

ZSE caps April in the black on the back of resurgent demand across the board...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	36,174.67	41,391.62	5,216.96	14.42	112.33
Industrial	119,692.28	136,413.04	16,720.77	13.97	112.44
Top 10	20,710.73	23,764.03	3,053.29	14.74	93.03
Mid Cap	80,404.08	91,349.20	10,945.12	13.61	149.30

The market capped the month of April in the black anchored by resurgent demand seen across the board. The All-Share Index advanced 14.42% to close the month pegged at 41,391.62pts as the market ended the first quarter of the year, with YTD gains of 112.33% while, the segregated Industrials charged 13.97% to 136,413.04pts. The Blue-Chip Index was the major gainer amongst the indices we review, as it advanced 14.74% to 23,764.03pts buoyed by gains in Ecocash, BAT, Econet and Hippo. The Mid Cap index went up 13.61% to close at 91,349.20pts. Meanwhile, the April 2023 Inflation update from Zimstats showed that inflation gained by 2.3 percentage points to close at 2.4 percent.

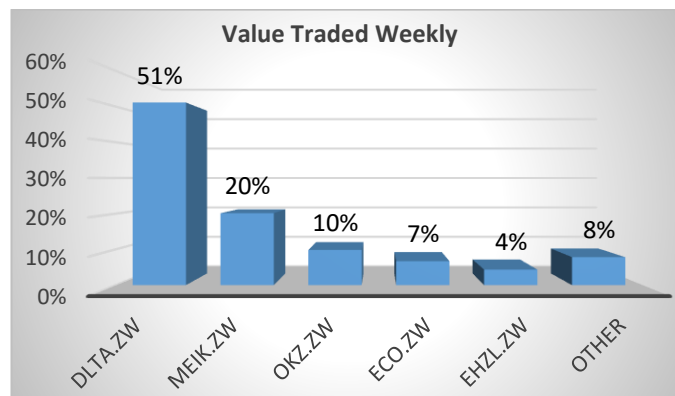
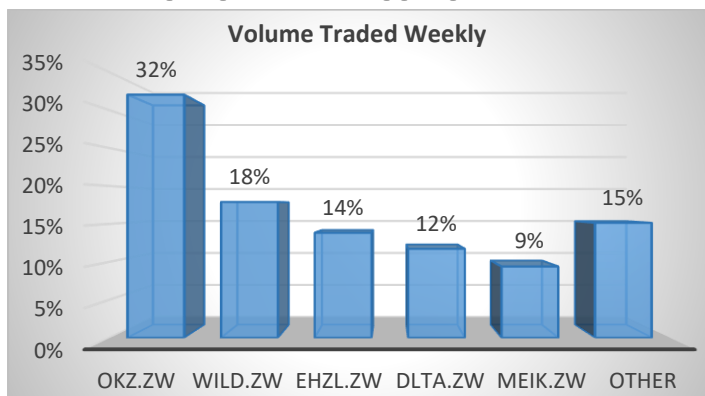
RISERS	PRICE	% Change
PROL.ZW	177.0000	61.08
EHZL.ZW	65.1811	55.19
BAT.ZW	6800.0000	44.68
RTG.ZW	22.6250	33.09
MSHL.ZW	191.0000	31.68
ECO.ZW	268.1349	27.07
HIPO.ZW	795.1639	26.76
FCA.ZW	35.9823	25.99
MASH.ZW	19.6607	24.04
FBC.ZW	155.0000	23.51

A total of thirty-five counters registered price movements segregated into twenty-nine risers and six fallers to see the market close with a positive breadth on twenty-three. Headlining the market charge was Proplastics that rallied 61.08% to close at \$177.0000, trailed by Ecocash Holdings that inched up 55.19% to settle at a vwap of \$65.1811. Cigarette manufacturer BAT added 44.68% to close at \$6,8000.0000 while, hotelier Rainbow Tourism Group edged up 33.09% to \$22.6250. Construction group Masimba Holdings Limited closed at \$191.0000 after a 31.68% jump while, Econet continued on a recovery path as it notched up 27.07% to \$268.1349. Hippo was 26.76% firmer at \$795.1639 while, banking group First Capital garnered 25.99% to \$35.9823. Property concern Mashonaland Holdings put on 24.04% to \$19.6607 while, banking group FBC fastened the top ten gainers of the week on a 23.51% ascent to \$155.0000.

