

ZSE surges on firm demand...

	Previous	Current	Change(pts)	%Change	YTD %
All share	8,719.53	9,570.05	850.5225	9.75	263.97
Industrial	28,807.37	31,640.86	2833.4881	9.84	261.32
Mining	6,432.53	6,547.32	114.7937	1.78	57.16
Top 10	4,998.20	5,732.26	734.0597	14.69	246.46

Another rising week for the ZSE underlined the bullish sentiment that prevailed on the market as all four indices in our review posted weekly gains. The market's blue-chip stocks spurred the market rally to see the ZSE Top Ten Index surge 14.69% breaching the 5000pts mark to close at 5732.26pts. Buoyed by the heavy cap gains, the ZSE All Share Index went up 9.75% and ended the week pegged at 9570.05pts as the Industrial Index surpassed the 30000pts mark after firming 9.84% to 31640.86pts. The resources stocks were similarly stronger as the Mining Index added 1.78% to settle at 6547.32pts. The Zimbabwe Stock Exchange has advised stakeholders on the lifting of CFI holdings suspension, allowing the agricultural concern to commence trading Monday.

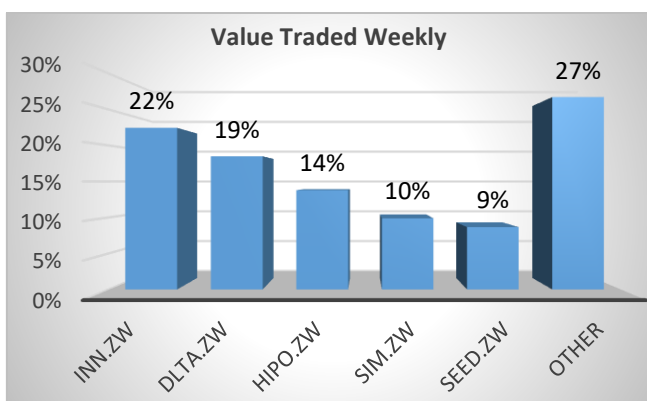
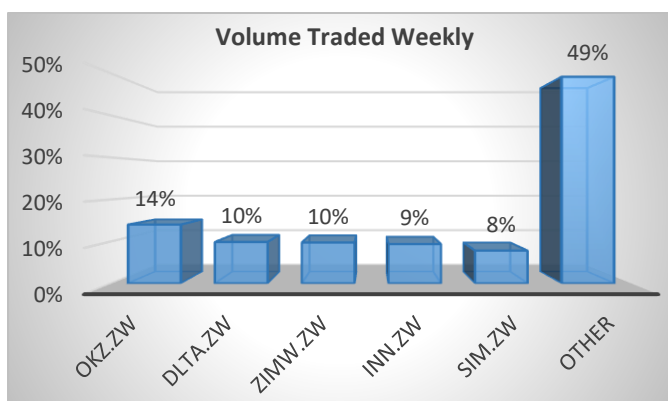
RISERS	PRICE	% Change
NTFD.ZW	1438.8144	80.03
BAT.ZW	2388.0000	20.00
RIOZ.ZW	30.0000	20.00
ECO.ZW	62.4476	19.99
OKZ.ZW	21.6595	18.93
TURN.ZW	5.1500	18.39
SIM.ZW	80.1240	17.93
UNIF.ZW	34.9900	16.63
CBZ.ZW	94.8194	14.91
AFDS.ZW	103.0000	14.44

Forty-three counters established the risers and fallers range with fallers dominating at a count of twenty-two against twenty-one risers to set a weekly negative breadth of one. Topping the market losers were loses in Zimpapers which slipped 16.14% and settled at \$2.6167 with insurance FML following on a 15.61% drop that saw it close at \$24.3912. Packaging group Nampak retreated 15.14% on weak demand and closed at \$11.0000 as Medtech dropped 13.48% week on week and ended trading at \$0.2394. Bankers First Capital declined 12.26% to close the week at \$3.2231, where demand could be found. Insurer Fidelity followed on the sliding tide after declining 11.01% on rare trades while, NMB group fell 9.38% and ended the week trading at \$14.5000. Proplastics and Bindura also retreated with the former shedding 6.83% while, the latter fell 5.90% and ending the week at respective levels of \$27.9500 and \$5.3444. Art Corporation was the other weekly top ten shaker on a 5.16% slump to \$9.0000.

FALLERS	PRICE	% Change
ZIMP.ZW	2.6167	16.14
FML.ZW	24.3912	15.61
NPKZ.ZW	11.0000	15.14
MMDZ.ZW	0.2394	13.48
FCA.ZW	3.2231	12.26
FIDL.ZW	8.0000	11.01
NMB.ZW	14.5000	9.38
PROL.ZW	27.9500	6.83
BIND.ZW	5.3444	5.90
ARTD.ZW	9.0000	5.16

