

## ZSE on a bull-run as macroeconomic factors drive the market...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	49,689.11	63,129.96	13,440.85	27.05	223.85
Industrial	162,967.09	205,880.78	42,913.69	26.33	220.62
Top 10	29,541.33	38,273.52	8,732.19	29.56	210.89
Mid Cap	99,331.49	118,695.93	19,364.45	19.49	223.93

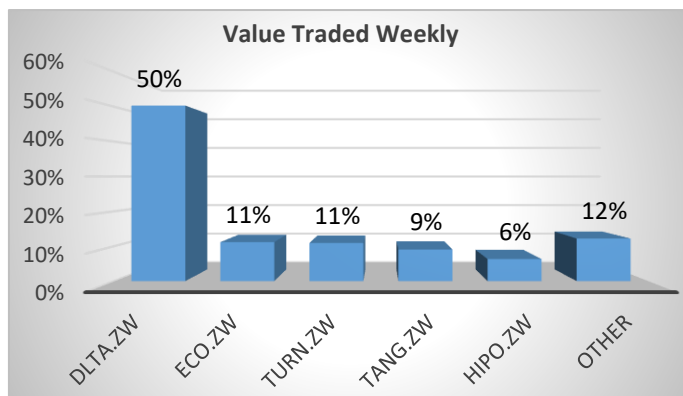
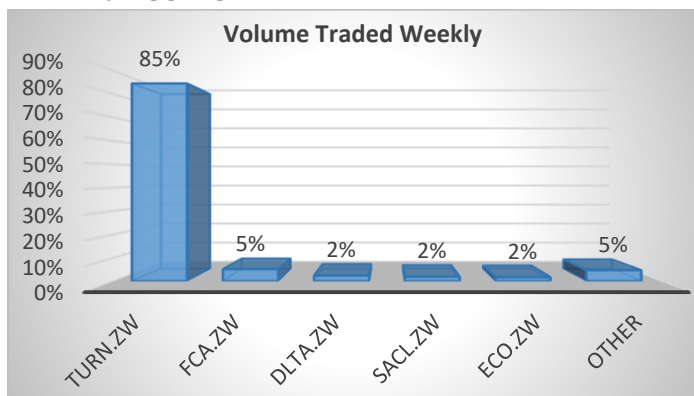
The ZSE rallied in the second week of May on the back of increased liquidity as investors move to hedge their funds against value erosion. Depreciation of currency, inflation and deliveries of agriculture commodities spurred the market demand and drove the benchmark indices to reach all time highs. The mainstream All-Share Index surged 27.05% to see it breach the 50,000pts mark, as it closed pegged at 63,129.96pts. The segregated Industrials advanced 26.33% to close at an all time high of 205,880.78pts while, the blue-chip Index was the major gainer of the week as it garnered 29.56% to settle at 38,273.52pts. The Mid-Cap Index was 19.49% higher at 118,695.93pts.

RISERS	PRICE	% Change
FCA.ZW	57.2998	58.40
ZIMW.ZW	73.0000	55.32
FMP.ZW	34.4100	54.86
EHZL.ZW	120.3184	49.84
OKZ.ZW	99.4034	45.19
DLTA.ZW	1390.7120	42.37
AFDS.ZW	680.0000	38.78
SEED.ZW	257.2770	28.64
EDGR.ZW	32.0000	28.00
HIPO.ZW	1160.1295	26.89
FALLERS	PRICE	% Change
SACL.ZW	2.0450	11.06
BAT.ZW	6289.9750	7.50
WILD.ZW	3.8925	2.69
ARTD.ZW	25.1000	0.00

