

ZSE softer on profit taking in blue chips...

	Previous	Current	Change(pts)	%Change	YTD %
All share	24,091.20	22,900.71	1,190.49	4.94	108.24
Industrial	79,556.50	75,595.14	3,961.36	4.98	107.99
Top 10	15,668.66	14,704.54	964.12	6.15	112.10
Mid Cap	41,975.92	41,330.07	645.85	1.54	99.74

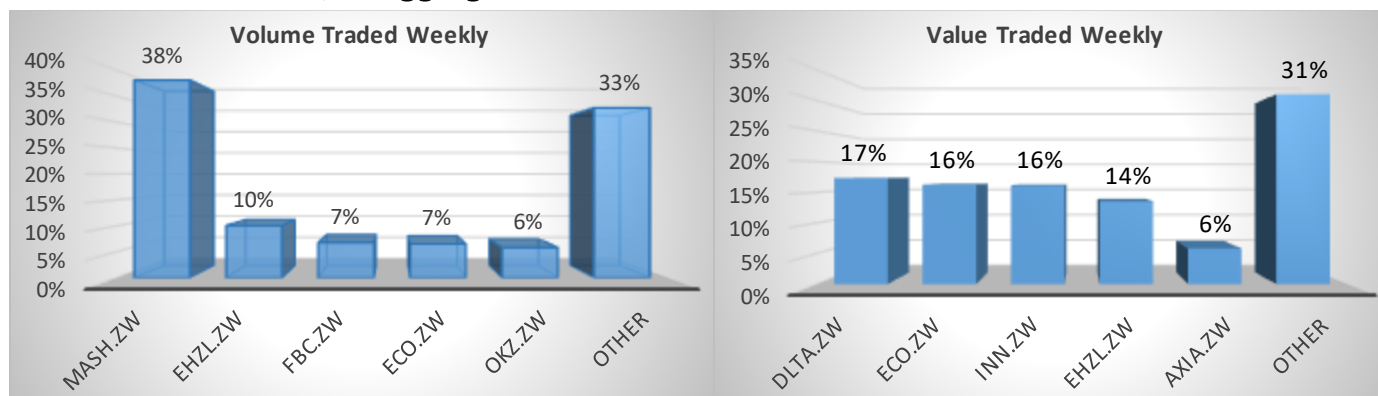
The ZSE succumbed to profit taking in the week to see all four indices under our review close in the red. The market's top capitalised stocks were the main casualties of the market carnage having seen the Top Ten Index shed 6.15% for the week to settle at 14,704.54pts. Weighed down by the losses in market heavies, the ZSE All Share Index came off 4.94% to 22,900.71pts while, the Industrial Index was 4.98% softer at 75,595.14pts. The Mid Cap Index lost 1.54% to see the benchmark close at 41,330.07pts. Elsewhere, the local currency continued to lose ground against the green back on the RBZ weekly foreign exchange auction dropping 4.04% to settle at US\$1: ZWL338.4921 week on week.

RISERS	PRICE	% Change
FMP.ZW	11.0000	31.63
TSL.ZW	115.0000	27.78
MASH.ZW	7.2970	25.81
FIDL.ZW	22.0000	10.00
FCA.ZW	12.5002	8.70
NMB.ZW	30.0000	7.14
ZIMR.ZW	5.7000	4.76
HIPO.ZW	390.0000	4.57
GBH.ZW	1.0525	3.52
ARIS.ZW	3.9000	3.37
FALLERS	PRICE	% Change
OKZ.ZW	45.0549	18.09
ECO.ZW	200.3701	13.97
NPKZ.ZW	14.7500	12.72
AXIA.ZW	120.0031	11.10
EHZL.ZW	110.8587	9.80
ZIMP.ZW	5.0000	9.09
ARTD.ZW	20.0000	9.09
TRUW.ZW	2.2025	8.32
UNIF.ZW	30.4000	7.88
MSHL.ZW	61.0000	7.58

The risers and fallers spectrum gave the week a negative market breadth of twelve as there were twenty-eight fallers against sixteen risers. Retailers OK Zimbabwe emerged the top casualty in the market carnage after shedding 18.09% and settled at \$45.0549 while, telecoms giant Econet followed on a 13.97% drop that left it at \$200.3701. Packaging group Nampak lost 12.72% to trade at \$14.7500 as Axia was 11.10% lower at \$120.0031. Tech giant Ecocash fell 9.80% and closed at \$110.8587 while, media group Zimpapers and Art Corporation declined a similar 9.09% to settle at \$5.0000 and \$20.0000 respectively. Apparel retailers Truworths added weight to the declining cause on a 8.32% drop that took it to \$2.2025 while, Unifreight closed at \$30.4000 retreating 7.88% week on week. Construction group Masimba completed the top ten fallers of the week with a 7.58% slump to \$61.0000.

