

ZSE surges on resurgent demand...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	10,374.51	11,557.43	1,182.91	11.40	6.79
Industrial	34,098.24	38,030.62	3,932.38	11.53	6.34
Top 10	5,708.23	6,664.89	956.66	16.76	2.15
Mid Cap	25,844.21	26,444.17	599.96	2.32	27.80

Resurgent demand in market heavies saw the ZSE reverse losses and surge into gains for the week, with all four benchmarks in our review closing in the black. The ZSE All Share Index recovered 11.40% in the week under review and closed at 11,557.43pts with the gains ably anchored by the Top Ten Index which put on 16.76% and closed at 6,664.89pts. The Industrial Index shored 11.53% week on week as demand continued to resurge while, the Mid-Cap Index rose 2.32% to 26,444.17pts. Meanwhile, NMB has issued a dividend notice advising shareholders of a dividend amounting to ZWL45cents per share payable on 04 November 2022 in either scrip or cash. The scrip ratio will be 1 new share for every thirty-eight held.

RISERS	PRICE	% Change
EHZL.ZW	39.6500	50.86
AXIA.ZW	37.8000	41.38
ECO.ZW	78.1500	36.16
ZIMR.ZW	5.1419	34.23
SEED.ZW	76.8000	33.49
DLTA.ZW	169.1500	31.23
PROL.ZW	22.9500	22.32
DZL.ZW	18.4977	17.82
ZECO.ZW	0.0331	14.93
FIDL.ZW	24.0000	14.29

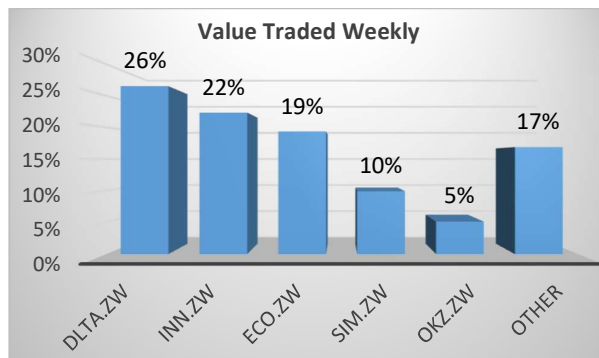
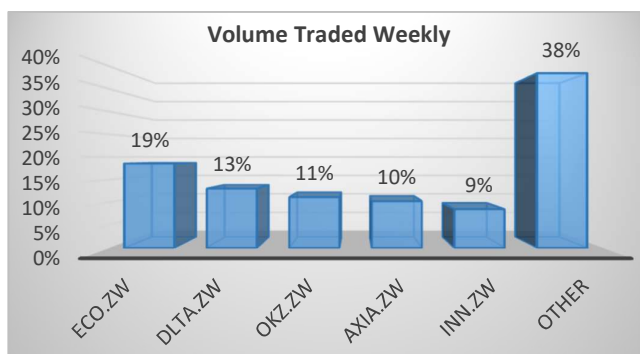
Recovery defined the market's direction as twenty-three stocks outweighed shakers to set a positive weekly breadth of four counters, breaking weeks of slumps. Ecocash Holdings headlined the market rally on a cumulative 50.86% surge that took it to \$39.6500 while, Axia gained 41.38% to close the week trading at \$37.8000 as liquidity resurfaced. Econet on firm demand ascended 36.16% over the week and closed at \$78.1500 closing the week heavily bid at that level. Zimre Holdings added 34.23% and closed at \$5.1419 while, SeedCO was up 33.49% at \$76.8000.

