

Market in leaps and bounds for the fifth consecutive week ...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	33,715.26	37,324.76	3,609.50	10.71	91.47
Industrial	111,304.77	123,319.11	12,014.34	10.79	92.04
Top 10	19,984.56	22,334.80	2,350.24	11.76	81.42
Mid Cap	68,364.97	73,828.83	5,463.86	7.99	101.48

The ZSE continued in leaps and bounds for the fifth consecutive week, as the Blue-Chip Index led its peers on a 11.76% upsurge to close at 22,334.80pts propelling the All-Share Index that expanded 10.71% to settle at 37,324.76pts. The Mid Cap Index and Industrials Index similarly closed in the black recording gains of 7.99% and 10.79% to end at 73,828.83pts and 123,319.11pts in that order. Mashonaland Holdings released its FY22 financial report in which the property concern posted a 453% swell in profit after tax of \$17.15bn and declared a dividend of ZWL\$0.1259 per share for its shareholders .

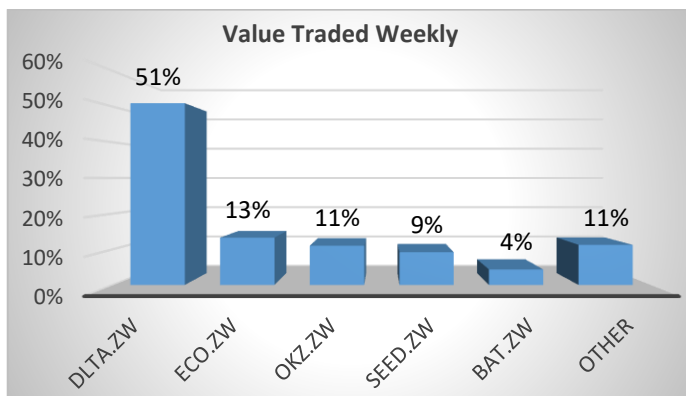
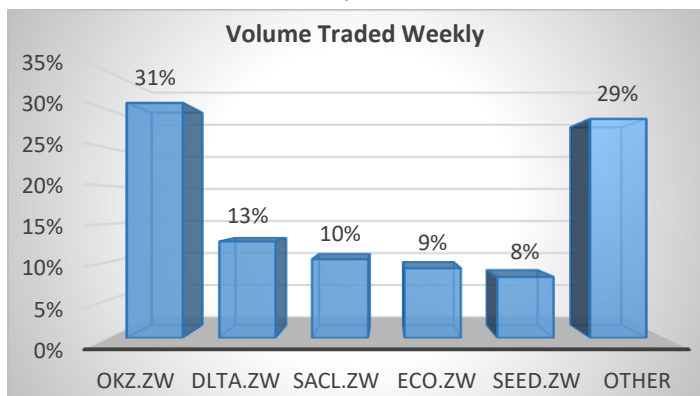
RISERS	PRICE	% Change
FCA.ZW	33.8335	73.03
HIPO.ZW	600.0187	20.00
PROL.ZW	95.0000	18.75
OKZ.ZW	69.7587	15.30
FBC.ZW	98.4655	15.12
MASH.ZW	11.5000	15.00
NMB.ZW	51.7170	14.80
EHZL.ZW	82.7292	14.24
ECO.ZW	268.3712	14.14
MEIK.ZW	310.6652	14.03

Headlining the twenty-six gainers was banking group First Capital that surged 73.03% to settle at \$33.8335 as the financial institution is poised to delist on the ZSE and relist on the VFEX. Hippo ticked up 20.00% to \$600.0187 as Proplastics rising tide continued with a 18.75% gain to settle at \$95.0000. Retailer Ok Zimbabwe amassed 15.30% to \$69.7587 having traded at a weekly high price of \$74.0000. Banker FBC was 15.12% firmer at \$98.4655 while, property concern Mashonaland Holdings increased 15.00% to end at \$11.5000. NMB Bank grew 14.80% to settle at \$51.7170. Fintech group Ecocash went up 14.24% to \$82.7292 as former parent Econet recovered 14.14% to \$268.3712. The tenth riser for the week was Meikles which improved 14.03% to settle at \$310.6652 where demand could be established.

