

ZSE in the black as bulls rage...

	Previous	Current	Change(pts)	%Change	YTD %
All share	12,529.84	14,077.59	1,547.75	12.35	28.01
Industrial	41,425.42	46,553.45	5,128.03	12.38	28.09
Top 10	8,201.62	9,393.29	1,191.67	14.53	35.49
Mid Cap	21,435.43	22,583.29	1,147.85	5.35	9.14

The ZSE closed the week in the black as bulls raged on the market with the ZSE All Share Index putting on 12.35% for the week to close at 14077.59pts. Driving the market gains was a bull run in heavies that spurred the Top Ten Index to a 14.53% rise closing pegged at 9,393.29pts. Meanwhile, the Industrial Index gained 12.38% week on week to 46553.45pts as the Mid-Cap Index garnered 5.35% and ended the week at 22583.29pts. Elsewhere, Reserve Bank of Zimbabwe presented a tight Monetary Policy Statement by reviewing the quarterly reserve money target downwards to 7.5% from 10% for the next two quarters while, maintaining the key policy rate and Medium-Term Accommodation rates of 60% and 40% respectively.

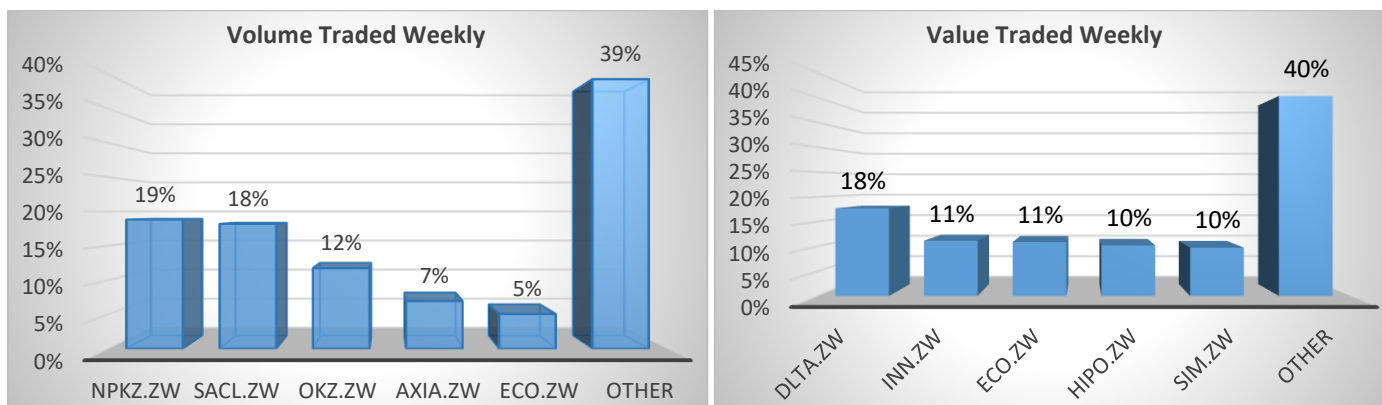
RISERS	PRICE	% Change
AXIA.ZW	70.8928	41.79
TANG.ZW	77.5603	29.05
HIPO.ZW	334.8933	28.81
CSZL.ZW	71.1633	27.04
DLTA.ZW	232.8137	16.20
SIM.ZW	155.3732	14.68
ECO.ZW	119.3132	13.36
MEIK.ZW	140.0541	13.28
MSHL.ZW	50.0000	11.11
INN.ZW	251.3320	10.90

The bullish momentum in the indices was reflected on the gainers and fallers list, as thirty-two counters outperformed eleven fallers for the week. Mid capitalised counter Axia was the leading riser, surging 41.29% to trade at \$70.8928 in its second successive week as a winner. Tanganda and Hippo were 29.05% and 28.81% higher to trade at respective prices of \$334.8933 and \$71.1633. Fintech Cassava rebounded to \$71.1633 on a 27.04% uplift as it recoiled from last week's top ten laggards register. Blue Chip counters Delta, Simbisa and Econet rose 16.20%, 14.68% and 13.36% to trade at \$232.8137, \$155.3732, and \$119.3132 in that order on resurgent demand. Meikles enlarged 13.28% to a vwap of \$140.0541, having traded a high of \$150.0000 in the concluding session of the week. Masimba Holdings garnered 11.11% to trade at \$50.0000. The tenth riser was conglomerate Innscor that gained 10.90% to settle at \$251.3320. Other noteworthy advances were recorded in Seedco Ltd that shored up 10.59% while, retailer OKZIM recovered 8.91% and bankers CBZ climbed 8.62%.

