

ZSE extend gains for the fifth week in a row...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	130,812.47	143,231.12	12,418.65	9.49	634.75
Industrial	420,560.95	459,844.11	39,283.16	9.34	616.11
Top 10	62,062.50	69,387.77	7,325.28	11.80	463.62
Mid Cap	459,558.89	483,899.13	24,340.25	5.30	1220.60

The ZSE extended gains for the fifth consecutive week despite liquidity constraints, to see the primary All Share Index garner 9.49% to settle at 143,231.12pts. The Blue-Chip Index was the best performer of the week among its kind as it rose 11.80% to 69,387.77pts anchored by demand in CBZ, Delta and Econet. The Industrial Index firmed up 9.34% to close at 459,844.11pts as the Mid Cap Index grew 5.30% to end at 483,899.13pts. Meanwhile, Property concern Mashonaland Holding release their HY23 results in which they reported a PAT of \$236.43bn and, declared a hybrid dividend of US0.00761 Cents and ZW\$0.1535.

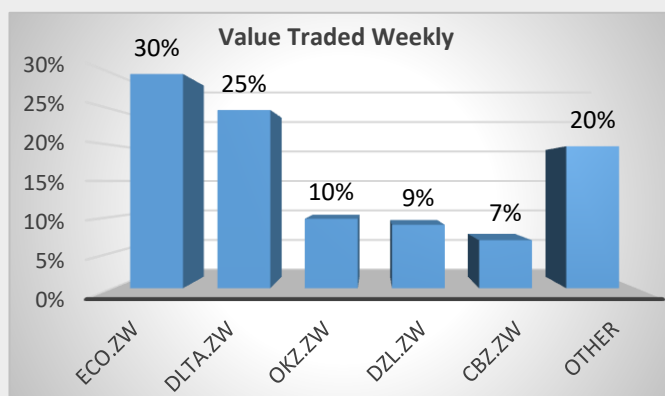
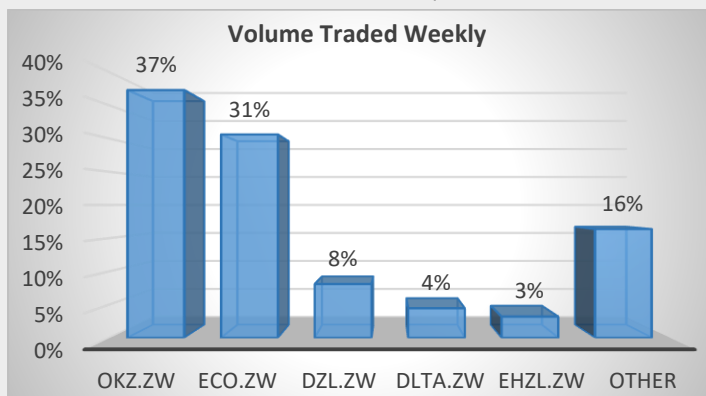
RISERS	PRICE	% Change
CBZ.ZW	1215.5681	51.94
WILD.ZW	8.0500	46.36
ZIMR.ZW	85.2426	31.14
MASH.ZW	154.9868	23.99
NMB.ZW	191.1765	19.42
MSHL.ZW	700.0000	17.54
DLTA.ZW	2973.5038	17.17
RIOZ.ZW	690.0000	15.00
PROL.ZW	531.9000	14.89
SACL.ZW	5.9664	14.74

Overallly, the market ended the week with a positive breadth of twenty as twenty-seven counters recorded gains against seven that faltered while, a single counter sailed stable. Banking group CBZ Holdings Limited headlined the gainers of the week on a 51.94% jump to settle at \$1,215.5681 after announcing its potential acquisition of a controlling stake in ZB financial Holdings. Brick manufacturer Willdale Limited added 46.36% to reach \$8.0500. Zimre Holdings edged up 31.14% to settle at \$85.2426 while, Mashonaland Holdings advanced 23.99% to close the week at \$154.9868. NMB ticked up 19.42% to end pegged at \$191.1765 while, construction group Masimba Holdings climbed 17.54% to \$700.0000. Beverages giant Delta surged 17.17% during the week to close at \$2,973.5038 while, lone miner on the ZSE RioZim jumped 15.00% to reach its weekly highest of \$690.0000. Pipes manufacturer Proplastics stepped up 14.89% to end pegged at \$531.90000 while, Star Africa capped the top ten winners of the week on a 14.74% uplift that took its price to \$5.9664.

