

## ZSE records marginal gains as financial institutions release half year results...

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	121,130.97	122,199.15	1,068.19	0.88	526.86
<b>Industrial</b>	389,970.25	392,994.91	3,024.65	0.78	512.01
<b>Top 10</b>	57,327.76	56,448.75	879.01	1.53	358.52
<b>Mid Cap</b>	426,248.25	450,491.88	24,243.62	5.69	1129.43

The ZSE recorded marginal gains in the closing week of August on depressed trading activity as many players remained sceptical about the political environment. The All Share Index advanced 0.88% to 122,199.15pts while, the Industrial Index inched up 0.78% to 392,994.91pts. The Mid Cap index was the major gainer amongst the Indices we review as it garnered 5.69% to 450,491.88pts while, on the contrary the Blue-Chip Index declined 1.53% to 56,448.75pts. Elsewhere, financial and banking institutions released some good sets of HY23 results, with major highlights coming from FBC, ZB Bank and NMB as they reported inflation adjusted profits of \$365.99bn, \$678.46bn and \$194.94bn respectively.

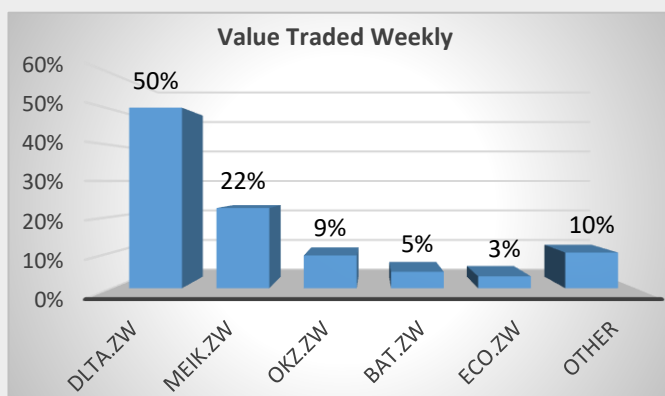
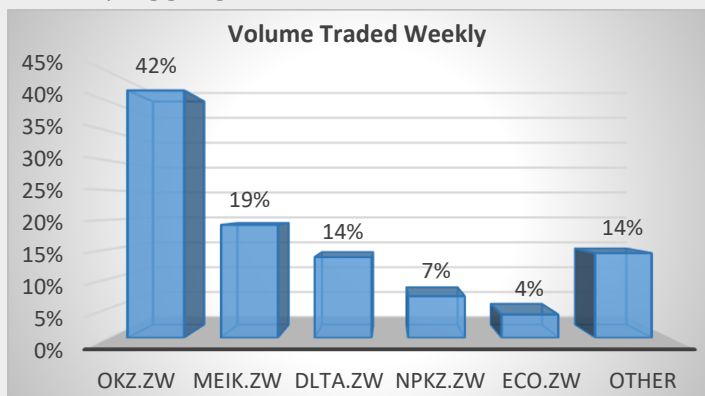
RISERS	PRICE	% Change
<b>FML.ZW</b>	196.4458	30.96
<b>BAT.ZW</b>	17953.0000	27.83
<b>DZL.ZW</b>	675.0000	18.87
<b>ZIMR.ZW</b>	67.2857	15.08
<b>RIOZ.ZW</b>	600.0000	14.98
<b>NPKZ.ZW</b>	165.0000	12.24
<b>HIPO.ZW</b>	2000.0000	11.11
<b>TURN.ZW</b>	15.5000	10.71
<b>UNIF.ZW</b>	220.0000	7.50
<b>ZIMP.ZW</b>	10.6923	6.92

Thirty-eight counters were active during the week under review distributed into twenty-one gainers, twelve losers and five that sailed stable, leaving the market with a positive breadth. First Mutual Limited was the best performer of the week topping on a 30.96% surge that took the insurer to \$196.4458. BAT followed after rising 27.83% to close at \$17,953.0000 with milk processor Dairibord adding a further 18.87% to end at \$675.0000. Zimre Holdings Limited was 15.08% firmer at \$67.2857 while, RIOZIM ticked up 14.98% on a rare trade. Nampak closed 12.24% higher at \$165.0000 with HIPPO Valley Estates ticking up 11.11% and settled at \$2,000.0000. Turnall Holdings was 10.71% up as it closed at \$15.5000 on firming demand while, Unifreight advanced 7.50% to \$220.0000. Completing the Top Ten winners list was Zimpapers that added 6.92% to see it ending the week at \$10.6923.