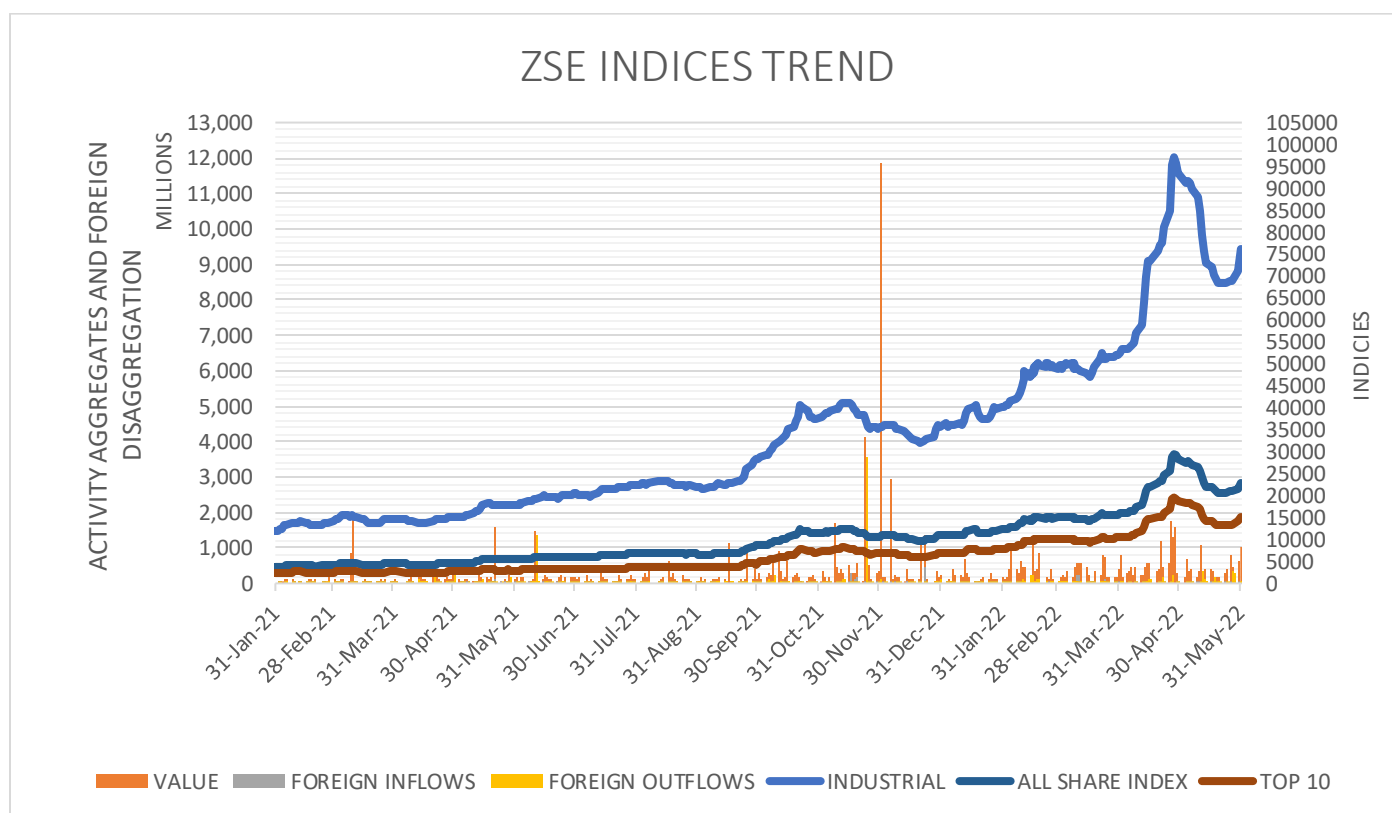
Loss mitigation for the week was headlined by property concern First Mutual Properties which gained 31.63% to \$11.0000 while, TSL followed on a 27.78% rise to close the week at \$115.0000. Mashonaland added 25.81% to settle at \$7.2970 as Fidelity Life rose 10% to \$22.0000. Banking counters First Capital Bank and NMBZ added 8.70% and 7.14% to close the week at \$12.5002 and \$30.0000 in that order. Zimre Holdings gained 4.76% to \$5.7000 while, sugar producer Hippo Valley went up 4.57% to \$390.0000 week on week. General Beltings charged 3.52% to close at \$1.0525 while, agriculture concern Ariston completed the top ten risers of the week with a 3.37% lift to settle at \$3.9000.