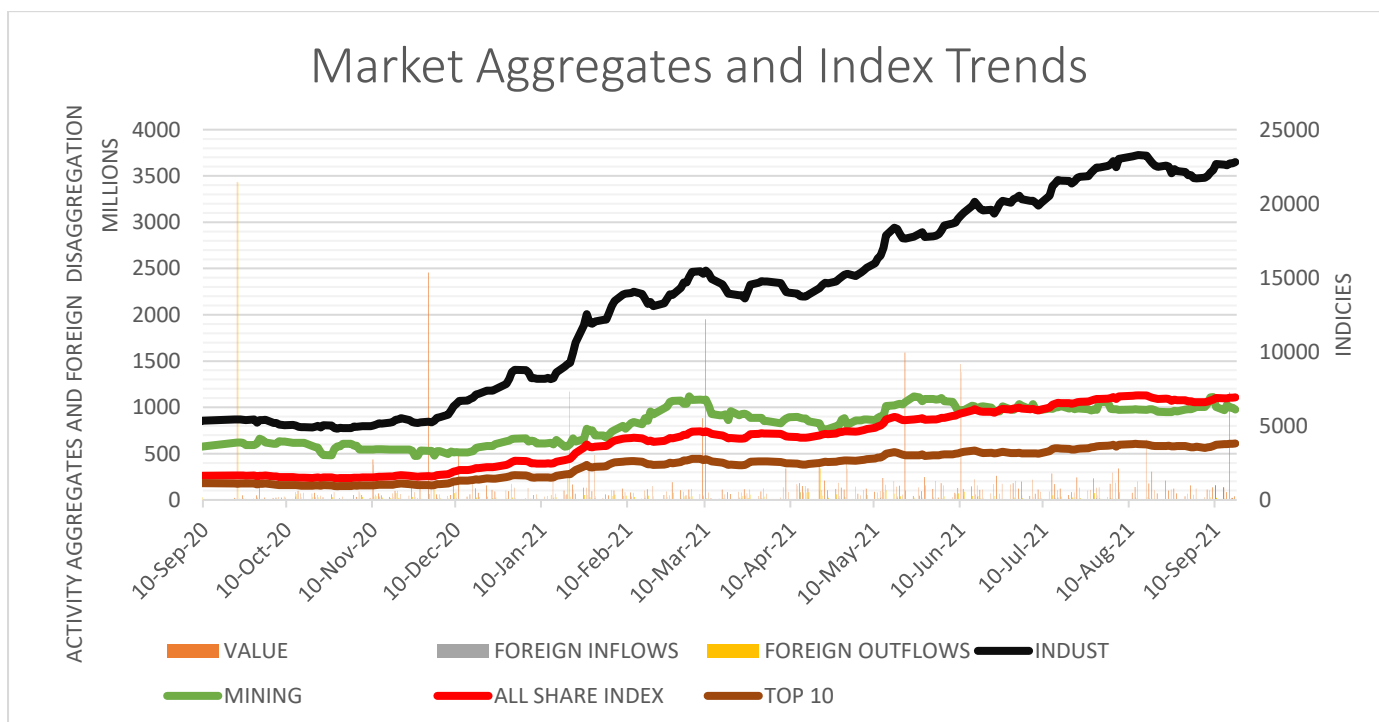
The twenty-one risers of the week were dominated mainly by blue-chip counters led by Natfoods which found its way back into the top ten risers for the second week in a row rising a phenomenal 80.03% on sustained demand. Cigarette manufactures BAT added 20% and closed at \$2,388.0000 while, miners Rio Zim firmed an identical 20% for the week, ending at \$30.0000 where supply could be established. Retailer OK Zimbabwe shored up 18.93% to \$21.6595 followed by Turnall that grew 18.39% to trade at \$5.15000. Simbisa brands and Unifreight recovered 17.93% and 16.63% to end the week at \$80.1240 and \$34.9900 apiece. Other top weekly gains were seen in bankers CBZ (+14.91%) and AFDIS (+14.44%).

Blue Chips anchor values ...



	Previous	Current	Change	%Change
Values	1,138,556,766.95	1,575,019,026.45	436,462,259.50	38.33
Volumes	36,294,215	25,762,900	10,531,315	29.02

Driving the values of the week were blue chip counters Inncor, Delta and Hippo that claimed 22%, 19% and 14% of the spend respectively. Volumes were driven by Ok Zimbabwe, Delta and Zimplot that contributed a combined 34% of the aggregate. The total value of trades for the week were 38.33% higher than its prior week's comparative, despite a 29.02% decline in volumes underlining the dominance of high value stocks in the weekly trades. Volumes came in at 36.2m shares while, values amounted to ZWL1.57bn.



In the News

Local companies are teetering on the brink as they are incurring interest and bank charges following the delays in the settlement of foreign currency allotted at the Reserve Bank of Zimbabwe (RBZ) auction system. <https://businesstimes.co.zw/industry-on-the-brink/>

Government is set to introduce new “innovation” on mobile money as it tightens regulation to save the local currency which has weakened thereby pushing up prices, Finance minister Mthuli Ncube has said. <https://businesstimes.co.zw/govt-to-tighten-regulations/>

Zimbabwe’s gold output in the first nine months of the year rose 29% to 18.89 tonnes from 14.65 tonnes reported in the prior comparative period owing to favourable policy measures put in place by the central bank. <https://businesstimes.co.zw/zim-gold-output-jumps-29/>

Confederation of Zimbabwe (CZI) president Kurai Matsheza has two solutions to the forex challenges crippling the economy: grow more exports and reduce the forex demand through consumption of local products. <https://businesstimes.co.zw/aggressive-forex-generation-should-address-shortages/>

The African Development Bank (AfDB) says it will avail a US\$10m grant to Zimbabwe, which will go towards the energy sector and supporting the youth and women. <https://businesstimes.co.zw/afdb-avails-us10m-to-zim/>

Listed agro-processing firm, National Foods Limited (Natfoods), will spend US\$9m on flour mill and breakfast cereal manufacturing equipment as it ramps up production levels in a bid to meet the growing demand. <https://businesstimes.co.zw/natfoods-to-splurge-us9m/>

<https://www.zse.co.zw/wp-content/uploads/2021/10/ZSE-Public-Notice-Index-Constituents-Q4-2021.pdf>

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.