

ZSE extends rising streak into August...

	Previous	Current	Change(pts)	%Change	YTD %
All share	6,818.29	6,982.59	164.3000	2.41	165.56
Industrial	22,452.92	23,026.05	573.1300	2.55	162.95
Mining	6,621.17	6,087.67	533.5000	8.06	46.12
Top 10	3,639.99	3,729.32	89.3300	2.45	125.40

The ZSE completed the first week of August on an upward trend as demand continued to resurge across the board. The All-Share Index ticked up 2.41% to settled at 6982.59pts while, the Top Ten was 2.45% firmer at 3729.32pts spurred by demand mainly seen in Delta and Econet. The old Industrials added 2.55% and closed at an all-time high of 23026.05pts, with the Minings being the only index of the four we review to trade in the negative after losing 8.06% to settle at 6087.67pts on weakening Bindura. Elsewhere, the RBZ presented the mid year MPS this week and noted the widening of gap between the black market rate and the auction rate which need to be addressed through tightening money supply and expunging the foreign exchange allotment backlog.

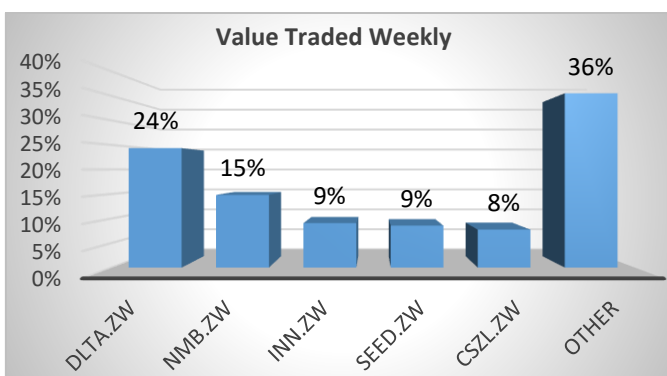
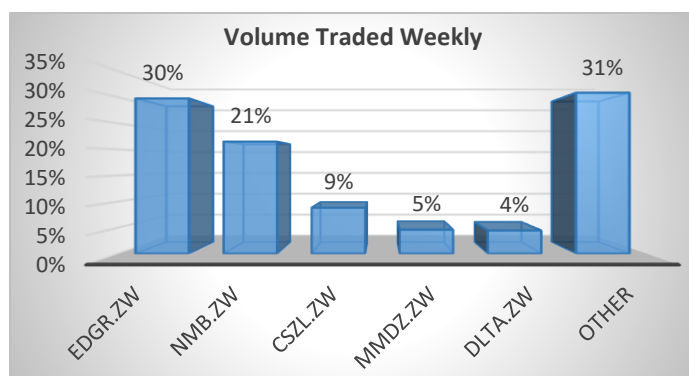
RISERS	PRICE	% Change
GBZW.ZW	8.7682	51.84
SEED.ZW	80.9464	17.31
DLTA.ZW	98.2175	15.33
TSL.ZW	48.0000	11.63
ZIMW.ZW	15.7857	8.54
DZL.ZW	37.0000	7.56
ECO.ZW	32.1127	6.54
FCA.ZW	3.2002	6.13
SIM.ZW	47.0809	4.61
ZBFH.ZW	80.0000	3.90

Meanwhile, on the market risers and fallers log, twenty-three counters lost ground as twenty-two advanced in the week under review. Topping the gainers after surging 51.84% was financial institution Getbucks that closed at \$8.7682, having reached \$9.0000 during the last session of the week. Seedco and beverages group Delta soared 17.31% and 15.33% to trade at \$80.9464 and \$98.2175 apiece as investors sought after both counters aggressively. TSL rebounded to \$48.0000 on a 11.63% climb. Agricultural concern Zimplot went up 8.54% to trade at \$15.7857, where supply could be established. Dairibord enhanced 7.56% to \$37.0000 while, Econet whose FY 21 results are pending rose 6.54% to \$32.1127. Bankers First Capital went up 6.13% to settle at \$3.2002. Simbisa brands increased by 4.61% to \$47.0809. ZB Bank improved 3.90% to \$80.0000 on the back of their announcement of the appointment of the new CEO Mr Shepherd Fungura who started on the 1st of August.

FALLERS	PRICE	% Change
NMB.ZW	13.6500	17.27
WILD.ZW	2.8754	14.05
NTS.ZW	9.0015	13.83
BIND.ZW	4.9583	11.91
GBH.ZW	2.0999	11.74
INN.ZW	96.7540	11.55
ZIMP.ZW	3.1000	11.43
AFDS.ZW	72.5254	9.35
CSZL.ZW	15.1013	5.82
MMDZ.ZW	0.2985	4.91

