

Market closes first complete week of 2023 in the black ...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	21,303.44	21,981.41	677.98	3.18	12.76
Industrial	70,226.34	72,479.05	2,252.71	3.21	12.87
Top 10	13,619.02	13,860.17	241.15	1.77	12.58
Mid Cap	39,041.60	41,929.97	2,888.37	7.40	14.43

The ZSE sustained gains in the second week of the year as four Indices that we review closed in the black. The mainstream All-Share Index added 3.18% to 21,981.41pts while, the Industrial Index put on 3.21% to end at 72,479.05pts. The ZSE Top 10 Index added 1.77% to 13,860.17% with the less active Mid-Cap Index increasing 7.40% to 41,929.97pts on the back of improved prices in Hippo and Ariston. Meanwhile, trading on the RBZ Forex auction resumed this week as it depreciated to USD\$1: \$705.4164 from USD\$1: \$671.4466.

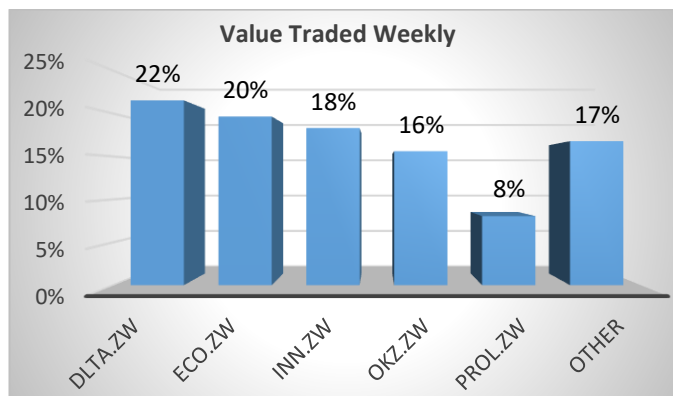
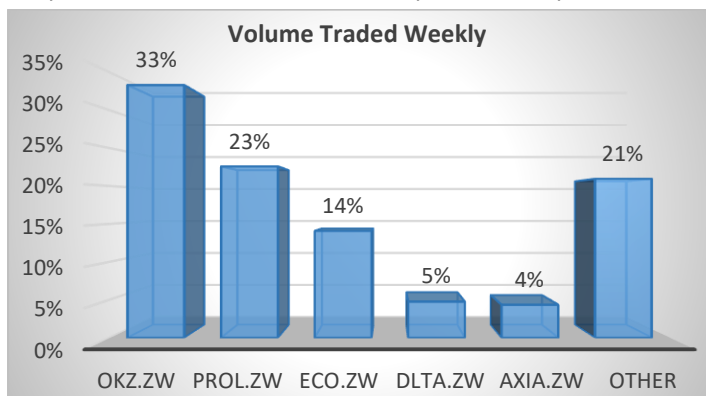
RISERS	PRICE	% Change
WILD.ZW	3.5043	45.86
HIPO.ZW	270.0000	33.66
DZL.ZW	50.0000	25.00
OKZ.ZW	44.9485	24.72
ARIS.ZW	4.9516	23.79
ASUN.ZW	30.0000	15.54
SEED.ZW	97.7813	15.32
ZIMP.ZW	2.7775	15.11
TANG.ZW	114.8068	14.70
NPKZ.ZW	10.5000	13.98

Twenty-six counters sustained the gains this week as constrained supply emerged in selected counters. Top of the risers list was Willdale which went up 45.86% week on week and closed at \$3.5043. Hippo Valley continued to firm after putting on 33.66% and ended at \$270.0000. DZL added 25.00% to reach \$50.0000, where supply could be found. OK Zimbabwe ticked up 24.72% for the week and settled at \$44.9485. Ariston recovered 23.79% to \$4.9516 while, African Sun rose 15.54% to close the week at \$30.0000. SeedCo Limited reached a vwap of \$97.7813 on firm demand in the seed manufacturer. Media services group Zimpapers firmed 15.11% to \$2.7775 with recent top ten index entrant Tanganda rebounding 14.70% to \$114.8068. Packaging group Nampak completed the top ten risers of the week after shoring up 13.98% to \$10.5000.

