

## ZSE rebounds on demand in selected heavies.....

	Previous	Current	Change(pts)	%Change	YTD %
All share	20,797.23	21,080.07	282.84	1.36	91.69
Industrial	68,625.85	68,553.31	72.54	0.11	88.62
Top 10	13,359.56	13,454.99	95.43	0.71	94.08
Mid Cap	37,366.59	37,591.39	224.80	0.60	81.67

Resurgent demand on the back of improving liquidity spurred the ZSE to a rise in the week under review as three of the four indices in our review closed in the black. The primary ZSE All Share Index went up 1.36% partially driven by rising heavy cap stocks and settled at 21,080.07pts while, the Top Ten Index gained 0.71% week on week to close at 13,454.99pts on the back of demand in Econet and Delta. Likewise, the Mid Cap Index put on 0.60% for the week and settled at 37,591.39pts as the Industrial Index succumbed 0.11% to end the week pegged at 68,553.31pts. Meanwhile, Econet has announced a delay in the publishing of its full year results and intention to release the results by the 30th of June 2022.

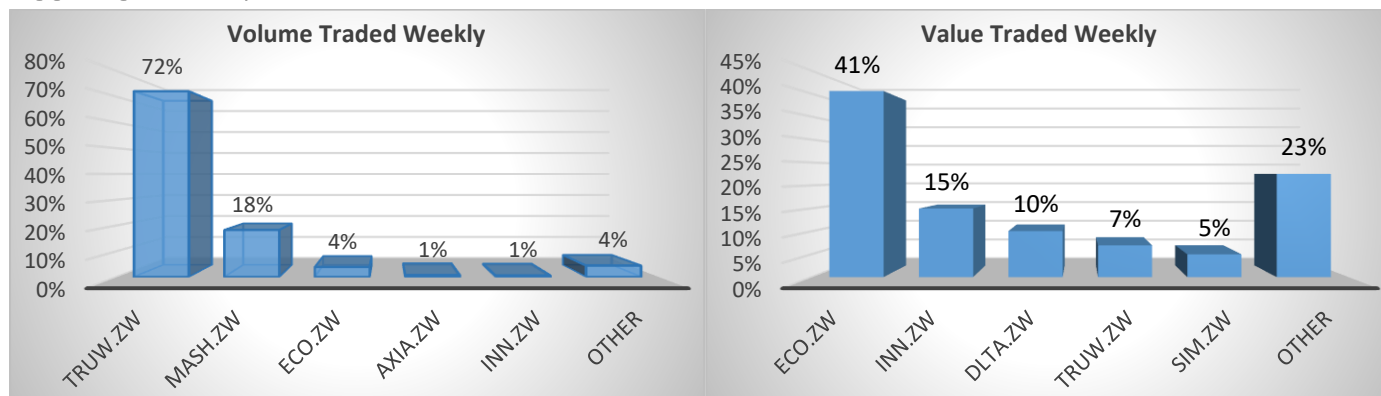
RISERS	PRICE	% Change
<b>WILD.ZW</b>	3.2007	24.91
<b>TANG.ZW</b>	273.2184	24.28
<b>FML.ZW</b>	18.4000	14.95
<b>GBZW.ZW</b>	11.7500	11.90
<b>NPKZ.ZW</b>	17.0000	7.59
<b>MASH.ZW</b>	4.0632	7.49
<b>OKZ.ZW</b>	40.0018	7.32
<b>ASUN.ZW</b>	14.5112	7.05
<b>ARTD.ZW</b>	22.0000	4.76
<b>DLTA.ZW</b>	319.6905	3.40

Eighteen gainers failed to lift the market as it closed with a negative breath for the fourth consecutive week. Willdale surged 24.91% to close the week at \$3.2007 while, Tanganda Tea company gained 24.28% to trade at \$273.2184, having traded a high of \$298.0000 in Friday's session. First Mutual Holdings and Getbucks rose 14.95% and 11.90% to settle at \$18.4000 and \$11.75000 respectively. Nampak firmed up 7.59% to \$17.0000 while, Mashonaland Holdings was 7.49% stronger at \$4.0632. Retailer OK Zimbabwe was 7.32% higher to close at a vwap of \$40.0018 as African Sun followed on a 7.05% uplift to close at \$14.5112. Art Corporation and Delta reversed last week's declines as both counters added 4.76% and 3.40% to end pegged at \$22.0000 and \$319.6905 in that order. The market applauded the US\$0.6000 cents and ZWL\$120.0000 cents dividend declaration by Delta Beverages in Friday's press.