FALLERS	PRICE	% Change
DZL.ZW	544.8790	22.15
SEED.ZW	850.0000	15.00
TANG.ZW	963.4615	3.54
BAT.ZW	17498.8208	2.38
OKZ.ZW	140.0446	0.04
RTG.ZW	149.9500	0.03

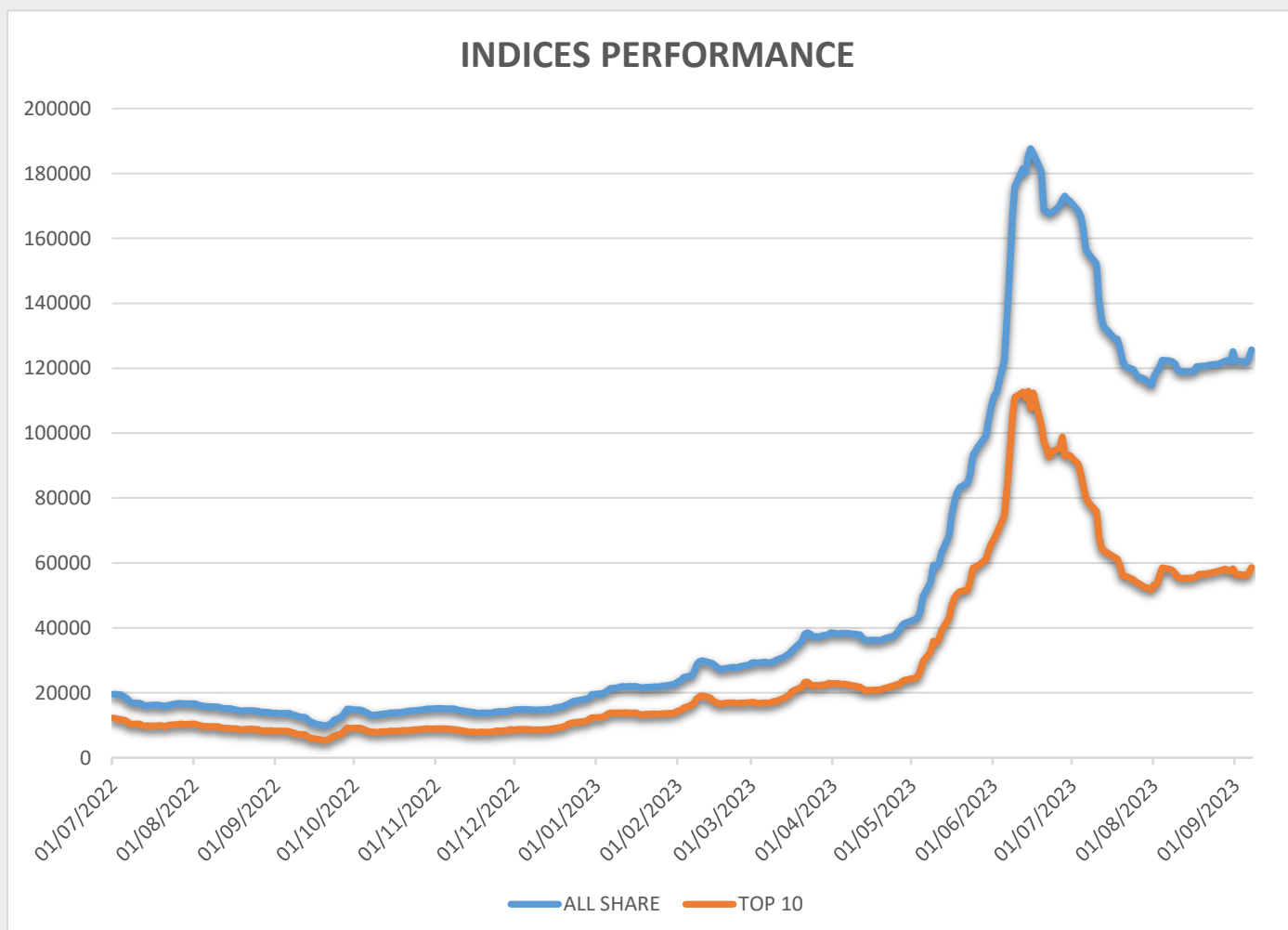
On the contrary, milk processor Dairibord Holdings led the laggards of the week on a 22.15% decline to settle at \$544.8790, trailed by SeedCo Limited that retreated 15.00% to end the week at \$850.0000. Tea producer Tanganda was part and parcel of the losers of the week as it fell 3.54% to \$963.4615 while, cigarette manufacturer BAT eased 2.38% to \$17,498.8208. Retailer OKZim slipped 0.04% to \$140.0446 while, Rainbow Tourism Group capped the shakers of the week on a 0.03% slide to \$149.9500.

