

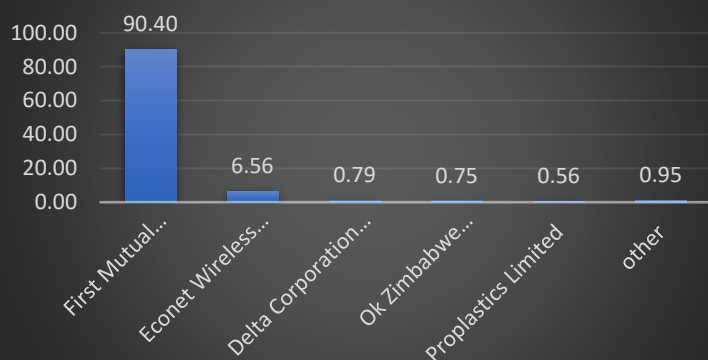


| TODAY'S GAINERS | PRICE(ZWL\$) | % CHANGE |
|-----------------------------------|--------------|----------|
| Ariston Holdings Limited | 29.4000 | 18.10 |
| Nampak Zimbabwe Limited | 182.0000 | 10.30 |
| Ok Zimbabwe Limited | 131.7615 | 9.67 |
| Seed Co Limited | 1043.0899 | 4.31 |
| Ecocash Holdings Zimbabwe Limited | 143.7793 | 4.15 |

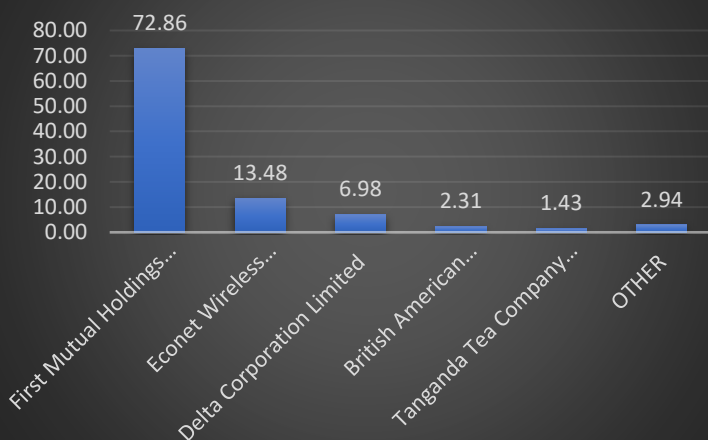
| TODAY'S LOSERS | PRICE(ZWL\$) | % CHANGE |
|----------------------------------|--------------|----------|
| Hippo Valley Estates Limited | 1816.5289 | 9.17 |
| Zb Financial Holdings Limited | 600.0000 | 5.36 |
| First Mutual Properties Limited | 96.0000 | 4.69 |
| Starafriacorporation Limited | 5.4100 | 3.44 |
| Econet Wireless Zimbabwe Limited | 500.0461 | 3.28 |

| MARKET SNAPSHOT | TODAY | %CHANGE |
|----------------------|-------------------|---------|
| Market Cap ZWL \$ | 9,183,380,300,722 | 0.23 |
| Turnover ZWL \$ | 4,092,452,919.85 | 323.47 |
| Foreign buys ZWL \$ | 859,700.00 | 57.61 |
| Foreign sales ZWL \$ | 780,784.00 | 99.88 |
| Volume | 16,964,533 | 862.96 |

VOLUME LEADERS



VALUE LEADERS



| INDEX | TODAY (PTS) | CHANGE % |
|-----------------|-------------|----------|
| ZSE ALL SHARE | 121,727.85 | 0.20 |
| ZSE 10 | 56,056.92 | 0.48 |
| ZSE-Agriculture | 593.91 | 0.86 |
| MID CAP | 451,239.70 | 0.33 |

FML block trade highlights today's activity aggregates...

FML block trade highlighted today's activity aggregates, claiming 90.40% of the volumes exchanged and 72.86% of the turnover. The trade represented 2.09% of the company's listed market capital. The other notable value driver in the session was Econet that claimed 13.48% of the total. Activity aggregates enhanced in the session as volumes traded ballooned 862.96% to see 16.96m shares worth \$4.09bn exchange hands. Two ETF's registered trades in the session, with the Old Mutual Top Ten advancing 0.23% to settle at \$21.5000. The Cass Saddle Agriculture ETF was stable at \$7.2500 as 7,000 units traded. A total of 7,890 units worth \$69,885.00 traded while, the Tigere REIT was 1.75% up at \$203.9920 .

