

ZSE in steady gains albeit waning demand...

	Previous	Current	Change(pts)	%Change	YTD %
All share	23,685.49	24,091.20	405.71	1.71	119.07
Industrial	78,210.54	79,556.50	1,345.96	1.72	118.89
Top 10	15,596.14	15,668.66	72.52	0.46	126.01
Mid Cap	39,374.98	41,975.92	2,600.94	6.61	102.86

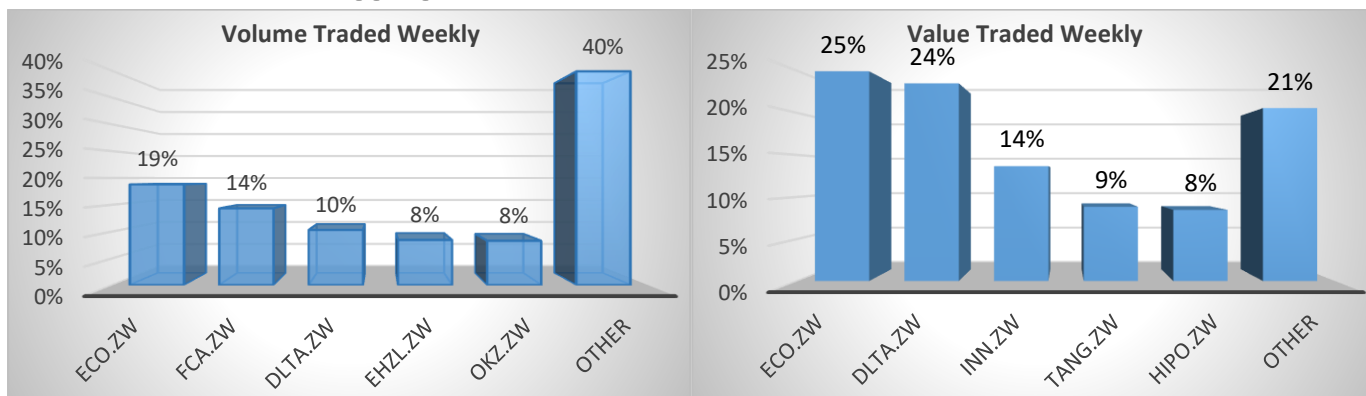
The ZSE recorded steady gains in the week under review to see the primary All Share Index rise 1.71% and close at 24,091.20pts, despite weakness seen in market heavies as the Top Ten Index eked out a 0.46% gain to close the week at 15,668.66pts. Mid-Cap stocks however were the market favourites culminating in a 6.61% surge for the week to 41,975.92pts and pushed year to date returns to 102.86%. Meanwhile, the Industrials rose by 1.72% week on week to settle at 79,556.50pts. Elsewhere, Caledonia Mining Corporation says it will be raising more funds on the Victoria Falls Stock Exchange, taking advantage of the bourse's incentives to meet its capital demand.

RISERS	PRICE	% Change
MASH.ZW	5.8000	38.10
FML.ZW	25.9750	29.74
MSHL.ZW	66.0000	26.92
GBZW.ZW	14.8500	26.38
OKZ.ZW	55.0081	22.21
CFI.ZW	322.5000	22.16
TRUW.ZW	2.4025	20.13
RTG.ZW	9.2000	15.00
EDGR.ZW	4.6000	15.00
HIPO.ZW	372.9500	14.75
FALLERS	PRICE	% Change
GBH.ZW	1.4113	20.87
ZIMW.ZW	21.0000	17.97
NTS.ZW	11.6500	14.76
NMB.ZW	28.0000	6.67
ARIS.ZW	3.7727	5.61
AXIA.ZW	134.9876	2.18
ECO.ZW	232.8988	1.78
TANG.ZW	247.0000	1.20
EHZL.ZW	122.9041	0.73
MEIK.ZW	170.0000	0.58

Thirty-eight counters enumerated price movements with twenty-three moving upwards while, fifteen declined to record a positive market breath of eight as eight traded at last week's prices. The top gainer of the week was property concern Mashonaland Holdings that swelled 38.10% to \$5.8000 on firming demand. First Mutual Holdings and Masimba Holdings closed the week 29.74% and 26.72% higher to settle at \$25.9750 and \$66.0000 respectively. Financial Institution Getbucks increased to \$14.8500 on a 26.38% rise. OK Zimbabwe rose 22.21% to \$55.0081 with investors anticipating and buying shares to benefit from the dividend as the retailer will trade EX-DIV, on the 15th. CFI Holdings and Truworths firmed to \$322.5000 and \$2.4025 on 22.16% and 20.13% advancements apiece. Leisure group RTG enhanced 15% to \$9.2000 on continued growth as it recorded its second week increase. Edgars went up 15.00% to vwap of \$4.6000 while, Hippo Valley 's Friday trades propelled the company to close at \$372.9500 on a 14.75% upswing.