OKZim dominates the weekly volumes ...



	Previous	Current	Change	%Change
Values	53,131,225,919.00	14,804,890,359.00	38,326,335,560.00	72.14
Volumes	248,024,919	27,328,100	220,696,819	88.98

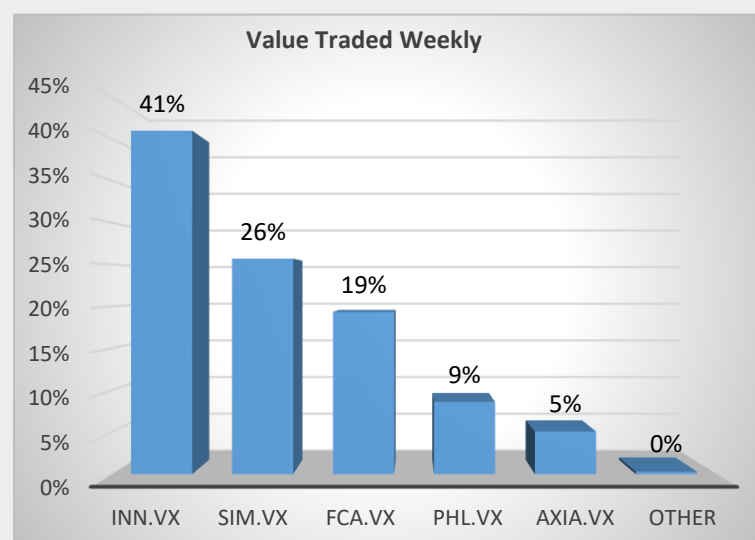
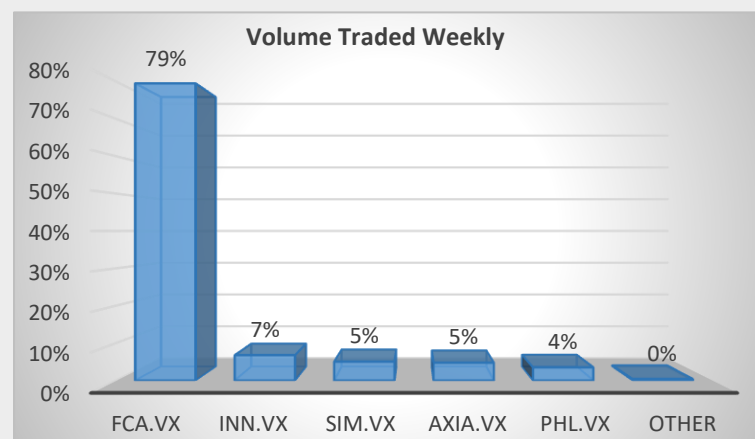
Activity aggregate faltered in the week under review as volume traded succumbed 88.98% to 27.33m shares while, value traded in the same vein dropped 72.14% to \$14.80bn. OKZim highlighted the weekly traded volumes as it contributed 37% of the aggregate. The other notable volume leaders of the week were Econet (31%), Dairibord (8%) and Delta (4%). Econet, Delta, OKZim and Dairibord were the top value drivers of the week after they contributed a combined 74% of the outturn.



RISERS	PRICE (US\$)	% Change
FCA.VX	0.0223	48.67
INN.VX	0.4615	10.72
PHL.VX	0.1810	3.67
AXIA.VX	0.0796	3.38
SIM.VX	0.3775	2.53

LOSSERS	PRICE	% Change
ASUN.VX	0.0250	5.30
ZIMW.VX	0.0370	3.90
SCIL.VX	0.2400	3.81

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	418,334.53	6.54
Volumes	5,697,420	285.95



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	70.7687	3.97	28.57

VFEX reversed prior week losses ...

