

Bullish sentiment prevails ...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	30,049.98	33,715.26	3,665.28	12.20	72.95
Industrial	99,104.66	111,304.77	12,200.11	12.31	73.33
Top 10	17,359.67	19,984.56	2,624.89	15.12	62.33
Mid Cap	65,938.99	68,364.97	2,425.98	3.68	86.57

Bullish sentiment prevailed in the week under review, as the All-Share Index jumped 12.20% to end the week pegged at 33,715.26pts. The Industrial Index breached the 100,000pts mark in the week as it garnered 12.31% to settle at 111,304.77pts while, the Top 10 Index eked 15.12% to close at 19,984.56pts buoyed by gains in Econet, CBZ and Delta. The Mid Cap Index closed at 68,364.97pts after it rose 3.68%, to cap the week on year-to date gains of 86.57%. Elsewhere, Axia released its first financials emigrating to the VFEX in which it reported a 5% decline in revenue while, profit after tax increased by 2% in USD terms, declaring a dividend of 0.1800 US cents.

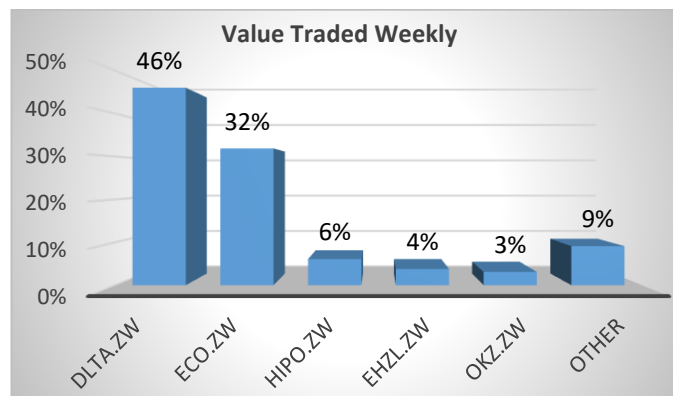
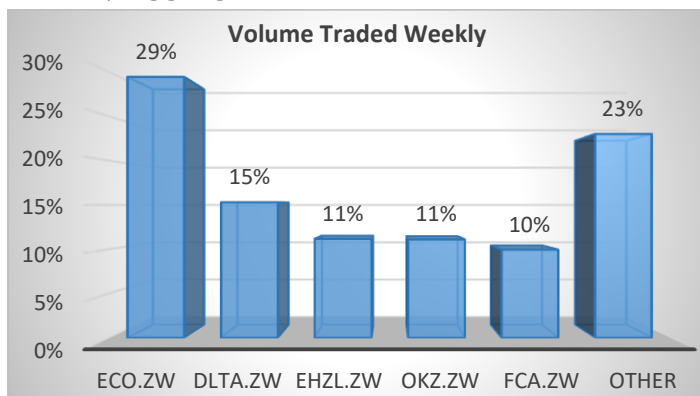
RISERS	PRICE	% Change
MEIK.ZW	272.4500	36.19
ARTD.ZW	29.6000	30.07
ECO.ZW	235.1332	28.63
CBZ.ZW	175.0000	24.95
NPKZ.ZW	32.2000	23.77
DLTA.ZW	664.3272	18.97
EDGR.ZW	19.0300	15.33
TSL.ZW	85.0000	14.79
PROL.ZW	80.0000	12.69
EHZL.ZW	72.4192	11.29

FALLERS	PRICE	% Change
TRUW.ZW	2.4000	14.29
RTG.ZW	12.0500	13.93
MASH.ZW	10.0000	9.09
ARIS.ZW	10.3506	8.93
TURN.ZW	7.0000	7.28
SACL.ZW	1.6268	5.53
ASUN.ZW	89.8696	1.21
ZIMR.ZW	11.4217	0.83
ZIMW.ZW	34.0000	0.44
FMP.ZW	15.4500	0.32

Twenty-three counters registered gains against thirteen fallers leaving the market with a positive breadth. Conglomerate Meikles led the risers of the week after ticking up 36.19% that took it to \$272.4500. Art Corporation followed on a 30.07% rise to settle at \$29.6000 as Telecoms giant Econet accumulated 28.63% in gains to see it closing at \$235.1332 on firming demand. Banking group CBZ was 24.95% higher at \$175.0000 while, packaging group Nampak rose 23.77% to end at \$32.2000. Not to be outdone was the Top capitalised stock Delta which gained 18.97% that took the beverages group to \$664.3272, having reached a high of \$710.000 in the last session of the week. Apparel retailer Edgars added 15.33% to \$19.0300 as TSL rallied 14.79% to \$85.000. Proplastics followed with a 12.69% increase to settle at \$80.0000 where supply could be found. Completing the top ten risers set was Ecocash Holdings which advanced 11.29% during the week to close pegged at \$72.4192.

