer at \$2.8000 with FML following on a 12.88% drop that took the insurer back to \$19.1667. Star Africa continued to lose its glitter as it slumped 11.49% to \$1.5001 while, Medtech lost 9.09% to close the week at \$20.0000. OKZIM was 8.59% down at \$29.7036 as demand continued to wane in the retailer. General Beltings was 6.23% down at \$1.7052 while, Turnall traded 5.66% lower to close the week at \$5.0000. Weakness seen in Axia helped drag demand in the counter as it ended the week at \$58.0529 after letting go 5.56%. Insurer Fidelity completed the top ten losers of the week on a 2.73% drop to close at \$10.70000.

Aggregates close mixed...



	Previous	Current	Change	%Change
Values	811,389,959.00	1,038,039,928.25	226,649,969.25	27.93
Volumes	47,234,700	9,979,700	37,255,000	78.87

Activity aggregates closed the week mixed as reflected in volumes exchanged which declined 78.87% to 9,98m shares yielding a value outturn of \$1.04bn which was 27.93% up from prior comparable period. Heavies Delta, Simbisa and Inncor topped the value outturn of the week, claiming 22%, 18% and 16% respectively. The other value contributor was Econet which claimed 11% of the turnover. Star Africa, Axia and Delta drove the volume aggregates accounting for a combined 42% of the total.



In the News

GOVERNMENT'S plans to dispose of its controlling stake in the country's sole gold buyer Fidelity Printers and Refiners (FPR) is under scrutiny by some gold producing firms shortlisted for the US\$49 million transaction, *the Zimbabwe Independent* can reveal. <https://www.theindependent.co.zw/2022/03/04/fidelity-disposal-deal-hangs-in-the-balance/>

THE Reserve Bank of Zimbabwe (RBZ) is setting up a taskforce consisting of various law enforcement units to enhance capacity to arrest the indiscipline in the financial system. This comes after the Joint Operations Command (Joc) applied pressure on the RBZ's Financial Intelligence Unit (FIU) to firmly deal with illicit financial transactions. <https://www.theindependent.co.zw/2022/03/04/taskforce-to-clampdown-on-currency-manipulators/>

AN attempted takeover of the country's biggest stock feed manufacturer, Feedmix Group of Companies, from its founding directors by a business partner is threatening to disrupt operations and destroy 450 jobs. <https://www.theindependent.co.zw/2022/03/04/shareholder-dispute-disrupts-giant-firm/>

PROMINENT American market research firm, Fitch Solutions, has ranked Zimbabwe as a country that poses the highest political and economic risk in Southern Africa, a major indicator that points to dim investment prospects. <https://www.theindependent.co.zw/2022/03/04/zim-ranks-lowly-on-fitch-political-economic-risk/>

TOBACCO output is expected to plummet by about 20% from last year's production levels due to erratic rains this current farming season, industry authorities have warned. <https://www.theindependent.co.zw/2022/03/04/tobacco-output-to-plummet-20/>

THE looming forensic audit on First Mutual Life Holdings (FML) has hindered the conclusion of a compensation process that was expected to clear the decade-long pension and insurance losses. Last year, the Insurance and Pension Commission (Ipec) laid out modalities to compensate insurance and pension losses suffered prior to 2009. <https://www.theindependent.co.zw/2022/03/04/fml-audit-delays-pension-plans/>

ZIMBABWE'S exports edged closer to meeting government's US\$7 billion target by 2023, after rising by 37,3% last year, the country's export trade promotion agency said this week. <https://www.theindependent.co.zw/2022/03/04/zim-exports-on-track-for-us7bn-target/>

Zimbabwe's largest financial services group, CBZ Holdings, will today list its Datvest Modified Consumer Staples Exchange Traded Fund (ETF) as investors get more options on the Zimbabwe Stock Exchange (ZSE), *Business Times* can report. <https://businesstimes.co.zw/another-etf-lists-on-zse-2/>

Former commercial white farmers have expressed confidence the government would pay the much anticipated US\$1.75bn by July this year for assets expropriated by the State during the land reform programme more than two decades ago. <https://businesstimes.co.zw/ed-meets-ex-farmers/>

Annual inflation rose to 66.1% in February from 60.61% in January. Month on month inflation was up 1.7 percentage points to 5.3% in January with experts projecting it to reach double digit levels by year end on the back of unchecked spending by the government. <https://businesstimes.co.zw/beware-of-the-inflation-dragon/>

Wider retail investors participation in the Zimbabwe Stock Exchange listed exchange traded funds (ETFs) has seen a significant uptick in the Morgan & Co Multi-Sector and Old Mutual ZSE Top 10 ETFs in the past two months, *Business Times* can report. <https://businesstimes.co.zw/retail-investors-drive-etfs-rally/>

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