FALLERS	PRICE	% Change
ZBFH.ZW	100.0000	15.25
SACL.ZW	1.5700	3.49
ARIS.ZW	10.0109	3.28
FMP.ZW	15.0000	2.91
BAT.ZW	2699.0500	2.56
NPKZ.ZW	31.3875	2.52
ASUN.ZW	89.0000	0.97
ARTD.ZW	29.3636	0.80
BFCA.ZW	9.2053	0.16
WILD.ZW	3.4947	0.15

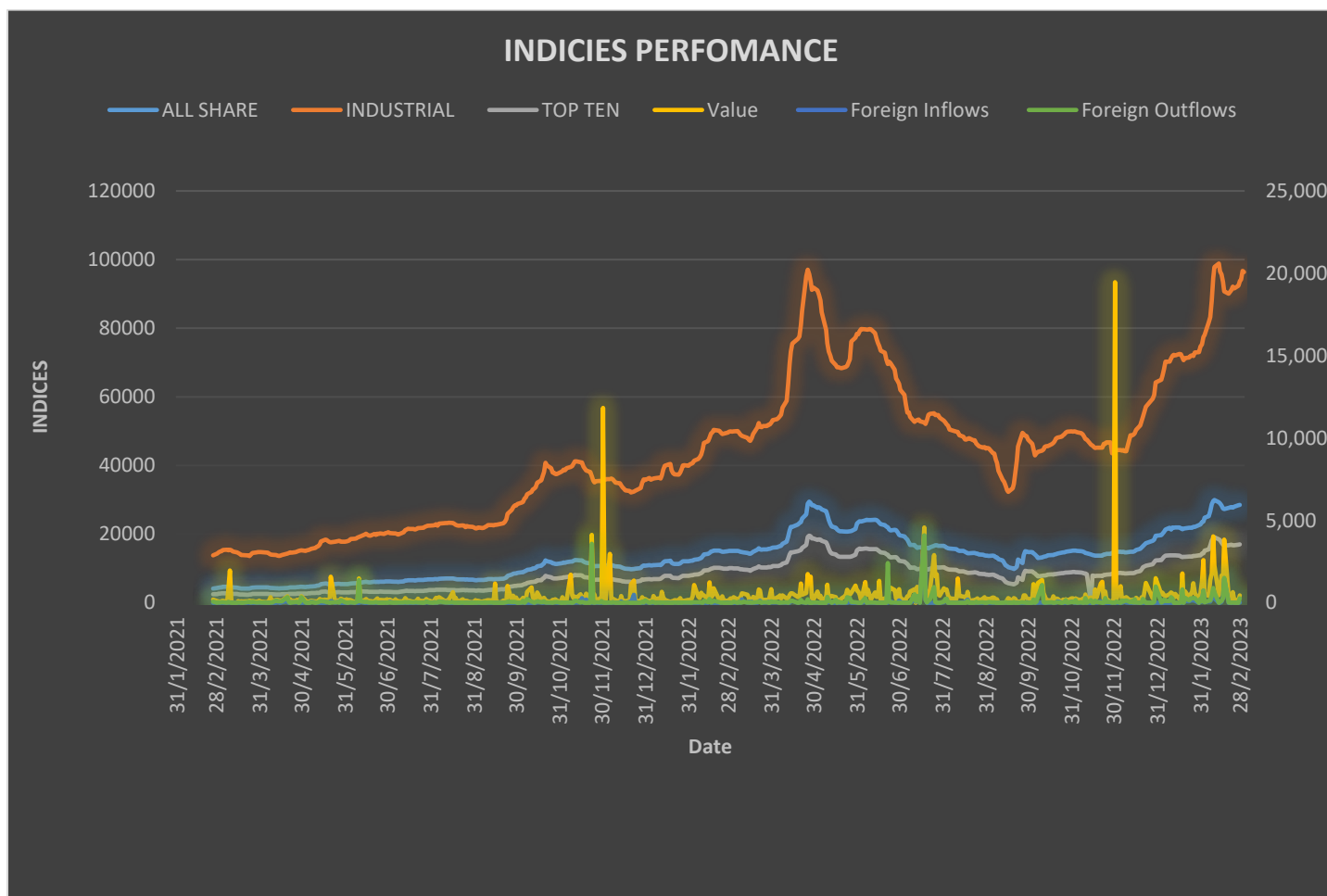
The ten fallers of the week were led by ZB Bank which wilted 15.25% to \$100.0000 in rare trades in the financial institution. Star Africa continued to fall as it recorded a 3.49% plummet to trade at \$1.5700. Ariston and First Mutual Properties were both found in the fallers zone for the second consecutive week on 3.28% and 2.91% tumble to close at \$10.0109 and \$15.0000 respectively. BAT fell 2.56% to \$2699.0500 while, Nampak closed at \$31.3875 following a 2.52% drop in the packaging company. African Sun declined 0.97% to close pegged at \$89.0000 as Art Corporation cancelled last week's gains on a 0.80% loss to end the week at \$29.3636. Bridge Fort was 0.16% lower at \$9.2053 as Willdale trimmed 0.15% to end the week at \$3.4947.