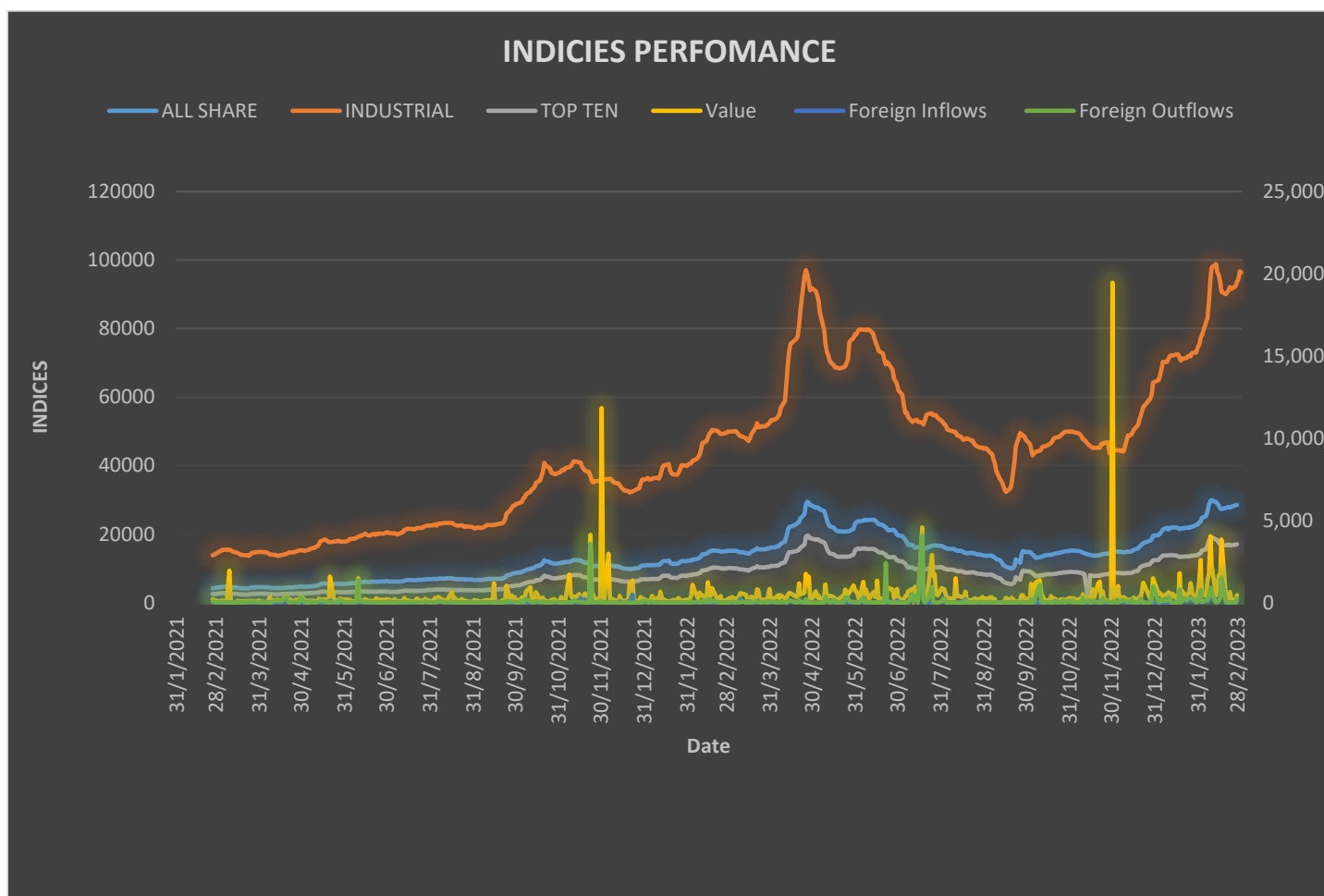
Leading the victims of the week was Truworths which slumped 14.29% to \$2.4000 where demand could be found. Following was hotelier RTG which tumbled 13.93% to end at \$12.0500. Waning demand in Mashonaland Holdings dragged down the property concern to \$10.0000 post announcement that the group's major shareholder is now ZB Financial Holdings. Ariston lost 8.93% to \$10.3506 while, Turnall closed at \$7.0000 after a 7.28% slide in the counter. Sugar refiners Star Africa dropped 5.53% to close pegged at \$1.6268 with African Sun reversing prior week's gains on a 1.21% loss that took it to \$89.8696. Zimre Holding was 0.83% softer at \$11.4217 with Zimplow losing 0.44% to end the week at \$34.0000. First Mutual Properties retreated 0.32% to settle at \$15.4500 and completed the top ten losers .