Slowdown in market, as aggregates close mixed ...



	Previous	Current	Change	%Change
Values	3,151,889,417.25	2,846,741,212.75	305,148,204.50	9.68
Volumes	17,836,400	32,846,400	15,010,000	84.15

Activity aggregates closed the week mixed as value of trades fell 9.68% to \$2.85bn. The top contributors to the value of trades were Delta which accounted for 17%, Econet and Inncor claiming 16% apiece with Ecocash accounting for 14% of same as the market was cherry picking in high value stocks. Volumes rose 84.15% to 32.84m shares spurred by Mash, Ecocash, FBC and Econet that claimed respective contributions of 38% ,10% , 7% and 7% of the aggregate.



In the News

The Zimbabwe Stock Exchange is expecting to list another exchange trade fund (ETF) at the end of the month, as the main bourse anticipates more listings. That listing will become the fifth this year following Morgan & Co's listing, its second ETF called "Made in Zimbabwe" on the Zimbabwe Stock Exchange (ZSE) this week in Harare. The ETF will primarily invest in manufacturing firms.

<https://www.newsday.co.zw/2022/06/another-etf-lists-on-zse/>

Revenue at horticultural giant Ariston Holdings declined 14% for the half year ended March 31, 2022, compared to prior period due to a drop in tea sales volumes and non-inclusion of the fruit category in the group's income. The Zimbabwe Stock Exchange-listed firm saw its inflation adjusted revenue declining by 14% to \$ZWL634,9 million after both local and export tea sales volumes suffered a 10% and 22% drop, respectively.

<https://www.newsday.co.zw/2022/06/ariston-revenue-nosedives/>

Diversified firm, MedTech Holdings Limited (MHL) has changed its name to BridgeFort Capital Limited (BCL) as it repositions itself to become a private equity firm. In a statement to shareholders last week, BCL said pursuant to the extraordinary general meeting held on November 15, 2021, announcing the conversion of MedTech Holdings Limited to BCL, the name change had now been completed.

<https://www.newsday.co.zw/2022/06/medtech-rebrands-to-bridgefort-capital-limited/>

Barloworld Equipment UK Limited (Barloworld) announced that it would be independently distributing Caterpillar products in Zimbabwe, a week after Barzem Enterprises said its 70-year-old alliance with the technology dealer would be ending this October. Barzem's parent, the Zimbabwe Stock Exchange-listed Zimplow Holdings Limited, announced the end of the deal last week in financial statements for the year ended December 31, 2021.

<https://www.newsday.co.zw/2022/06/cat-in-shock-move-after-zimplow-break-up/>

Zimbabwe's largest financial services group, CBZ Holdings experienced a near 5,5% decrease in profit after tax to \$7,7 billion last year from the prior year, owing to the Zimbabwe dollar's continued depreciation. The local currency continues to depreciate, owing to failing support levels, ending last year with a value of \$108,66 to the United States dollar, up from \$81,78 in 2020. This depreciation of the local currency has increased inflationary pressure.

<https://www.newsday.co.zw/2022/06/cbz-profits-in-slight-inflation-knock/>

Fossil Mines Private Limited, lined up a string of local lenders and pension funds to back its takeover of Zimbabwe's second largest cement maker, Lafarge Cement. Lafarge announced the deal through a Zimbabwe Stock Exchange (ZSE) filing Monday, saying Fossil would take over 76,5% shareholding in the business but did not disclose the amounts involved. Fossil will take over Swiss based Associated International Cement Limited (AICL)'s shareholding in the business, after beating bids from firms including Chinese outfit, Huaxin, which had until now been seen as the favourite after executing similar deals in neighbouring Zambia and Malawi.

<https://www.newsday.co.zw/2022/06/local-banks-back-lafarge-takeovers-as-absa-decker-hofmeyer-key-advisors/>

CBZ has introduced a rechargeable tap card for use by motorists at tollgates. The Tap Card is an easy-to-use, reloadable card that allows motorists to pay tolls electronically and instantly. CBZ said in a statement. To load or reload the card, motorists can either fund the card through ZIPIT, RTGS or mobile money transfer services like Ecocash or One Wallet and once the funds reflect, the card is ready for use.

<https://www.newsday.co.zw/2022/06/cbz-bank-launches-zinara-tap-card/>

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