

ZSE extends gains on firming demand...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	29,196.89	30,049.98	853.09	2.92	54.15
Industrial	96,259.67	99,104.66	2,844.99	2.96	54.34
Top 10	17,022.75	17,359.67	336.91	1.98	41.01
Mid Cap	64,184.74	65,938.99	1,754.25	2.73	79.95

The ZSE completed the first full week of March in the black as demand firmed across the board. The primary All Share Index surged to a 2.92% cumulative weekly gain and ended at 30,049.98pts, anchored mostly by market's Mid-Caps that saw their index enjoy a 2.73% rise for the week to close at 65,938.99pts. The traditional segregated Industrial Index added 2.96% and closed at 99,104.66pts while, the Top Ten Index affixed gains on a 1.98% rise to 17,359.67pts amidst cherry picking in the market's top capitalised stocks. Elsewhere, the annual tobacco marketing season officially opened this week, with the industry targeting an 8.5% increase in output to 230 million kg this year as the first bale was sold at US\$4.35/kg in comparison to US\$4.20 last year.

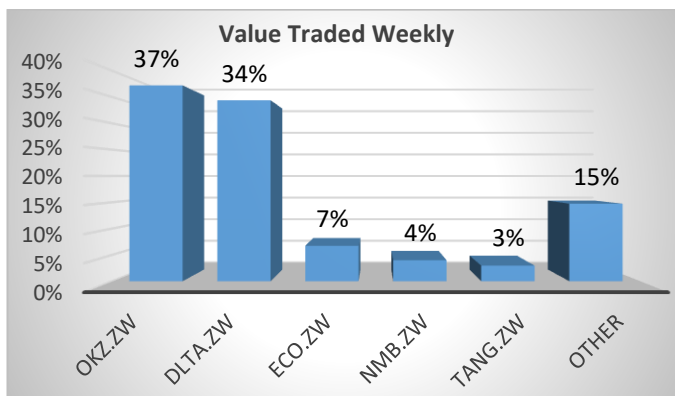
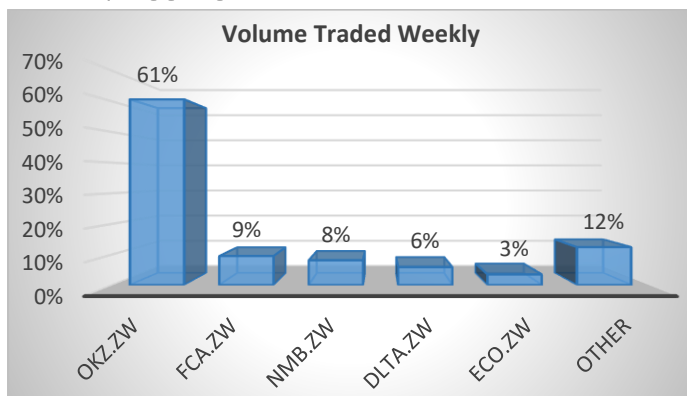
RISERS	PRICE	% Change
ARIS.ZW	11.3656	34.79
MASH.ZW	11.0000	23.37
NPKZ.ZW	26.0168	23.01
TANG.ZW	299.8116	19.92
TSL.ZW	74.0500	17.45
CAFCA.ZW	349.8500	14.99
ARTD.ZW	22.7576	13.79
TURN.ZW	7.5500	13.74
WILD.ZW	3.5000	12.90
BFCB.ZW	29.3000	12.69

It was a riser's week on the bourse as twenty-nine counters gained against a mere nine fallers. Leading the risers of the week was agricultural concern Ariston that firmed 34.79% to \$11.3656 while, property concern Mashonaland Holdings put on 23.37% to \$11.0000. Nampak was 23.01% up at \$26.0168 with Tanganda following on a 19.92% surge to end the week at \$299.8116. Tobacco processor TSL ticked up 17.45% to \$74.0500 on the back of firming demand, post opening of auction flows during the week. Cable manufacturers CAFCA added 14.99% to \$349.8500 as Art Corporation rose 13.79% to close at an average price of \$22.7576. Turnall was 13.74% firmer at \$7.5500 while, brick manufacturer Willdale was 12.90% higher at \$3.5000. Bridgefort completed the top ten risers on a 12.69% upsurge that took it to \$29.3000 where supply could be found.