On the VFEX, the market reversed prior week's losses as the primary All Share Index rose 3.97% to 70.77pts. Bankers First Capital led the gainers pack on a 48.67% climb to \$0.0223. Innscor followed on a 10.72% surge to settle at \$0.4615 while, Padenga Holdings increased 3.67% to \$0.1810. The duo of Axia and Simbisa firmed up 3.38% and 2.53% to end the week at \$0.0796 and \$0.3775 apiece. Partially mitigating the weekly gains were losses in African Sun that succumbed 5.30% to \$0.0250. Zimplot trimmed 3.90% to trade at \$0.0370 as Seed Co International completed the fallers' set on a 3.81% slip to settle at \$0.2400.

Activity aggregates were mixed in the session as volumes jumped 285.95% to 5.70m shares while, value traded plummeted 6.54% to \$418,334.53. First Capital was the top value driver of the week as it contributed 79% of the outturn. The top value drivers of the week were Innscor (41%), Simbisa (26%) and First Capital (19%). Meanwhile, West Properties has won the Supreme Court case appeal against Fairclot Investment, which was seeking to place Stand No. 645 in Pomona Township - its flagship asset making up half of its listing valuation - under judicial management.

NEWS

CBZ Holdings Limited (CBZHL) is close to buying a controlling stake in ZB Financial Holdings Limited (ZBFHL) as it aims to become a financial services behemoth able to attract foreign investment to support national development projects, NewsDay Business has learnt. Last week, CBZHL concluded a 31,22% purchase in First Mutual Holdings Limited (FMHL) from the latter's former majority shareholder, the National Social Security Authority (NSSA), which at the time had 65,53% shareholding in FMHL. The FMHL acquisition took CBZHL's total stake in the firm to 36,22% as it already had 5% shareholding in First Mutual Holdings Limited.
<https://www.newsday.co.zw/business/article/200016614/cbz-close-to-zb-takeover>

Property developer, West Prop Holdings Limited will sponsor the 2023 annual real estate and property conference, ZIMREAL, to highlight that Zimbabwe's growth lies within the real estate industry. The conference will be held under the theme Thriving Across Uncertainties and will focus on navigating the current operating environment beset with currency volatility, inflation, and subdued confidence.
<https://www.newsday.co.zw/business/article/200016577/westprop-to-host-property-conference>

EcoCash, Zimbabwe's leading mobile financial services platform, says it has integrated its USD wallet with seven banks in the country, allowing millions of EcoCash and bank customers to be able transfer US dollars from their EcoCash USD wallet into their FCA bank accounts and vice versa. Customers will also be able to conveniently make payments to merchants, such as supermarkets and other service providers, including Zesa. In a statement, EcoCash said its USD wallet is now linked to Steward Bank, Stanbic Bank, BancABC, ZB Bank, POSB, National Building Society (NBS) and Nedbank, with more banks expected to be integrated this month as the demand for the service grows.
<https://www.herald.co.zw/ecocash-integrates-with-banks-as-it-widens-usd-wallet-footprint/>

The Tobacco Industry and Marketing Board (TIMB) says preparations for the 2023 /24 season are progressing well with six new contractors having been licenced. About 90 percent of tobacco produced in Zimbabwe is funded by large merchants who also engage smaller contractors – commonly known as surrogates – to contract farmers on their behalf. With the licensing of new contractors, the number of merchants has risen to 45. According to industry players, the recent move by the Reserve Bank of Zimbabwe (RBZ) to scrap the requirement that compelled merchants to source offshore financing would see more Indigenous contractors supporting farmers.
<https://www.herald.co.zw/tobacco-202324-season-preparations-at-advanced-stage/>

Varun Beverages Zimbabwe (Private) Limited is in discussions to introduce new world-class beverage lines early next year as it seeks to scale up production and regional exports, NewsDay Business has learnt. Varun Beverages Zimbabwe is a subsidiary of the Indian-based Varun Beverages Limited, which manufactures, bottles, and distributes beverages. The holding company is the second largest bottling company of the American multinational food, snack and beverage firm, PepsiCo.
<https://www.newsday.co.zw/business/article/200016539/varun-to-introduce-new-beverage-lines-next-year>

The Zimbabwe Tourism Authority (ZTA) says foreign election observers for the country's August polls contributed to the tourism sector third-quarter boom. In an interview with NewsDay Business, ZTA spokesperson Godfrey Koti said the reason for the improved tourism performance during the third quarter was largely due to election-related activities.
<https://www.newsday.co.zw/business/article/200016576/tourism-reports-q3-boom>



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