FALLERS	PRICE	% Change
TRUW.ZW	2.4319	12.21
AXIA.ZW	99.9007	9.18
FCA.ZW	16.0000	8.90
SACL.ZW	2.1109	4.40
FBC.ZW	58.6500	2.25
ARTD.ZW	14.0000	0.36
PROL.ZW	33.0000	0.16
ZBFH.ZW	112.8941	0.05
CFI.ZW	433.0000	0.00

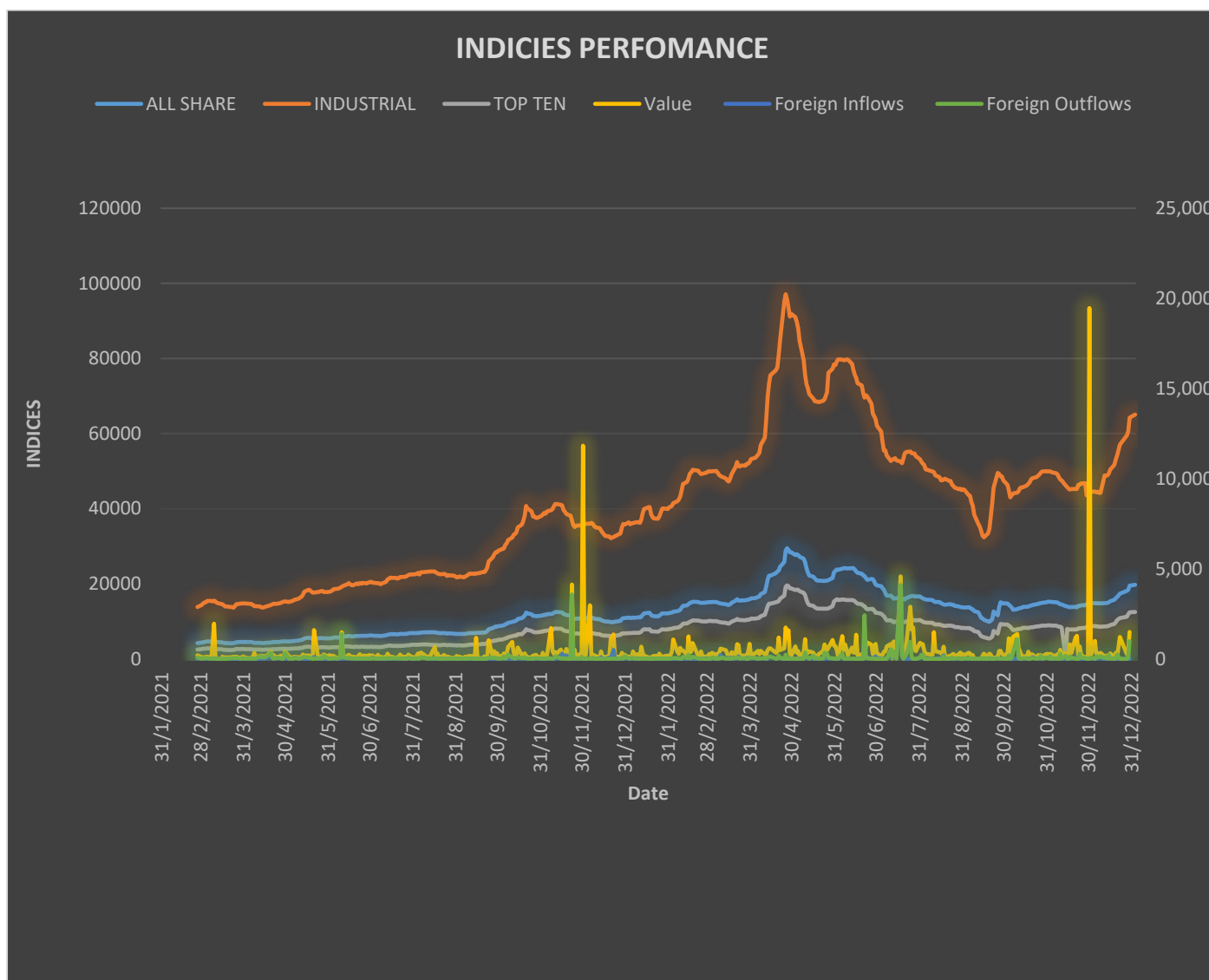
There were nine fallers for the week resulting in the market setting a positive breadth of seventeen. Weak demand in Truworths saw the attire retailer succumbing 12.21% week on week and settling at \$2.4319. Axia followed on the downside shedding 9.18% to close at \$99.9007 as First Capital lost 8.90% and ended the week at \$16.0000. Star Africa slipped 4.40% to \$2.1109 while, FBC Bank fell 2.25% week on week to end at \$58.6500, albeit closing Friday session bid higher at \$65.0000. ART Corporation was also seen on the losers list as it trimmed 0.36% to \$14.0000, with Proplastics flaking 0.16% to close at \$33.0000. The duo of ZB Bank and CFI held the eighth and ninth positions after dropping 0.05% and a negligible 0.0015% to settle at \$112.8941 and \$433.0000 a piece.