A wide positive breath of thirty-one was registered as thirty-five counters recorded gains against four that went down. Leading the risers list was First Capital Bank which surged 58.40% to close the week at \$57.2998 as today was their last trading on the ZSE for a listing on the VFEX. Zimplot which is also set to delist on the ZSE for relisting on the VFEX, followed on a 55.32% rise that took it to \$73.0000. First Mutual Properties went up 54.86% as it closed at \$34.4100 while, Ecocash Holdings ticked up 49.84% to \$120.3184. Retailer OKZim added 45.19% to settle at \$99.4034 on firming demand. Delta beverages was 42.37% higher at \$1,390.7120, having traded a high of \$1,432.0000. AFDIS ticked up 37.78% to end the week at \$680.0000 with SeedCo trailing on a 28.64% rise that took the seed manufacturer to \$257.2770. Apparel retailer Edgars advanced 28% to settle at \$32.0000 while Hippo Valley Estates enhanced 26.89% to end the week pegged at \$1,160.1295. Other notable gains were seen in Tanganda which gained 26.60% to \$469.8775, RTG which rose 22.22% to \$33.0000, Meikles that went up 20.87% to \$590.0000, Unifreight which advanced 18.42% to close \$90.0000, Mash which added 15.70% to \$21.0000.

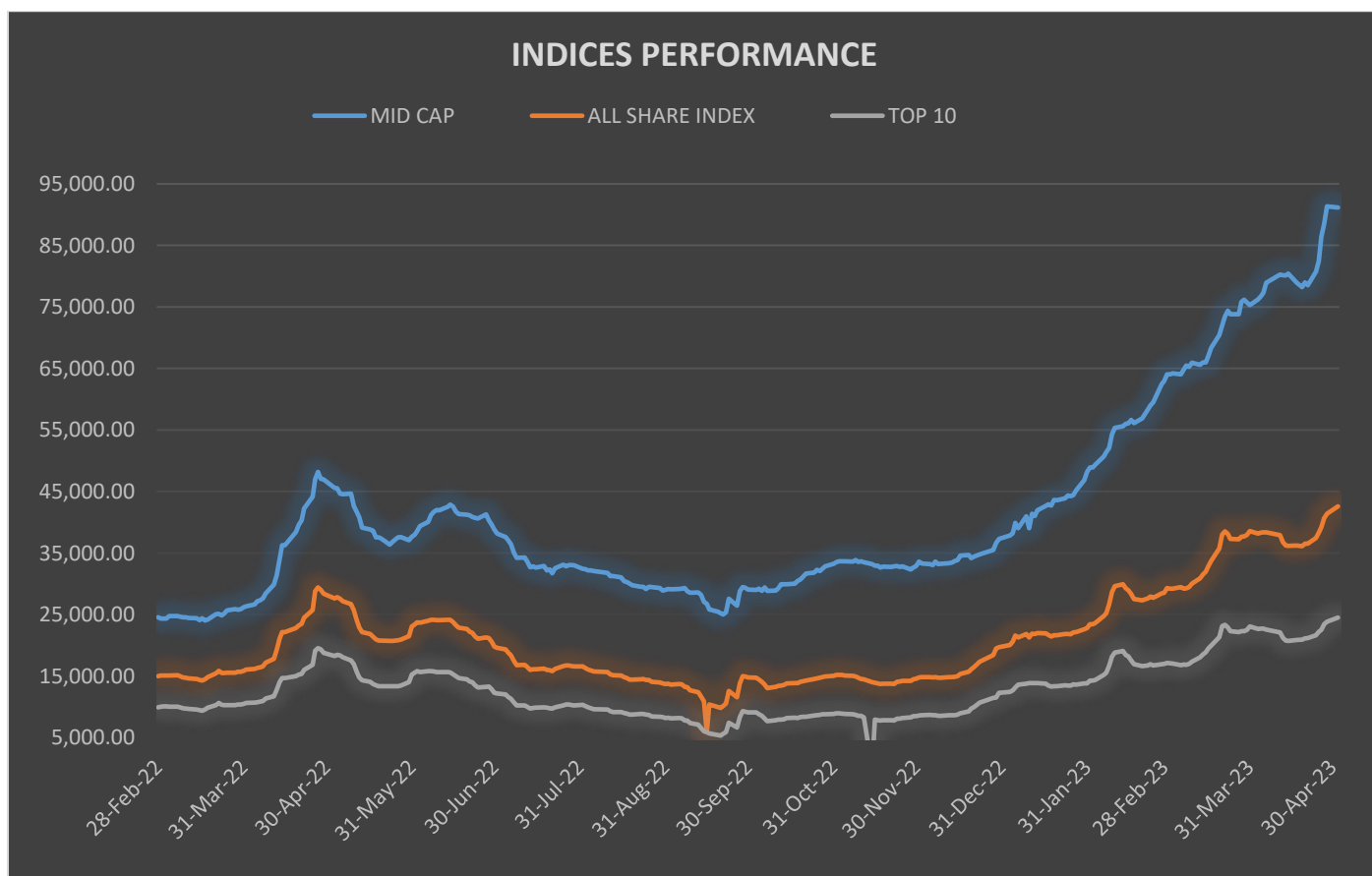
On the faller's side was sugar refiners Star Africa that succumbed 11.06% to \$2.0450 where demand could be found. British American Tobacco lost 7.50% to close the week at \$6,289.9750. Brick manufacturers Willdale was slumped 2.69% to settle at \$3.8925 on waning demand. Conglomerate Art Corporation lost a negligible 0.004% to close at \$25.1000. Elsewhere on the VFEX, the All Share Index ticked up 6.37% to 89.18pts. On another note, government released new stabilisation measures to contain exchange rates through slashing of duties and taxes on basic goods among other measures.