Activity aggregates mixed...



	Previous	Current	Change	%Change
Values	2,664,271,282.25	3,431,128,598.25	766,857,316.00	28.78
Volumes	29,144,700	16,579,000	12,565,700	43.11

Activity aggregates on the ZSE closed mixed as reflected in volumes which went down 43.11% to 16.58m shares, yielding a turnover of \$3.43bn which was 28.78% higher from prior week. Econet and Delta were the most sought-after stocks of the week as the duo propelled both the volume and value aggregates with a combined contribution 44% and 78% respectively. On the VFEX, a total of volume of 383,749 shares exchanged hands yielding a value of USD184,638.64 as Innscor, Axia and Simbisa drove the value aggregates on the bourse.



NEWS

Zimbabwe Stock Exchange-listed financial institution NMB Bank Zimbabwe has partnered Unlimited Hope Alliance Trust to assist underprivileged girls around the country with sanitary pads. The bank has of late made milestones in promoting gender equality and stands as one of the top financial institutions making strides to close the gender gap.

<https://www.newsday.co.zw/business/article/200008549/nmb-tops-zim-financiers-in-closing-gender-gap>

Vice-President Constantino Chiwenga has said Zimbabwe exports 98% of its tobacco in raw form, thus realising a paltry US\$1 billion out of a possible US\$15 billion that the golden leaf fetches on the global market. Officiating at the opening of the 2023 tobacco marketing season, Chiwenga said the southern African country was exporting jobs and value. Zimbabwe produced 211 million kilogrammes in 2021 and 212 million kilogrammes in 2022.

<https://www.newsday.co.zw/business/article/200008504/zim-exports-98-raw-tobacco-fetches-a-paltry-us1bn-out-of-a-possible-us15bn>

Business and labour recently signed a memorandum towards a bipartite social contract amid concerns over the effectiveness of the Tripartite Negotiating Forum (TNF) platform in addressing the country's challenges. The TNF is a social dialogue platform that brings together government, business and labour to negotiate key socio-economic matters. It has been in existence since 1998, initially as a voluntary and unlegislated chamber in which socioeconomic matters were discussed and negotiated by the partners. The TNF was legislated in June 2019

<https://www.newsday.co.zw/business/article/200008506/business-labour-sign-bipartite-memorandum-amid-tnf-anxiety>

The Zimbabwe Stock Exchange (ZSE) has granted African Sun Limited authority to delist from the bourse and move to the foreign currency-denominated Victoria Falls Stock Exchange (VFEX). In February, Afrisun's board of directors passed a resolution to terminate the hospitality group's ZSE listing and list its shares on the VFEX.

<https://www.newsday.co.zw/business/article/200008466/african-suns-vfex-listing-gets-zse-nod>

Zimbabwe's telecommunications (telcos) sector has petitioned Parliament to enact laws that allow companies in the sector to peg their tariffs in United States dollars (US\$). The call comes as most goods and services are now being sold in foreign currency to preserve value and hedge against inflation.

<https://www.newsday.co.zw/business/article/200008467/local-telcos-petition-parly-over-us-tariffs>

The number of listings on the Victoria Falls Stock Exchange (VFEX) is anticipated to increase this year due to local currency dynamics and unpopular policy interventions by the parent company, the Zimbabwe Stock Exchange (ZSE), according to a report released yesterday by FBC Securities. Top counters have been delisting frequently from ZSE in favour of the quickly growing US-dollar denominated VFEX as the bourse continues to draw major corporations.

<https://www.newsday.co.zw/business/article/200008421/market-watchers-fret-over-low-activity-on-zse>

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