FALLERS	PRICE	% Change
CFI.ZW	588.8000	14.99
ASUN.ZW	90.9660	7.20
CBZ.ZW	140.0519	6.63
EHZL.ZW	65.0742	5.72
FCA.ZW	17.9000	5.63
SACL.ZW	1.7220	2.88
DZL.ZW	90.0000	0.73
BAT.ZW	2771.0000	0.07
FML.ZW	19.4990	0.01

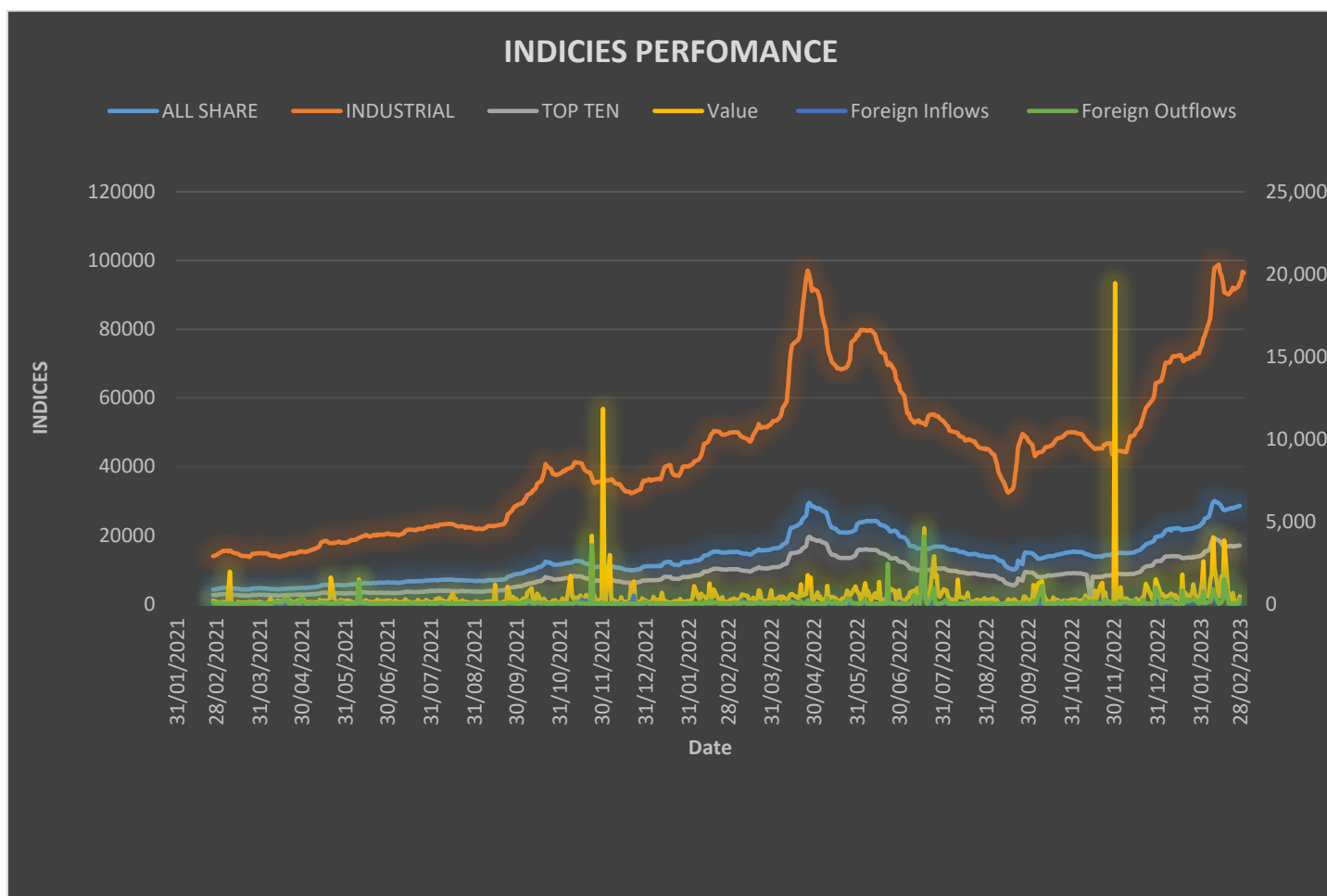
Nine counters closed softer with CFI leading the losers' pack on a 14.99% slide to settle at \$588.8000, reversing last week's gains. African Sun lost 7.20% to \$90.9660 with banking group CBZ trailing on a 6.63% loss that took the group to \$140.0519. Ecocash tumbled 5.72% to \$65.0742 where demand could be established. First Capital Bank was 5.63% lower to end the week at \$17.9000 on waning demand. Star Africa continued to lose its glitter as it closed the week at \$1.7220 a 2.88% slump with Dairibord closing 0.73% down at \$90.0000. BAT was also seen in the losers' zone after sliding 0.07% to trade settle at \$2,771.0000 while, First Mutual Limited lost a negligible 0.01% week on week to close at \$19.4990 as it completed the fallers set.