Agriculture concern Ariston headlined the gainers' list of the day as it jumped 18.10% to \$29.4000, followed by packaging group Nampak that closed at \$182.0000 after a 10.30% ascent. Retailer Ok Zimbabwe whose FY23 results are still pending edged up 9.67% to close at a VWAP of \$131.7615 while, SeedCo Limited reversed prior session's losses after gaining 4.31% to end at \$1,043.0899. Fintech group Ecocash fastened the top five winners of the day on 4.15% rise to \$143.7793 as the market awaits listing of the company's letters of allocation.

Sugar processor Hippo led the laggards of the day after easing 9.17% to \$1,816.5289 while, financial services group ZB parred 5.36% to end pegged at \$600.0000. Property concern First Mutual was 4.69% softer at \$96.0000 on a scrappy 100 shares. Sugar refiner Star Africa declined 3.44% to settle at \$5.4100 as the market continues to grow anxious about its financial performance, with the results being delayed by ongoing audit processes of a subsidiary. Telecommunication company Econet capped the laggards of the day on a 3.28% fall to \$500.0461.



| TODAY'S GAINERS | PRICE(USD\$) | % CHANGE |
|------------------------|--------------|----------|
| Simbisa Brands Limited | 0.3718 | 2.99 |
| Innscor Africa Limited | 0.4193 | 1.28 |
| | | |
| | | |

| TODAY'S LOSERS | PRICE(USD\$) | % CHANGE |
|-----------------------------|--------------|----------|
| National Foods Holdings Ltd | 1.6100 | 19.50 |
| First Capital Bank Limited | 0.0195 | 2.50 |
| | | |
| | | |

| MARKET SNAPSHOT | TODAY | %CHANGE |
|-------------------|------------------|---------|
| Market Cap USD \$ | 1,178,829,559.00 | 1.56 |
| Turnover USD \$ | 380,400.00 | 2876.11 |
| Volume | 1,034,844 | 3025.38 |

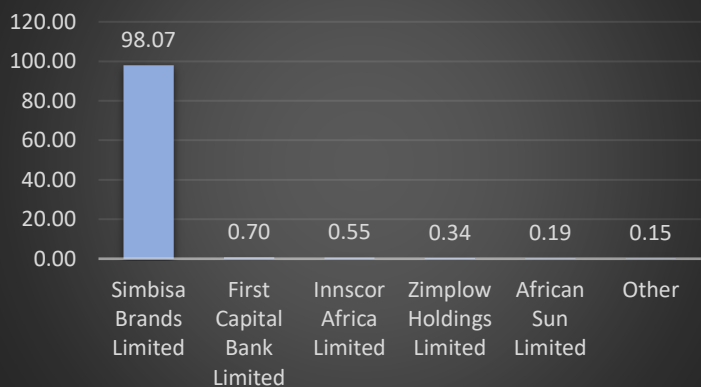
| INDEX | TODAY (PTS) | CHANGE % |
|----------------|-------------|----------|
| VFEX ALL SHARE | 70.54 | 0.71 |

VFEX rebounds in Tuesday's trades...