FALLERS	PRICE	% Change
ARTD.ZW	25.8333	13.89
ZIMP.ZW	5.9817	10.72
NPKZ.ZW	28.0000	6.67
TURN.ZW	7.5000	5.06
CFI.ZW	663.4393	2.02
DLTA.ZW	790.1003	0.74

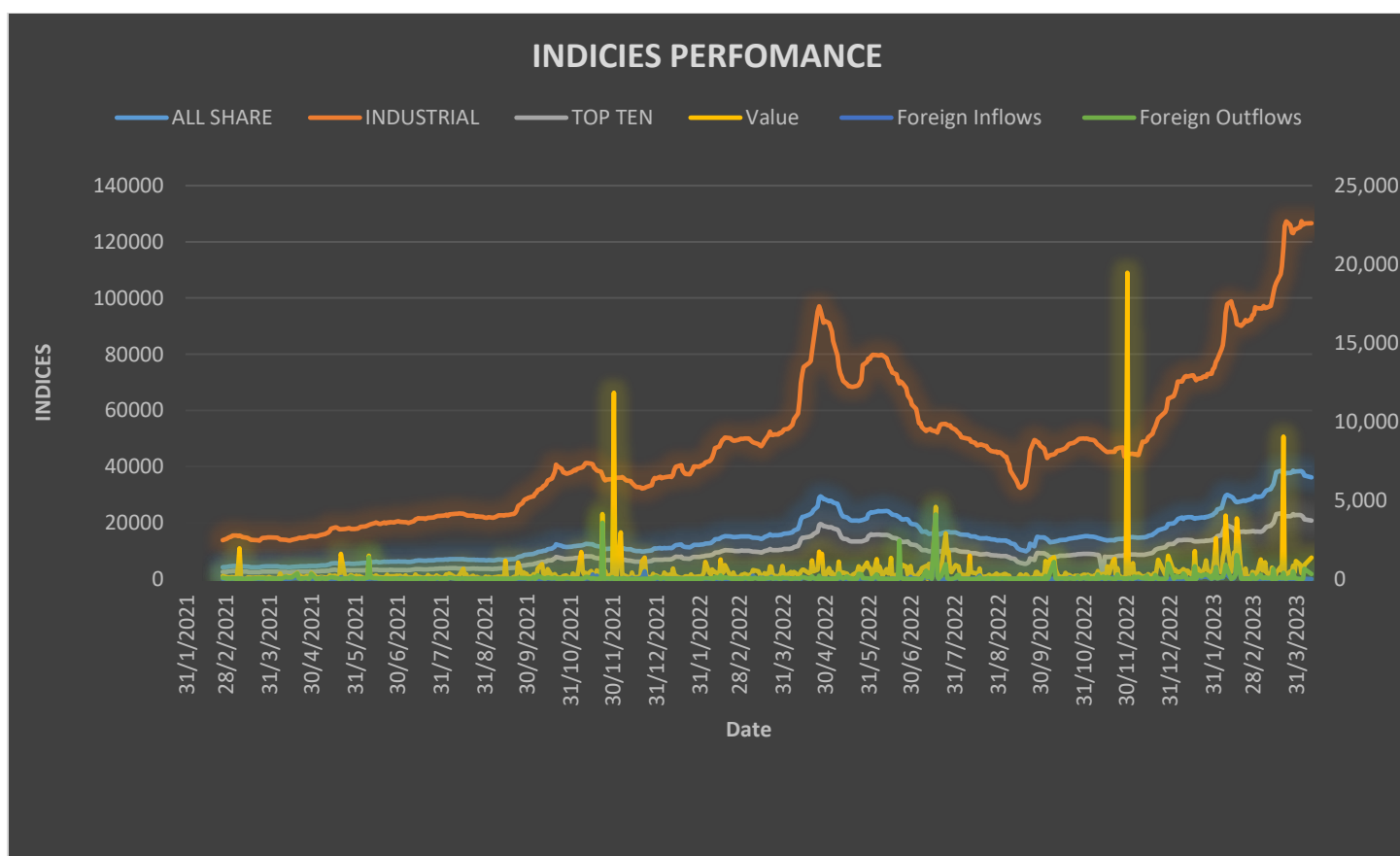
The market weekly gains were partially held back by Art Corporation that succumbed 13.89% to \$25.8333, trailed by digital media group Zimpapers that parred 10.72% to \$5.9817. Packaging group Nampak dropped 6.67% to \$28.0000 while, Turnall plunged 5.06% to \$7.50000. CFI holdings eased 2.02% to \$663.4383 while, Beverages group Delta continued to loose ground for the second week in a row after trimming 0.74% to close at \$790.1003. Elsewhere, on the VFEX, the All-Share Index was 4.04% weaker at 86.62pts mainly weighed down by Bindura and Inncor that fell 20% and 9.18% apiece. The duo of SeedCo International and Inncor highlighted the activity aggregates of the week as they claimed 77% of the volume and 87% of the turnover.