FALLERS	PRICE	% Change
<b>GBH.ZW</b>	1.4113	20.87
<b>ZIMW.ZW</b>	21.0000	17.97
<b>NTS.ZW</b>	11.6500	14.76
<b>ZBFH.ZW</b>	71.0000	14.46
<b>TSL.ZW</b>	85.0044	13.26
<b>NMB.ZW</b>	30.0000	13.04
<b>MSHL.ZW</b>	54.0000	10.00
<b>MEIK.ZW</b>	170.0000	9.57
<b>SACL.ZW</b>	1.7634	8.24
<b>FMP.ZW</b>	6.5009	6.94

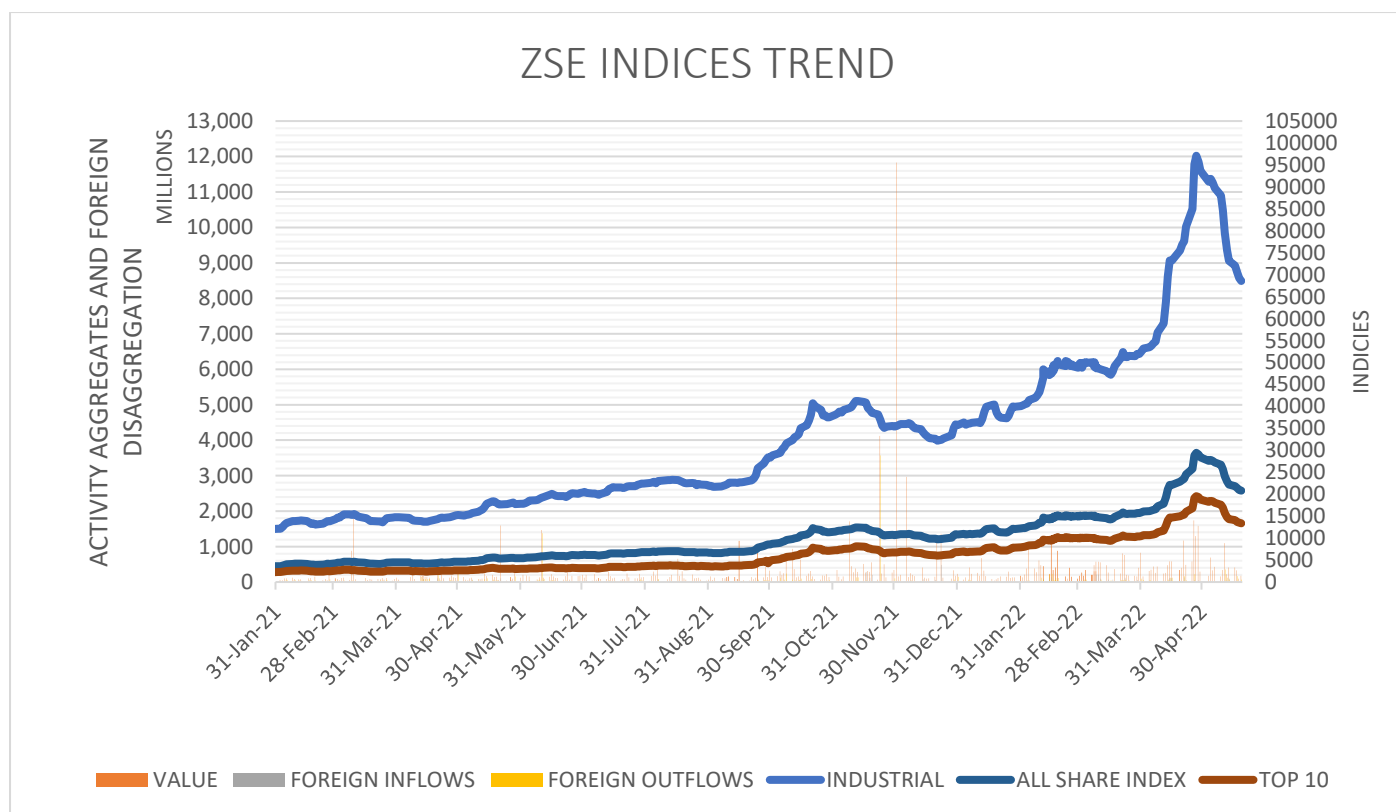
General Beltings was the top casualty of the week, leading the twenty-two fallers on a 20.87% plunge to \$1.4113. Zimplow cancelled prior week's gains on a 17.97% decline to \$21.0000 where demand could be established. NTS relinquished its two-week crown gainer slot as it slumped 14.76% to settle at \$11.6500. Banking group ZB lost 14.46%, settling at \$71.0000 while, TSL dropped 13.26% to \$85.0044. NMB Bank and Masimba Holdings faltered 13.04% and 10.00% to \$30.0000 and \$54.0000 apiece. Meikles was 9.57% softer at \$170.0000, as Star Africa lost 8.24% to see shares in the name exchange hands at \$1.7634. First Mutual Properties capped the top ten fallers' list on a 6.94% slide to close the week at \$6.5009.