FALLERS	PRICE	% Change
NMB.ZW	11.8571	8.79
NPKZ.ZW	12.5000	6.72
MASH.ZW	3.0448	5.98
FML.ZW	20.1894	5.78
UNIF.ZW	30.0000	3.23
ARTD.ZW	10.0000	1.96
DZL.ZW	34.4375	1.61
BAT.ZW	2964.7000	1.14
FBC.ZW	28.9733	0.52
WILD.ZW	3.5853	0.41

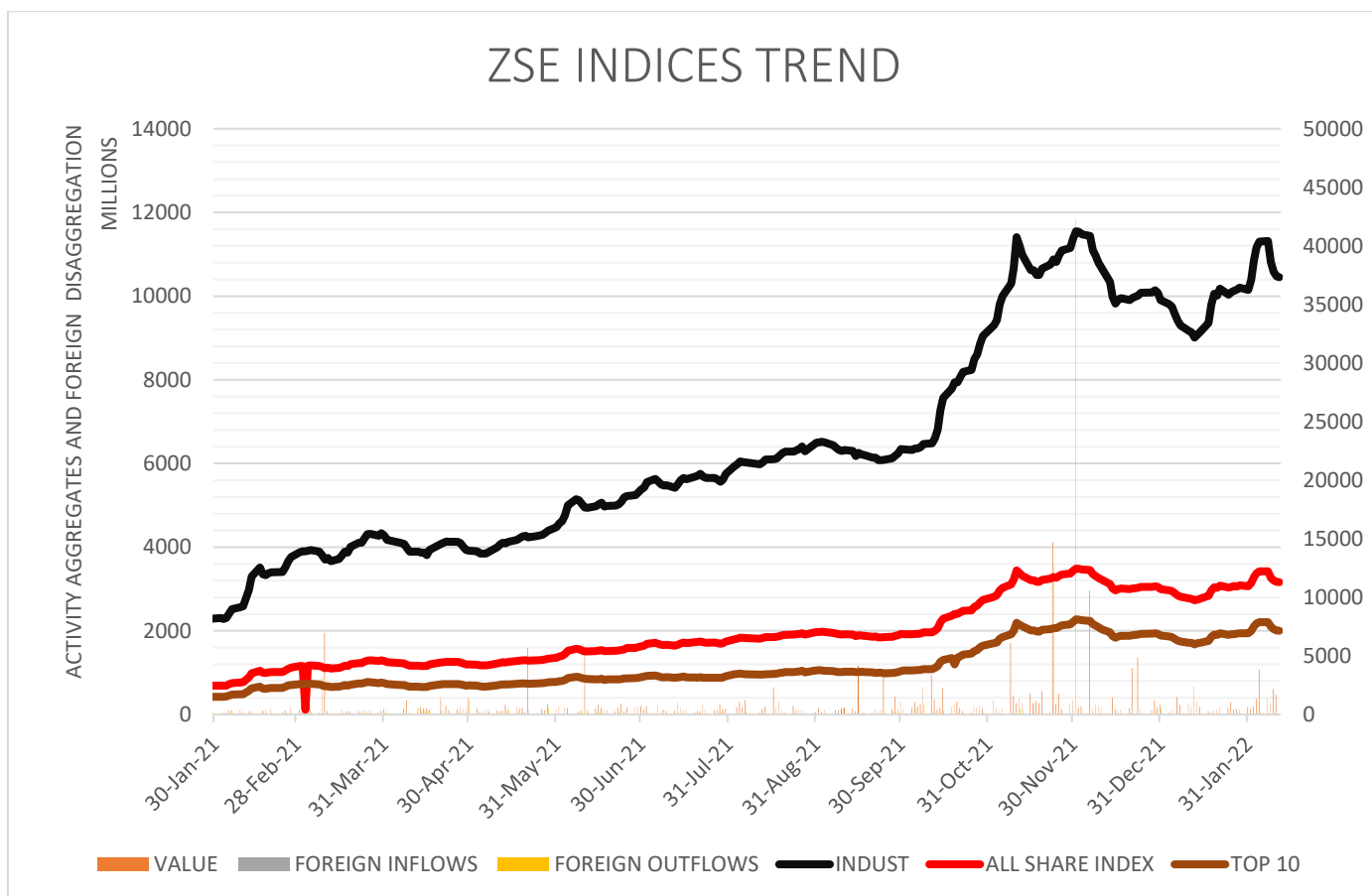
NMB bankers and Nampak plunged 8.79% and 6.72% respectively to close to \$11.8571 and \$12.5000 apiece. Mashonaland Holdings slumped 5.98% to \$3.0448 while, FML Holdings dropped 5.78% to \$20.1894. Unifreight Holdings slid 3.23% to \$30.0000 as Art Corporation followed on a 1.96% drop to \$10.0000. DZL weakened 1.61% to \$34.4375 as it was found in the fallers record in the second running week. Cigarette manufacturers BAT traded 1.14% lower at \$2964.7000 notwithstanding trading thin volumes. Bankers FBC fell 0.52% to \$28.9733 on selling pressure while, Willdale sank 0.41% to \$3.5853, where supply could be found.