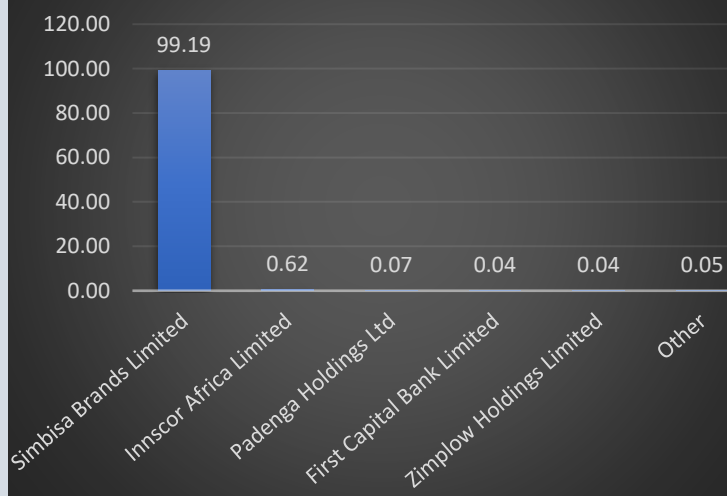
The market reversed prior session's losses having recovered 0.71% to close at 70.54pts. Fast foods company Simbisa and conglomerate Innscor were the two risers of the day as they advanced 2.99% and 1.28% to settle at \$0.3718 and \$0.4193 respectively. Partially weighing on today's gains were National Foods and First Capital Bank that retreated 19.50% and 2.50% to see the former close at \$1.6100 and the latter at \$0.0195.

Activity aggregates improved in the session as reflected by volumes that ballooned 3,025.38% to 1.03m shares while, turnover jumped 2,876.11% to \$380,400.000. Activity was mainly confined to Simbisa as it claimed 98.07% of the total volumes and 99.19% of the turnover.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

05.09.2023

OMZIL Price

| Price (VWAP) | Last Price | % Change | Traded Volume | Turnover |
|--------------|--------------|----------|---------------|----------|
| \$1,900.000 | \$1,900.0000 | - | - | - |

Dividend Monitor

| COUNTER | EX-DIV | RATE | PAYMENT DATE |
|---------------|------------|-------------|--------------|
| First Capital | 13.09.2023 | USD\$0.1400 | 21.09.2023 |
| NMB | | \$5.5600 | |
| FBC | | | |

Upcoming Events

| COMPANY | EVENT | VENUE | TIME | DATE |
|-----------------------|-------|---------|----------|------------|
| SEEDCO | AGM | Virtual | 14.00Hrs | 20/09/2023 |
| Ecocash | AGM | Virtual | 14.00Hrs | 31/08/2023 |
| National Tyre Service | AGM | Virtual | 14.15Hrs | 27/09/2023 |

Cautionaries

| | | |
|-------------------------|------------|---|
| FSL | 01.02.2022 | The company has entered negotiations for a potential acquisition transaction in a complementary business which, if successfully concluded may have a material affect the share price. |
| FML | 07.04.2022 | The company advises stakeholders that IPEC intends to perform a forensic investigation on First Mutual Life Assurance a subsidiary of First Mutual Holdings arising from the asset separation exercise initiated by IPEC. The developments may have a material impact on share price. |
| GBH | 18.05.2022 | The company advice stakeholders that its major shareholder wishes to consummate an offer to minority shareholders. |
| CBZ | 27.09.2022 | Further to the cautionary statements issued on 18 June 2022,21 July 2022 and 29 August 2022, the directors wish to advise all shareholders that the Company is still engaged in negotiations for a potential acquisition of a complimentary business which if successful may have a material effect on the price of the company's shares. |
| ZB FINANCIAL | 20.06.2022 | The company advice shareholders that one of the company's shareholders is engaged in negotiations for a potential acquisition of a control block of securities which if concluded may have a material effect on the share price. |
| DK Zimbabwe | 05.08.2022 | Shareholders are advised that the Company is engaged in discussions that involve a potential transaction that may have a material effect on the price of the company's shares. The transaction involves the restructuring of the company and its unbundling into a group of companies. |
| WILLDALE | 21.09.2022 | Further to a cautionary statement published on 3 August 2022 shareholders are advised that negotiations for the disposal of certain idle assets whose outcome could have a material effect on the business and share price, are still in progress. |
| STAR AFRICA CORPORATION | 15.02.2023 | The company released a cautionary that discussions are going on with its supplier of raw sugar following a price increase and untenable trading conditions. Therefore, shareholders are advised to exercise caution when dealing in the company shares. |
| TURNAL Holdings | | |
| Padenga Holdings | 16.06.2023 | The company released a cautionary advising shareholders and the investing public that it is considering the re-organization of the Affairs of Padenga to rationalize its shareholding structure and operations. |
| ECONET | | |
| ECOCASH | | |
| BOADER TIMBERS | | |



EFE RESEARCH – MARKET COMMENT
05.09.2023