Activity aggregates stumble...



	Previous	Current	Change	%Change
Values	3,833,860,850.50	2,664,271,282.25	1,169,589,568.25	30.51
Volumes	30,081,800	29,144,700	937,100	3.12

Activity aggregates declined during the week as volumes exchanged went down 3.12% to 29.14m shares, yielding a value outturn of \$2.66bn which was 30.51% lower from last week. OKZIM was the most sought-after stock of the week as it anchored both the volumes and value aggregates claiming 61% and 37% of the totals respectively. Delta was the other notable value contributor of the week after accounting for 34% of the aggregate.



NEWS

Zimbabwe Stock Exchange-listed financial institution NMB Bank Zimbabwe has partnered Unlimited Hope Alliance Trust to assist underprivileged girls around the country with sanitary pads. The bank has of late made milestones in promoting gender equality and stands as one of the top financial institutions making strides to close the gender gap.

<https://www.newsday.co.zw/business/article/200008549/nmb-tops-zim-financiers-in-closing-gender-gap>

Vice-President Constantino Chiwenga has said Zimbabwe exports 98% of its tobacco in raw form, thus realising a paltry US\$1 billion out of a possible US\$15 billion that the golden leaf fetches on the global market. Officiating at the opening of the 2023 tobacco marketing season, Chiwenga said the southern African country was exporting jobs and value. Zimbabwe produced 211 million kilogrammes in 2021 and 212 million kilogrammes in 2022.

<https://www.newsday.co.zw/business/article/200008504/zim-exports-98-raw-tobacco-fetches-a-paltry-us1bn-out-of-a-possible-us15bn>

Business and labour recently signed a memorandum towards a bipartite social contract amid concerns over the effectiveness of the Tripartite Negotiating Forum (TNF) platform in addressing the country's challenges. The TNF is a social dialogue platform that brings together government, business and labour to negotiate key socio-economic matters. It has been in existence since 1998, initially as a voluntary and unlegislated chamber in which socioeconomic matters were discussed and negotiated by the partners. The TNF was legislated in June 2019

<https://www.newsday.co.zw/business/article/200008506/business-labour-sign-bipartite-memorandum-amid-tnf-anxiety>

The Zimbabwe Stock Exchange (ZSE) has granted African Sun Limited authority to delist from the bourse and move to the foreign currency-denominated Victoria Falls Stock Exchange (VFEX). In February, Afrisun's board of directors passed a resolution to terminate the hospitality group's ZSE listing and list its shares on the VFEX.

<https://www.newsday.co.zw/business/article/200008466/african-suns-vfex-listing-gets-zse-nod>

Zimbabwe's telecommunications (telcos) sector has petitioned Parliament to enact laws that allow companies in the sector to peg their tariffs in United States dollars (US\$). The call comes as most goods and services are now being sold in foreign currency to preserve value and hedge against inflation.

<https://www.newsday.co.zw/business/article/200008467/local-telcos-petition-parly-over-us-tariffs>

The number of listings on the Victoria Falls Stock Exchange (VFEX) is anticipated to increase this year due to local currency dynamics and unpopular policy interventions by the parent company, the Zimbabwe Stock Exchange (ZSE), according to a report released yesterday by FBC Securities. Top counters have been delisting frequently from ZSE in favour of the quickly growing US-dollar denominated VFEX as the bourse continues to draw major corporations.

<https://www.newsday.co.zw/business/article/200008421/market-watchers-fret-over-low-activity-on-zse>

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