FALLERS	PRICE	% Change
GBH.ZW	1.6895	21.24
TURN.ZW	3.3200	14.87
CAFCA.ZW	166.0500	14.85
RTG.ZW	5.9995	14.29
TANG.ZW	79.3902	8.43
NTFD.ZW	1095.3704	4.19
SACL.ZW	1.5981	3.18
SIM.ZW	112.7809	3.11
WILD.ZW	1.7000	2.83
CBZ.ZW	145.7994	2.80

Gains were also seen in beverages Delta that added 31.23% and closed at \$169.1500 as investors sought cover in the blue-chips. Proplastics furthered 22.32% and closed at \$22.9500 while, DZL firmed 17.82% to \$18.4977. The rarely traded double act of Zeco Holdings and Fidelity completed the top ten risers set on gains of 14.93% and 14.29% to see their prices close the week pegged at respective levels of \$0.0331 and \$24.0000.

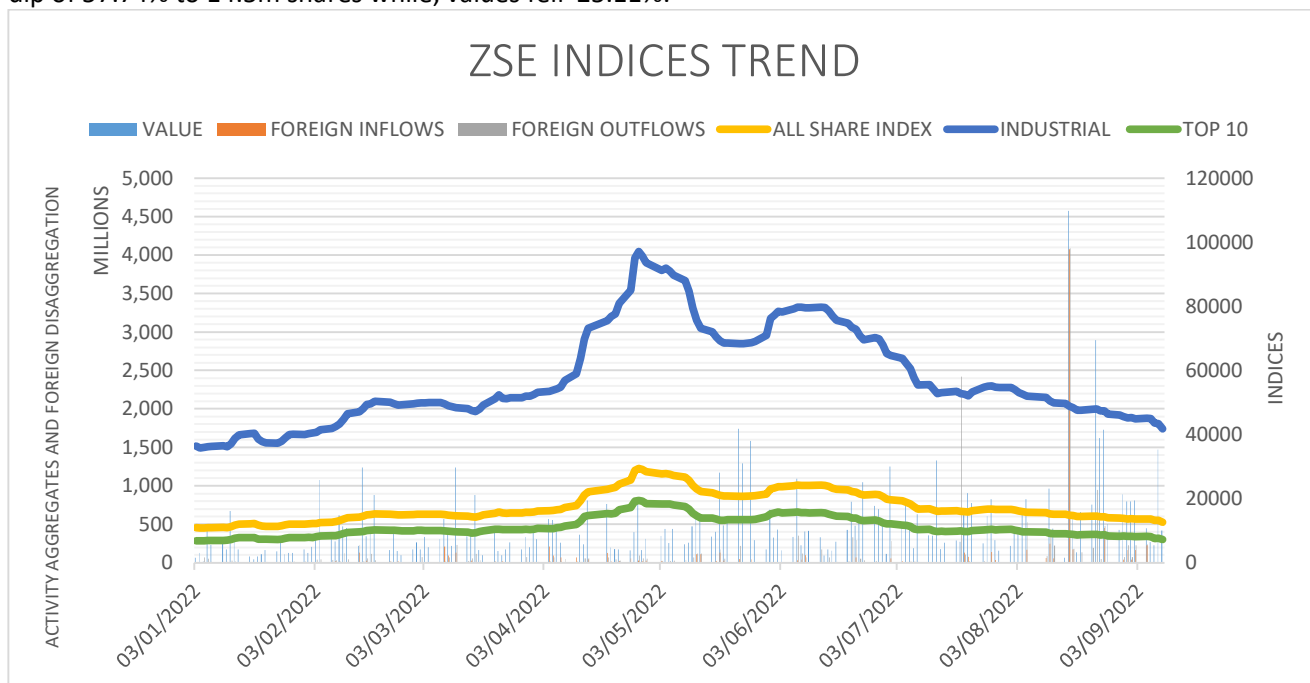
The market increases were held up by losses in General Beltings which came off 21.24% and closed at \$1.6895. Turnall followed on a 14.87% drop to \$3.3200 while, CAFCA declined 14.85% on waning demand and closed at \$166.0500 as hotel group RTG retreated 14.29% to \$5.9995. Tea producer Tanganda fell 8.43% to settle at \$79.3902 as National Foods trailed on a 4.19% loss to end the week at \$1,095.3704. Other top ten fallers were Star Africa dropping 3.18%, Simbisa Brands shedding 3.11%, Willdale faltering 2.83%, and CBZ Bank dwindling 2.80%.