Improved turnover aided by blue chips ...



	Previous	Current	Change	%Change
Values	1,483,620,167.05	2,194,259,186.25	710,639,019.20	47.90
Volumes	176,938,636	25,554,800	151,383,836	85.56

Heavy caps drove the value aggregate for the week as Delta, Econet and Inncor accounted for a combined 60% of the outturn. OK Zimbabwe, Proplastics and Econet claimed 33%, 23% and 14% of the volume aggregate apiece. Value of trades improved 47.90% to \$2.19bn while, volume of trades decline 85.56% to 25.55m shares.



NEWS

Retail and distribution group, Axia Corporation Limited, has availed plans to delist from the Zimbabwe Stock Exchange and list on the forex denominated Victoria Falls Stock Exchange (VFEX). The plan is expected to be finalised by March this year. In its circular to shareholders, the company revealed that its board of directors met on November 22 last year and agreed to delist from the ZSE and list on the VFEX.

<https://www.newsday.co.zw/business/article/200006049/axia-spells-out-vfex-listing-plan>

A total US\$27 million was allotted to more than 330 beneficiaries under both the Main Foreign Exchange Auction and the SME Foreign Exchange Auction last month, the Reserve Bank of Zimbabwe (RBZ) has revealed. In a statement, RBZ governor John Mangudya said there were 132 beneficiaries under the Main Foreign Exchange Auction who were allotted US\$24,3 million and 207 beneficiaries under the SMEs Foreign Exchange Auction who were allotted US\$2,7 million during December 2022.

<https://www.newsday.co.zw/business/article/200006019/rbz-auction-allocates-us27m-to-firms>

Tharisa Capital Plc says it has made significant progress in the development of the Karo Platinum mine, located on the mineral-rich Great Dyke in the southwest of Harare. Karo has already commenced works following a ground-breaking ceremony in December last year, with the company expecting to start production in July 2024. Tharisa chief executive Mr Phoevos Pouroulis said the group has since managed to raise the initial US\$31,8 million through its fixed income note offer on the Victoria Falls Stock Exchange (VFEX).

<https://www.herald.co.zw/tharisa-makes-headway-on-karo-project/>

Zimbabwe's largest fast-foods restaurant operator, Simbisa Brands is focusing on opening more outlets in under-served areas this year, chairman Addington Chinake said as the company seeks to defend its market share amid growing competition. The areas include high-density suburbs as well as smaller towns where the group still has a limited presence. The development also comes as more fast-food outlets are emerging across the country, especially in the high-density areas as well the city and town centres across the country.

<https://www.herald.co.zw/simbisa-targets-more-high-density-areas/>

There will be no interrupted coal supplies when Units 7 and 8 at Hwange Thermal Power Plant start commercial production soon according to the government. Zimbabwe Power Company (ZPC), a power-generating unit of ZESA Holdings awarded Hwange Colliery Company Ltd and Turbo Mining, which is extracting coal at the western areas of Hwange, contracts to supply coal to new generators. ZESA is set to commission Unit 7 with capacity to produce 300 MW by the end of this month. Unit 8 is expected to come on stream during this quarter, according to the official timelines.

<https://www.herald.co.zw/no-interrupted-coal-supplies-for-units-7-8-government/>

The cost of living for a family of six surged by 14,2% to ZWL\$355 137 last month as a result of price shocks during the holiday season that were influenced by producers and suppliers of goods responding to increases in disposable income, Consumer Council of Zimbabwe (CCZ) data has shown. In November, the figure stood at ZWL\$310 910.

<https://www.newsday.co.zw/business/article/200005939/cost-of-living-skyrockets-as-retailers-violate-consumer-rights>

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