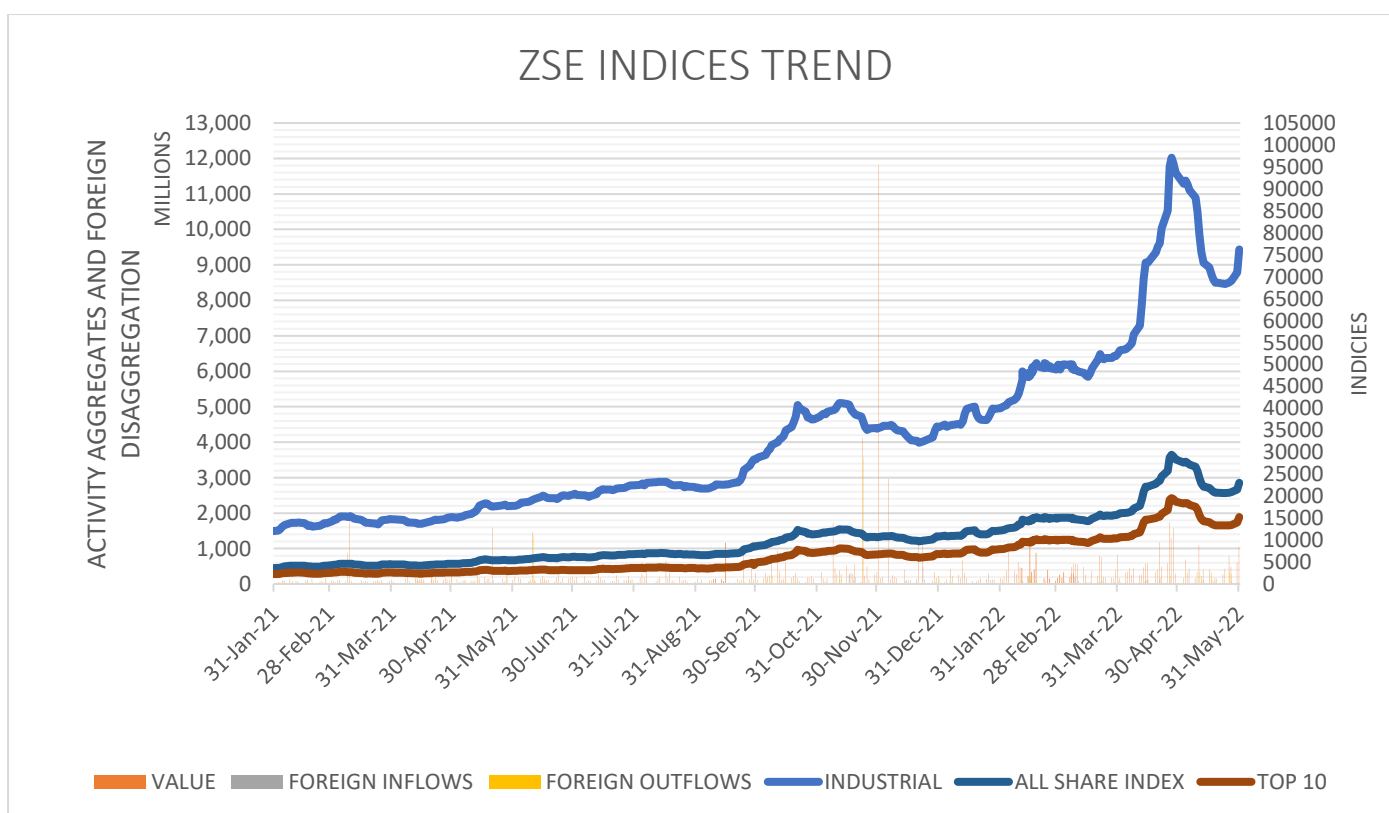
The market gains were held back by losses led by General Beltings that was 20.87% softer at \$1.4113 while, agricultural corporation Zimplow was following on a 17.97% slip to \$21.0000. NTS succumbed 14.76% for the week and settled at \$11.6500 while, bankers NMB were down 6.67% at \$28.0000 on weak demand. Ariston Holdings was 5.61% lower at \$3.7727 as retailer Axia shed 2.18% to \$134.9876. Agricultural diversified group Tanganda dropped 1.20% week on week while, Ecocash Holdings and Meikles dropped marginally 0.73% and 0.58% to close the week at \$122.9041 and \$170.0000 chronologically.