### Aggregates improve...



	Previous	Current	Change	%Change
<b>Values</b>	1,161,176,595.50	1,973,445,275.50	812,268,680.00	69.95
<b>Volumes</b>	10,959,400	111,483,500	100,524,100	917.24

Trading aggregates improved over the week with the market spend surging 69.95% and closing at ZWL \$1.97bn as Econet, Inncor and Delta made respective contributions to the value outturn of 41%, 15% and 10%. Weekly volumes enjoyed a 917.24% rise that took it to 111.48m shares and these were anchored by Truworths, Mashonaland and Econet that claimed a combined 94% of the aggregate over the week.



**In the News**

Invictus Energy, the Australian firm scouring the ground for oil and gas in Zimbabwe's Cabora Bassa region, northern Zimbabwe, has described the project as an exciting asset, which remains the largest undrilled prospect onshore Africa and possibly, globally in 2022. The Australian exploration junior recently raised US\$8,5 million to start exploration at its Muzarabani prospect after completing a seismic campaign in September last year, through Canadian firm Polaris Natural Resources, which showed huge potential for petroleum deposits in the area.

<https://www.herald.co.zw/zim-oil-gas-project-an-exciting-asset-invictus/>

Distributed Power Africa (DPA), a Cassava Technologies subsidiary and Électricité de France (EDF), a world-leading electricity company, entered into a partnership to develop hybrid energy solutions for businesses in South Africa. Through a 50% shareholding in DPA operations in South Africa, EDF will fuel the development of distributed energy solutions, starting with a pipeline of more than 75 MW, and enable DPA to provide an improved offering to its Commercial & Industrial (C&I) customers in South Africa.

<https://www.newsday.co.zw/2022/05/cassavas-dpa-edf-extend-partnership-to-south-africa/>

ZIMBABWE Stock Exchange (ZSE)-listed manufacturing group Art Corporation (ART) has invested US\$10 million into trebling tissue production capacity while improving quality at its Kadoma Paper Mill (KPM) in an effort to diversify the group's revenue streams. The investment ushers in a new era for the listed giant where risk is spread across units as compared to the current situation where ART's battery manufacturing unit Chloride is carrying the group, accounting for 70% of annual revenue.

<https://www.newsday.co.zw/2022/05/art-in-us10m-diversification-drive/>

Farmers have earned USD\$305.2 million from the sale of flue-cured tobacco as prices continue to firm at the auction floors. As of May 23, 2022, the Tobacco Industry and Marketing Board (TIMB) revealed that 102,3 million kilogrammes worth US\$305,2 million had been sold by farmers. The TIMB statistics show a decline from the 124,2 million kilogrammes valued at US\$335,2 million sold during the same period last year. Prices at the auction floors are higher than those being offered at the contract floors. The average price at the auction floor on day 36 ( May 23, 2022) was US\$3,13 per kilogramme while an average price of US\$2,97 per kilogramme was recorded at the contract floors.

<https://www.herald.co.zw/tobacco-farmers-earn-us305-2-million/>

Prospect Lithium Zimbabwe (PLZ), which owns Arcadia Lithium Mine in Mashonaland East, says it will this year upgrade roads, construct schools blocks and create jobs in Goromonzi as part of its social corporate responsibility (SCR) programmes. The company, which is wholly owned by the Shanghai Stock Exchange-listed Zhejiang Huayou Cobalt Co, said it was geared to improve the lives of communities in the area it is working on lithium resources development.

<https://dailynews.co.zw/prospect-lithium-in-massive-scr/>

A dramatic drop in export revenue from Zimbabwe's platinum miners during the first quarter forced Finance and Economic Development minister Mthuli Ncube to change plans to charge a beneficiation tax. The 15% beneficiation tax, which was part of government's strategy to force platinum miners to establish domestic refineries, was due to come into effect soon but it had already sparked debate since it was announced about five years ago, with miners warning that the ramifications would be dire for an industry that was already battling to cope with a harsh tax regime.

<https://www.newsday.co.zw/2022/05/exposed-why-govt-pivoted-on-platinum-tax/>

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