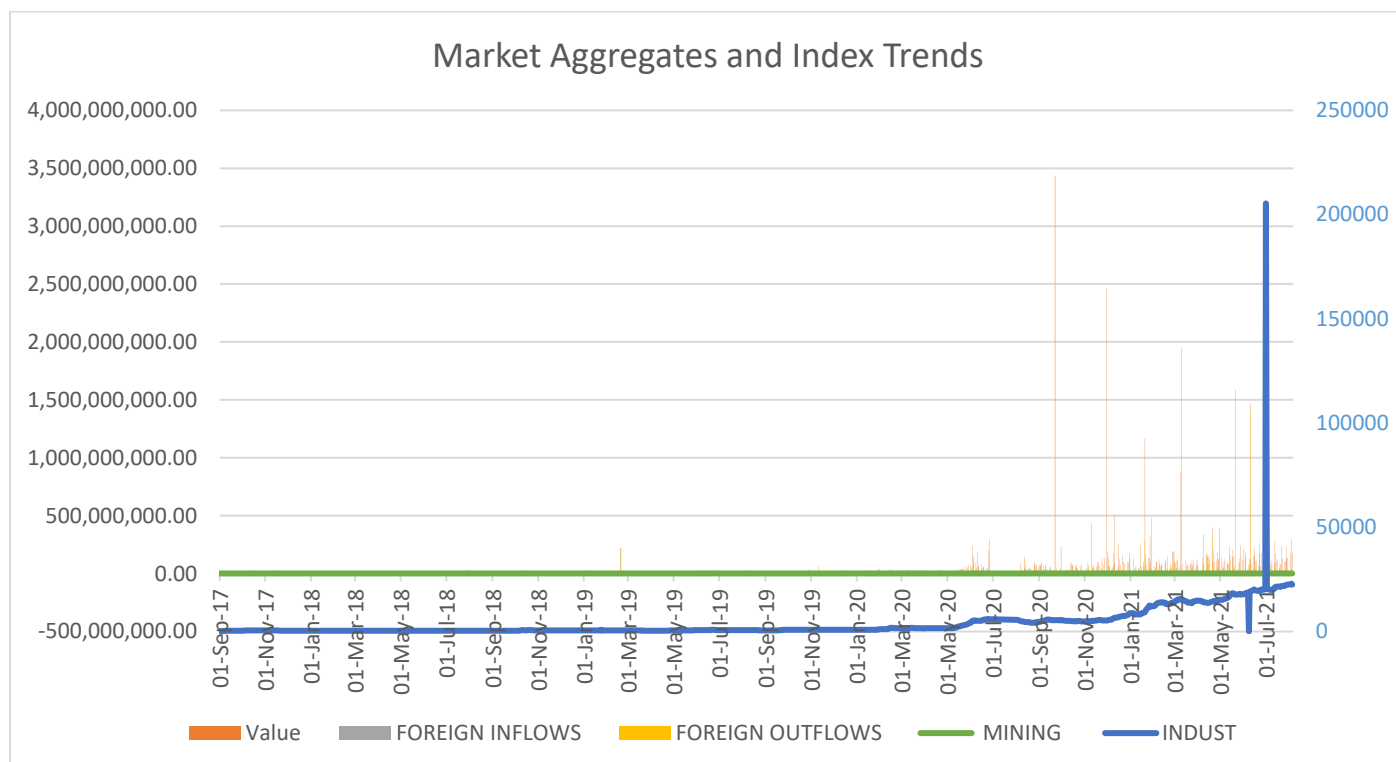
The market losers were headlined by bankers NMB that shed 17.27% to close the week at \$13.6500. Brick manufacturers Willdale declined 14.05% to \$2.8754 while, NTS lost 13.83% to settle at \$9.0015. Nickel miner Bindura lost 11.91% to close at \$4.9583 on weakening demand. General Beltings holdings dropped 11.74% to trade at \$2.0999. Conglomerate Innscor fell 11.55% to close at \$96.7540 on profit taking in the name. Zimpapers dropped 11.43% to settle at \$3.1000. AFDIS reduced by 9.35% to \$72.5254 as the market is still to adjust on the positive Q1 2022 trading update in which management reported a volume growth of 56% over the same period last year, owing to improved access to the market. FinTech group Cassava was 5.82% softer to \$15.1013 while, MedTech the tenth laggard for the week shed 4.91% to \$0.2985.

Aggregates rally ahead of heroes' holidays ...



	Previous	Current	Change	%Change
Values	709,792,252.85	1,026,575,454.60	316,783,201.75	44.63
Volumes	36,738,900	58,695,100	21,956,200	59.76

Aggregates both surged in the week under review as turnover went up 44.63% to \$1bn while, volumes traded rose 59.76% to 58.6m shares. Delta, NMB, Innscor, Seedco and Cassava added 24%, 15%, 9%, 9% and 8% to the value traded in that order. Edgars and NMB were the top two volume contributors as they claimed a combined 51%.



In the News

The Reserve Bank of Zimbabwe (RBZ) will utilise existing letters of credit for the importation of strategic commodities among a raft of measures to reduce demand on the foreign currency auction system, governor John Mangudya said Thursday. <https://businesstimes.co.zw/rbz-moves-on-forex-auction-backlog/>

A unit of financial services group FBC Holdings says it has constructed more than 2000 houses across the country in the past 12 years, a senior official has said. <https://businesstimes.co.zw/fbc-delivers-2000-houses/>

Seed manufacturing giant, Seed Co International Limited, has abandoned moves to force government rescind an earlier decision which scuppered the company's merger with Seed Co Limited, it has emerged. <https://businesstimes.co.zw/seed-co-walks-away-from-merger-fight/>

Zimbabwe's gold exports hit record high of US\$184.2m in July, mirroring the favourable Reserve Bank of Zimbabwe (RBZ)'s policies and improved commodity prices on the international markets, *Business Times* can report. <https://businesstimes.co.zw/gold-exports-hit-record-high/>

Cassava Smartech Zimbabwe, which will soon be known as EcoCash Holdings Zimbabwe Limited, has released a trading update for Q1 2021 ending 31st of May 2021. The update also gives further details on when the company will release its Financial Results for the year ending 28th February 2021. <https://www.techzim.co.zw/tag/cassava-trading-update/>

Disclaimer:

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition EFE may from time to time perform investment banking or other services for, or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.