Heavy caps carry the week ...



	Previous	Current	Change	%Change
Values	1,919,814,572.02	2,195,296,620.50	275,482,048.48	14.35
Volumes	24,643,901	43,223,200	18,579,299	75.39

Heavy cap counters were the stock of choice as they contributed half of the value traded with the following contributions: Delta 18%, Inncor 11%, Econet 11% and Simbisa 10%. Hippo Valley was another notable value contributor, as it accounted for 10% of the weekly turnover. Value traded was 14.35% higher than the previous week on the back of volumes that enhanced 75.39%. The foursome of Nampak, Star Africa, OK Zimbabwe and Axia were a shared 56% contribution of the shares that exchanged hands.



In the News

Sugarcane farmers in the Lowveld are embroiled in dispute with Tongaat Hulett Zimbabwe over contentious milling charges. <https://businesstimes.co.zw/farmers-embroiled-in-dispute-with-tongaat-hulett/>

Zimbabwe's sugar exports plunged 68% in the nine months to December 31, 2022 owing to the COMESA quota and strong demand in the local market, *Business Times* can report. <https://businesstimes.co.zw/sugar-exports-plunge-68/>

The National Competitiveness Commission (NCC) has called on State-owned power utility ZESA to provide affordable electricity to the sugar industry meant to enhance the competitiveness of the sector, *Business Times* can report. <https://businesstimes.co.zw/call-for-cheaper-electricity-to-boost-sugar-industry/>

The hospitality industry in Bulawayo is optimistic ahead of this year's Zimbabwe International Trade Fair (ZITF), which is scheduled for April. <https://businesstimes.co.zw/hospitality-industry-optimistic-ahead-of-zitf/>

Zimbabwe banks are facing the risk of insolvency after failing to raise adequate capital buffers to absorb potential shocks as several financial institutions found themselves below the minimum capital threshold of US\$30m equivalent for tier 1 banking institutions and US\$20m for building societies by the set deadline of December 31, 2021. <https://businesstimes.co.zw/zim-banks-face-insolvency/>

The Reserve Bank of Zimbabwe (RBZ) governor John Mangudya's Monetary Policy Statement unveiled this week lacked any attempt to meaningfully resolve industry challenges, captains of industry said yesterday. <https://businesstimes.co.zw/mangudyas-mps-fails-to-solve-industry-crisis/>

THE climate-change-induced dry spell that characterised the month of December threatened tobacco planting at a time authorities have set high targets to produce a total of 250 million kg of tobacco for the 2021/22 season in line with a more broader target of a US\$5 billion tobacco industry by 2025. <https://www.theindependent.co.zw/2022/02/11/timb-to-be-strict-on-late-payments/>

THIS week's move by the Reserve Bank of Zimbabwe (RBZ) to hold bank shareholders accountable for weaknesses that may affect their firms was an important step toward bringing sanity to an area that had never received due attention. <https://www.theindependent.co.zw/2022/02/11/taking-shareholders-to-task-is-the-way-to-go/>

Zimbabwe's dollar has stood its ground since its resurrection in 2019 despite overwhelming odds that continue to batter the local currency. The first year of the ZW\$'s return was marked by a 85% depreciation, followed by a 79% depreciation in 2020 and further depreciation of 25% in 2021 on the official front. <https://www.theindependent.co.zw/2022/02/11/long-road-ahead-for-zw/>

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