Slowdown in market, aggregates close in the red ...



	Previous	Current	Change	%Change
Values	3,579,425,712.00	3,151,889,417.25	427,536,294.75	11.94
Volumes	19,762,500	17,836,400	1,926,100	9.75

The week was characterised by a slowdown in activity as all the aggregates closed in the red. Volumes were 9.75% softer at 17.8m shares while, values of the week shed 11.94% to \$3.1bn. Top values of the week were traded in triad of Econet, Delta and Inncor that accounted for a cumulative 63% of the same while, volumes of the week were spurred by Econet, First Capital and Delta that claimed respective contributions of 19%, 14% and 10% of the aggregate.



In the News

Zimbabwe Stock Exchange-listed agro dealer, Tanganda Tea Company Limited has reported a 7% drop in revenue for the six months ended March 31, 2022, compared to the same period prior year, due to a decline in export sales. The firm indicated that revenue stood at \$1,9 billion during the review period, after exports dipped 31% and the timing of revenue recognition from export of macadamia nuts resulted in the seeming decline in revenue.

<https://www.newsday.co.zw/2022/06/tanganda-revenues-slide-as-exports-fall/>

Diversified mining group Kuvimba Mining House (KMH) purchased 50% of Great Dyke Investments (GDI) shares from Afromet Joint Stock Company, making it the largest shareholder in the platinum operation. Russia's Vi Holdings mentioned that it had exited GDI, triggering fears that the big investment might flop. In a statement, GDI said its decision to exit the project was in connection with the global sanctions imposed by Western countries against Russia, which naturally also applies to Russian investments abroad. <https://www.newsday.co.zw/2022/06/kuvimba-snaps-up-50-gdi-shares/>

The World Bank (WB) has projected that Zimbabwe's gross domestic product (GDP) would grow at a much slower pace this year compared to 2021, after being held back by a less favourable agricultural season. The southern African country has also been battling to forestall a deadly foreign currency crisis, along with a volatile exchange rate and skyrocketing annual inflation rate. In its June 2022 Global Economic Prospects report released on Wednesday, the lender forecasted growth at 3,7% this year, compared to 5,8% in 2021. <https://www.newsday.co.zw/2022/06/wb-revises-downwards-zim-growth/>

NMB Bank has opened negotiations with potential funders for additional US\$30 million worth of lines of credit to bankroll exporters' growing appetite for loans. The bank said it had more than US\$50 million line of credit facilities and last week it signed for a €12,5 million (US\$13,4 million) facility with the European Investment Bank (EIB). <https://www.newsday.co.zw/2022/06/nmb-bank-scouts-for-us30m-after-eib-deal/>

Fossil Mines (Pvt) Ltd, which recently clinched a string of infrastructure deals, snapped a 76,45% stake in cement maker, Lafarge Cement Zimbabwe at an undisclosed price. The Zimbabwean firm will take over Swiss-based Associated International Cement Limited (AICL)'s shareholding in the business. AICL, a member of Swiss-based cement giant, Holcim Group, has been divesting from several markets. <https://www.newsday.co.zw/2022/06/zim-entity-takes-over-lafarge/>

The Postal and Telecommunications Regulatory Authority of Zimbabwe (Potraz) yesterday launched the Telecommunications Traffic Monitoring and Revenue Assurance System (TTMS) to curb financial leakages at mobile service providers. The system, which enables Potraz to obtain accurate financial declarations from mobile service providers, was developed through a revenue assurance company called Global Voice Group.

<https://www.newsday.co.zw/2022/06/potraz-launches-revenue-monitoring-system/>

Medtech Holdings Limited expects to complete all processes needed to change its name to Bridgefort Capital Limited. At an extraordinary general meeting on November 15, 2021, Medtech announced a series of plans to reclassify itself as a private equity firm and proposed changing its name to BCL. It made the announcement as most medium-sized businesses rely entirely on organic growth and on vanilla bank loans which require onerous collateral, have limited tenures, and attract high interest rates. <https://www.newsday.co.zw/2022/06/medtech-close-to-completing-name-change/>

Zimbabwe's plan to refurbish two idle coal-fired power stations has been thrown into disarray by China's decision to ban investment in plants burning the dirtiest fossil fuel outside its borders. Zimbabwe was depending on China to help get the Bulawayo Power Station, which has a design capacity of 90 megawatts and Munyati Power Station, meant to generate 100 megawatts, to produce electricity to fill a chronic shortfall. Zesa says there is currently no funding for coal plants.

<https://www.newsday.co.zw/2022/06/zim-thermal-power-plan-under-threat/>

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