### Activity aggregates enhance...



	Previous	Current	Change	%Change
<b>Values</b>	2,851,775,625.25	7,194,750,326.25	4,342,974,701.00	152.29
<b>Volumes</b>	19,346,100	122,223,100	102,877,000	531.77

Activity aggregates enhanced during the week under review as reflected in all aggregates which closed in the green. Volumes exchanged increased 531.77% to 122.22m shares yielding a value outturn of \$7.19bn which was up 152.29%. Turnall propelled the volume aggregate of the week accounting for 85% of the total while, Delta contributed 50% of the value outturn. Other notable value contributors were Econet and Turnall which claimed an identical 11% apiece.



**NEWS**

Cooking oil producer Zimgold Oil Industries has announced plans to ramp up production by increasing its crushing capacity by 67% to 100 000 tonnes annually. Finance director Amit Goyal made the announcement in an interview with NewsDay. The business is presently attempting to raise US\$5 million through a commercial paper private placement.

<https://www.newsday.co.zw/business/article/200011376/zimgold-seeks-to-ramp-up-production>

Zimbabwe's industry has raised concern over the exchange rate volatility being experienced in the country and urged government to take urgent measures to address the issue before the local currency dies. The parallel market premium widened from 65% at the beginning of April to about 101% at the end of the month, as the Zimdollar posted a double-digit decline for the third straight month within the year.

<https://www.newsday.co.zw/business/article/200011386/industry-frets-over-exchange-rate-volatility>

VFEX-listed crocodile breeder Padenga Holdings Limited has returned to profitability after recording a turnover of US\$127,9 million for the full year 2022, an increase of 68% from the previous year. In 2021, the group recorded a turnover of US\$76,1 million. The financial year which ended on December 31, 2022, according to Padenga chairperson Thembinkosi Sibanda, was characterised by several market and regulatory changes that required agile management.

<https://www.newsday.co.zw/business/article/200011338/padenga-returns-to-profitability>

NMB Zimbabwe Holdings (NMBZ) says it will begin prioritising densification in the country, a topical issue in development and a critical solution to economic, and environmental sustainability. The group revealed this while officially launching another subsidiary, NMB Properties, and opening 26 completed cluster homes in Marlborough, Harare, last week.

<https://www.newsday.co.zw/business/article/200011303/nmbz-holdings-moves-towards-densification>

Gold deliveries to Fidelity Printers and Refiners were down nearly 16% during the first four months of the year to 8,57 tonnes compared to prior period owing to rains, NewsDay reported. During the comparable four-month period last year, gold deliveries totalled 10,17 tonnes, according to Fidelity Printers.

<https://www.newsday.co.zw/business/article/200011300/gold-deliveries-down-16-in-4-months>

Coal miner Hwange Colliery Company lost \$8,6 billion for the year ended December 31, 2022 due to exchange rate volatilities which affected the business' historical obligations. According to the corporation, which is still under administration, legacy debts were responsible for \$30,70 billion in unrealised losses in inflation-adjusted dollars as of the end of the year.

<https://www.newsday.co.zw/business/article/200011270/hccl-incurs-86bn-loss>

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