

Market extends 2022 winning run as top indices post gains...

| | Previous | Current | Change(pts) | %Change | YTD % |
|------------|-----------|-----------|-------------|---------|-------|
| All share | 10,925.40 | 12,062.14 | 1,136.74 | 10.40 | 9.69 |
| Industrial | 36,274.33 | 39,886.78 | 3,612.45 | 9.96 | 9.74 |
| Top 10 | 6,911.60 | 7,780.17 | 868.57 | 12.57 | 12.22 |

It was another winning week for the ZSE as the 2021 rising momentum maintained, to see the market's major indices close in the black. The primary All Shares Index went up 10.40% for the week to settle at 12,062.14pts bringing its year-to-date return to 9.69%. Heavies spurred on the gains as the Top Ten Index was 12.57% firmer on last week to settle at 7780.17pts while, the Industrial Index was 9.96% firmer at 39,886.78pts. Meanwhile, the Reserve Bank of Zimbabwe cited that gold delivered to Fidelity Gold Refiners rose 55,5% in 2021. The central bank applauded the country's small and large-scale gold producers for delivering 29 629,61kg of gold in 2021 up from the 19 052,65kg delivered in 2020.

| RISERS | PRICE | % Change |
|----------|----------|----------|
| INN.ZW | 214.1540 | 29.80 |
| SACL.ZW | 1.5123 | 29.21 |
| SIM.ZW | 128.3854 | 28.34 |
| DLTA.ZW | 195.9475 | 24.97 |
| NMB.ZW | 13.6831 | 21.31 |
| TSL.ZW | 90.0000 | 20.00 |
| MEIK.ZW | 149.1571 | 19.37 |
| NPKZ.ZW | 13.0000 | 18.18 |
| MMDZB.ZW | 30.0000 | 17.65 |
| ZBFH.ZW | 79.3750 | 13.39 |

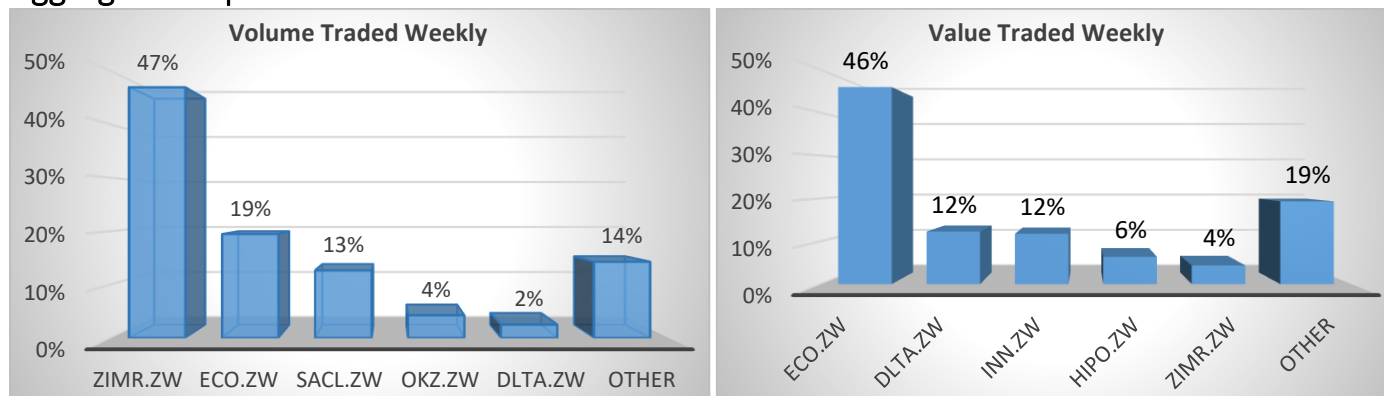
Twenty-nine stocks shored up gains in the week under review underlined the bullish sentiment that prevailed on the bourse, spurred mainly by heavies. Eighteen counters lost ground for the week with the remaining four of the active stocks sailing stable. Conglomerate Innscor headlined the market charge on a 29.80% surge that took the group to \$214.1540. Star Africa followed gaining 29.21% and settling at \$1.5123. Heavy caps Simbisa and Delta found their way in the risers' zone as the duo ticked up 28.34% and 21.31% to close at respective prices of \$128.3854 and \$195.9475 on strong demand.