Volumes and values dip...



	Previous	Current	Change	%Change
Values	3,431,128,598.25	2,818,752,097.50	612,376,500.75	17.85
Volumes	16,579,000	14,624,900	1,954,100	11.79

Volumes and values dipped 11.79% and 17.85% to 14.62m shares and \$2.82bn in that order. High value stocks were the trading favourites with top capitalised Delta contributing 51% and Econet claiming 13% of the turnover. Momentum on the VFEX improved in the week as 889,745 shares worth USD\$304,692 exchanged hands.



NEWS

Victoria Falls Stock Exchange (VFEX)-listed retail enterprise Axia Corporation Limited, which said its next set of financial results will be presented in hard currency, recorded a 44% growth in revenue. In a financial statement for the six months ended December 31, 2022, Axia reported revenue of \$75,5 billion, a 44% growth. This growth in revenue filtered into gross margins, which increased by 36% in the prior period. Operating expenditure increased by 54% in the comparative period due to indexing of cost base to the US dollar. The group posted an operating profit of \$10,396 billion, representing a 16% increase on the comparative period.

<https://www.newsday.co.zw/business/article/200009094/axia-posts-44-revenue-growth>

In a bid to penetrate the international market People's Own Savings Bank (POSB), in partnership with MasterCard, has unveiled new prepaid and debit cards that will enable customers to transact on both the domestic and international markets. Speaking at a ceremony to launch the cards in Harare on Wednesday, POSB chief executive officer (CEO), Garainashe Changunda said the card unveiling was a step towards positioning the bank as a leading financial services provider in a transforming Zimbabwe.

<https://www.newsday.co.zw/business/article/200009180/posb-launches-new-prepaid-debit-cards>

The Industry and Commerce ministry is targeting to achieve capacity utilisation of 70% and a 2,5% manufacturing growth rate this year through close stakeholder collaboration, a ministry official has said. Statistics show that, despite global shocks caused by the COVID-19 pandemic and the war in Ukraine, the country managed to increase capacity utilisation from 56% in 2021 to 66% in 2022.

<https://www.newsday.co.zw/business/article/200009181/govt-targets-70-capacity-utilisation-for-2023>

Tourism executives say there is an increase in the number of players willing to invest in Zimbabwe as a standalone destination in southern Africa, proving that there is renewed interest on the country. Government has been upgrading infrastructure at the country's main airports and aerodromes, a move which is likely to enhance the attractiveness of the destination and increase the number of tourists trooping back to the country. Tourism Business Council of Zimbabwe president Wengayi Nhau told NewsDay Business that they are targeting to improve tourism packages in a bid to revive the sector.

<https://www.newsday.co.zw/business/article/200009093/tourism-sector-buoyed-by-investor-interest>

The fourth edition of the International Renewable Energy Conference and Expo 2023 kicked off yesterday in Victoria Falls with a tour of a Solgas Energy solar farm in Cross Mabale, Matabeleland North province Solgas, which aims to be a top producer of renewable energy services and products, partnered Old Mutual to build a five-megawatt (MW) facility close to Hwange. The project's first phase, in which Old Mutual owns a 50% stake, was valued at US\$7,3 million.

<https://www.newsday.co.zw/business/article/200009126/renewable-energy-conference-begins>

The Tobacco Industry and Marketing Board (TIMB) has introduced a Natural Air Curing System (NACS), also known as chigaffa to the local tobacco industry to prevent farmers from losing marketable volumes due to curing ban capacity limitations. Air-cured tobacco is conducted by hanging the leaves in a well-ventilated barn, where they are allowed to dry over a period of between four and eight weeks. Air-cured tobacco is generally low in sugar content, which gives tobacco smoke a light, smooth, semi-sweet flavour. These tobacco leaves usually have a high nicotine content.

<https://www.herald.co.zw/timb-introduces-new-tobacco-curing-system/>

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