Heavies highlight value aggregates...



	Previous	Current	Change	%Change
Values	3,308,506,415.25	6,095,185,923.00	2,786,679,507.75	84.23
Volumes	9,879,400	33,556,000	23,676,600	239.66

Activity aggregates enhanced during the session as volume of shares traded ballooned 239.66% to 33.56m shares while, turnover grew by 84.23% to see \$6.10bn exchanged hands. OkZim, Willdale, Ecocash and Delta drove the volume aggregates of the week with respective contributions of 32%, 18%, 14% and 12%. The trio of Delta, Meikles and Ok Zimbabwe led the turnover of the week with a combined aggregate of 81%.



NEWS

ZB Financial Holdings (ZB) accrued insurance obligations and life assurance funds totalling \$15,9 billion during the financial year 2022, according to the firm's auditors who flagged this as a crucial audit problem. Insurance liabilities are part of the general insurance system of risk financing to protect the insured from the risks of liabilities imposed by lawsuits and similar claims. It also protects the insured if the purchaser is sued for claims that come within the coverage of the insurance policy.

<https://www.newsday.co.zw/business/article/200010752/zb-holdings-incurs-159bn-insurance-liabilities>

Finance minister Mthuli Ncube said Zimbabwe's gross domestic product (GDP) growth prediction of 3,8% was understated because of improved agricultural performance. The government expects to harvest 2,3 million tonnes of maize this year, a 58% increase from the previous season, due to favourable rainfall.

<https://www.newsday.co.zw/business/article/200010691/govt-to-revise-2023-gdp-growth-upwards>

Property developer, West Prop Holdings Limited (WHL) says Finance minister Mthuli Ncube has conferred prescribed asset status to the firm's preference shares worth US\$30 million, ahead of its listing on the Victoria Falls Stock Exchange (VFEX) tomorrow. WestProp is listing on the VFEX as it seeks to raise US\$5 billion to fund its developments which will require one billion bricks. WHL seeks to accomplish this through the issuance of ordinary shares and preference shares as well as other securities that will offer value.

<https://www.newsday.co.zw/business/article/200010693/westprop-preference-shares-conferred-prescribed-asset-status>

Gold production at the Victoria Falls Stock Exchange-listed Caledonia Mining Corporation fell by 13% to 16 036 ounces during the first quarter of this year due to several individually insignificant mechanical breakdowns and logistical issues. Caledonia, which is also listed in New York and London and controls Blanket Mine in Gwanda, has acquired Bilboes Gold Limited, Maligeen and Motapa gold assets.

<https://www.newsday.co.zw/business/article/200010628/blanket-q1-gold-production-plunges-13>

The Securities and Exchange Commission of Zimbabwe (SecZim) says for the African Exchanges Linkage Project (AELP) to be implemented effectively, African states need to develop an efficient regulatory environment. AELP is a capital markets integration initiative by the African Securities Exchanges Association (ASEA) and the African Development Bank (AfDB) which aims to facilitate cross-border investment flows through trading of securities across participating exchanges in Africa.

<https://www.newsday.co.zw/business/article/200010664/seczim-boss-speaks-on-african-markets-integration>

The US\$1,5 billion steel plant being constructed in Mvuma, 200km south of Harare, by the Chinese giant, Dinson Iron and Steel Company (Disco), is now 60% complete, NewsDay Business heard yesterday. Construction of the steel plant, which is touted as Africa's biggest integrated steelworks, began last year.

<https://www.newsday.co.zw/business/article/200010661/chinese-steel-plant-now-60-complete>

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