Banking group NMB was up 21.31% to \$13.6831 while, TSL went up 20% during the week to reach an all-time high of \$90.0000. Meikles surged 19.37% to \$149.1571 with packaging group Nampak rising 18.18% week on week to settle at \$13.0000. Medtech Class B shares rose 17.65% to \$30.0000 while, ZB Financial Holdings completed the top ten risers on a 13.39% lift that took the banking group to \$79.3750.

| FALLERS | PRICE | % Change |
|---------|---------|----------|
| MMDZ.ZW | 20.0000 | 40.59 |
| FML.ZW | 17.0000 | 19.05 |
| NTS.ZW | 5.0400 | 16.00 |
| CBZ.ZW | 70.1017 | 10.23 |
| TURN.ZW | 4.5000 | 10.00 |
| WILD.ZW | 3.3115 | 9.21 |
| GBH.ZW | 1.9434 | 9.15 |
| EDGR.ZW | 4.5500 | 9.00 |
| MASH.ZW | 2.8500 | 8.06 |
| ARIS.ZW | 3.3231 | 7.71 |

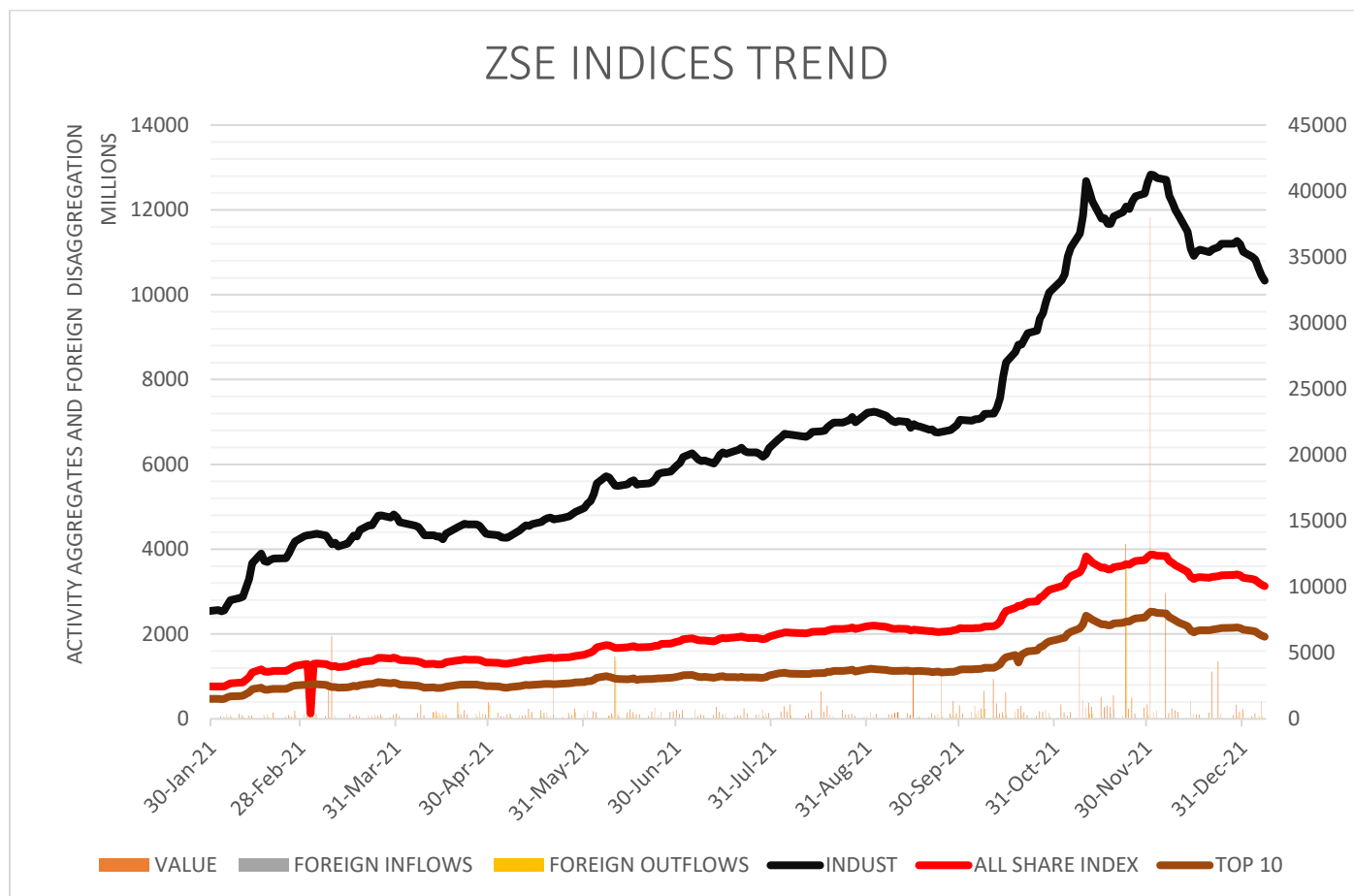
The market charge was held back by losses registered in eighteen counters headlined by Medtech Holdings which succumbed 40.59% to \$20.00000 while, FML trailed on an 19.05% decline to \$17.0000. National Tyre Services was 16% down at \$ 5.0400 as CBZ lost 10.23% on the back of selling pressure. Turnall Holdings came off 10% to \$4.5000 as Willdale dropped 9.21% to \$3.3115. General Beltings was 9.15% lower at \$1.9434 with apparel retailer Edgars letting go 9.00% to \$4.5500 as demand continued to wane. Mashonald Holdings lost 8.06% to \$2.8500 while, Ariston was the tenth faller shedding 7.71% and to close at \$3.3231.