Blue chips ensemble leads value....



	Previous	Current	Change	%Change
Values	1,222,406,579.50	915,439,920.29	306,966,659.21	25.11
Volumes	34,419,600	14,544,800	19,874,800	57.74

Blue chips ensemble of Delta, Innscor, Econet and Simbisa contributed a united 77% of the weekly turnover as the shareholders scurried for them on resurgent demand. Econet, Delta and OK Zimbabwe claimed 19%, 13% and 11% of the shares that traded during the week. The aggregates both weakened with volumes taking the bigger dip of 57.74% to 14.5m shares while, values fell 25.11%.



In the News

Zimre Holdings has declared a US dollar denominated dividend of US \$250 000 to shareholders, as the group sought to fulfil its promise to maintain positive cash flow to shareholders, after recording \$9 billion after tax profit in the half year to June 2022 . Board chairman Desmond Matete highlighted that the board, in declaring its first USD denominated dividend of US\$250 000, considered the group’s level of profitability and reserves, economic downturn as a result of the Russia – Ukraine war and associated risks to business growth will be. He also said the dividend was in line with the group’s policy to give positive cash flows from investments to the ultimate shareholder.

<https://www.herald.co.zw/zimre-declares-us250-000-dividend/>

Zimbabwe Stock Exchange (ZSE) listed insurer, Fidelity Life Assurance (FLA)’s, net premium written fell 3 percent to \$1,242 billion in the half year to June 2022 from \$1,285 billion in the same period last year. In historical cost terms, net premium written was 137 percent above the same period last year emanating from regular reviews of recurring premiums, new business acquisition and organic growth from the existing book. Chairman Livingston Gwata said the life insurance businesses was currently the major contributor to total core income growth after contributing 80 percent of the total core income.

<https://www.herald.co.zw/fidelity-net-premium-written-drops-3pc/>

The primary indicator – the ZSE All Share Index retreated 7 percent to 10 143 points from 10 917 points as weakness persisted over the last trading days to Wednesday. The sell off has stalked the ZSE following the cocktail of fiscal and monetary policy interventions by the Government to deal with speculation and arbitrage, which until recently had driven inflation resurgence and Zimbabwe dollar depreciations’ big cap counters, the ZSE Top 10 Index went down 6 percent to 5 615 points while the ZSE Top 15 Index lost 7,6 percent to settle at 6 360 points. Total market value retreated 6 percent to \$1,2 trillion from \$1,3 trillion in the comparable week.

<https://www.herald.co.zw/bearish-trends-stalk-zse-stocks/>

The government will launch the US\$100 million bond on the Victoria Falls Stock Exchange (VFEX) by the end of this year to mobilise more resources for critical public infrastructural development projects across the country.VFEX is a subsidiary of the Zimbabwe Stock Exchange established to kick start the Offshore Financial Services Centre (OFSC), which is earmarked for the special economic zone in Victoria Falls, the country’s prime tourism hub. The exchange was established in 2020. Its trading currency is in United States dollars.

<https://www.herald.co.zw/us100m-govt-bond-to-hit-market-by-dec/>

Individual and unclaimed shares held the largest number and proportion of accounts on the Chengetedzai Securities Depository (CSD), accounting for 49,26% and 38,30%, respectively, of total accounts opened last month. A central securities depository (CSD) is a specialised financial organisation holding securities like shares, either in certificated or uncertificated (dematerialised) form, allowing ownership to be easily transferred through a book entry rather than by a transfer of physical certificates.

<https://www.newsday.co.zw/business/article/200000701/individuals-unclaimed-shares-the-biggest-accounts-on-the-csd>



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