Aggregates improve...



| | Previous | Current | Change | %Change |
|----------------|----------------|------------------|----------------|---------|
| Values | 983,430,596.17 | 1,594,706,070.75 | 611,275,474.58 | 62.16 |
| Volumes | 15,804,500 | 43,408,400 | 27,603,900 | 174.66 |

The market enjoyed an active week of trading as week-on-week aggregates improved with volumes ballooning 174.66% to 43.41m shares while, values enhanced 62.16% to ZWL\$1,59bn. The weekly market spend was driven by Econet which claimed 46% of the total turnover traded during the week. Zimre Holdings anchored the volume aggregates contributing 47% of the total outturn. Other value contributions were seen in Delta (12%), Innscor (12%), and Hippo (6%).



In the News

Tanganda ready for ZSE listing-MEIKLES Limited says it expects to list Tanganda Tea Company Limited (TTCL), on the Zimbabwe Stock Exchange (ZSE) on February 3, after being granted a tax relief. Tanganda was initially supposed to list on the ZSE on December 9, 2021 but deferred as Meikles sought the Zimbabwe Revenue Authority approval for capital gains tax relief. The tax relief was for the demerger of TTCL from the Meikles Group first announced in March 2021.

<https://www.newsday.co.zw/2022/01/tanganda-ready-for-zse-listing/>

Gold deliveries surged 55,5% to 29,6t in 2020-The Reserve Bank of Zimbabwe (RBZ) mentioned that gold delivered to Fidelity Gold Refiners rose 55,5% in 2021. In a statement, central bank applauded the country's small and large-scale gold producers for delivering 29 629,61kg of gold in 2021 up from the 19 052,65kg delivered in 2020.

<https://www.newsday.co.zw/2022/01/gold-deliveries-surge-555-to-296t-in-2020/>

Nov 2021 exports at record levels-Zimbabwe's exports grew by 20,9 percent in November last year to a monthly record high in five years, latest figures from the Zimbabwe National Statistical Agency (ZimStats) show. November's US\$647 million is the highest recorded figure of Zimbabwean monthly exports since January 2017, followed by July's exports, which were worth US\$628 million.

<https://www.ebusinessweekly.co.zw/nov-exports-at-record-levels/>

Hectarage under tobacco down by 10 percent-Over 66 800 hectares have so far been planted under tobacco, about 10 percent below the same period last year, data from the Tobacco Industry and Marketing Board (TIMB) show. The marketing board indicated that a total of 66 806ha have so far been planted under irrigated and rain fed tobacco while during corresponding period in 2021, a total of 66 870ha were under the crop. A tobacco expert hinted that even though the hectarage is low, the planted area was likely to improve on account of good rains presently being recorded across the country.

<https://www.chronicle.co.zw/hectarage-under-tobacco-down-by-10-percent/>

RBZ assumes USD\$3.8b debt in blocked funds-The Zimbabwe government opened the year 2022 by assuming fresh debt for 855 firms amounting to US\$3,8 billion in blocked funds that the central bank failed to help repatriate externally on behalf of those companies. While the US\$3,8 billion has been approved by the Treasury, it was from a total of US\$6,3 billion worth of claims made by the 855 firms with the remainder still being disputed.

<https://www.theindependent.co.zw/2022/01/14/rbz-assumes-us38bn-debt-in-blocked-funds/>

Cafca optimistic about growth in 2022-Cable manufacturer CAFCA says it is optimistic that its business will remain buoyant in 2022 driven by strong improved demand. The company has projected demand for its products to grow by 3,85 percent to 2 700 tonnes from 2600 in the prior comparable period. The company said it was well positioned to meet the anticipated demand, given it already had a stock cover of three months in finished goods leaving it way ahead in terms of requirement from the market.

<https://www.herald.co.zw/cafca-optimistic-about-growth-in-2022/>

Money supply down 8,17pc-The RBZ highlighted that Zimbabwe's reserve money balance decreased by 8,17 percent to \$25,94 billion in the week ending December 31, 2021. The decrease in reserve money is from a previous week ending December 24 position of \$28,25billion. Reserve money refers to currency in circulation and deposits with commercial banks as well as bank deposits to the same. The decline in reserve money growth entails that the country is at the centre of lowering inflationary pressures

<https://www.herald.co.zw/money-supply-down-817pc/>

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