FALLERS	PRICE	% Change
<b>WILD.ZW</b>	3.3544	81.16
<b>CBZ.ZW</b>	628.8874	21.39
<b>GBZW.ZW</b>	38.0000	11.63
<b>OKZ.ZW</b>	130.2460	7.16
<b>TANG.ZW</b>	1038.5714	5.58
<b>TSL.ZW</b>	500.0500	4.39
<b>NMB.ZW</b>	160.0836	4.14
<b>EHZL.ZW</b>	136.9822	1.83
<b>FBC.ZW</b>	809.8631	1.24
<b>DLTA.ZW</b>	2174.7626	1.15

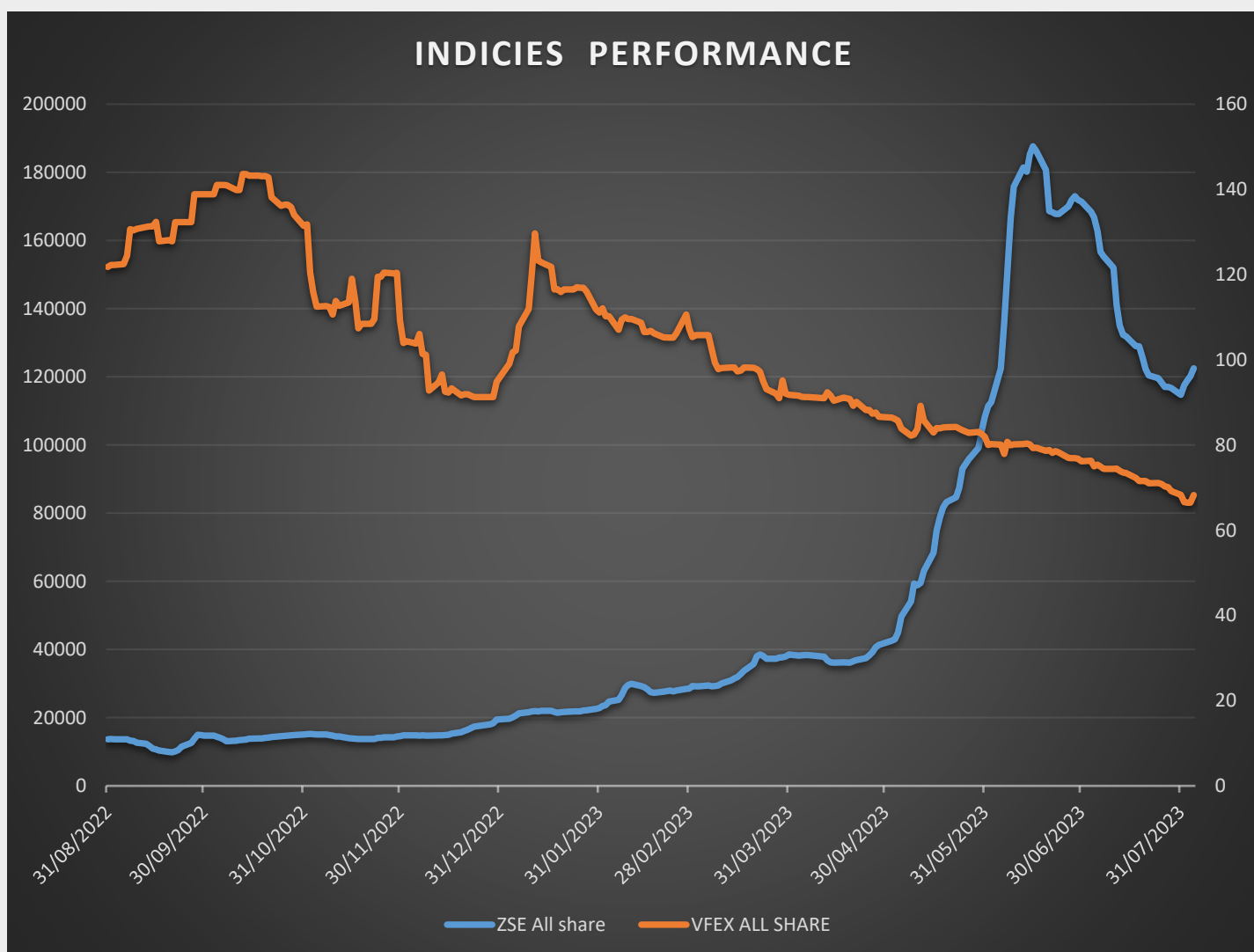
Mitigating gains obtained during the week were losses by brick manufacturers Willdale which succumbed 81.16% to \$3.3544 while, CBZ trailed on a 21.39% slide that took the banking group to \$628.8874. General Beltings was 11.63% lower at \$38.0000 with retailer OKZIM declined 7.16% to settle at \$130.2460 where demand could be found. Tanganda lost 5.58% during the week to close at \$1038.5714 as TSL eased 4.39% to \$500.0500. NMB bank dropped 4.14% to end pegged at \$160.0836 while, Ecocash reversed previous gains after losing 1.83% to settle lower at \$136.9822. FBC bank was 1.24% softer at \$809.8631 as Beverage group Delta was also seen in the fallers zone after easing 1.15% to close at \$2,174.7626.

Activity aggregate close mixed ...



	Previous	Current	Change	%Change
<b>Values</b>	6,797,763,935.00	13,359,976,490.00	6,562,212,555.00	96.53
<b>Volumes</b>	35,856,500	22,378,700	13,477,800	37.59

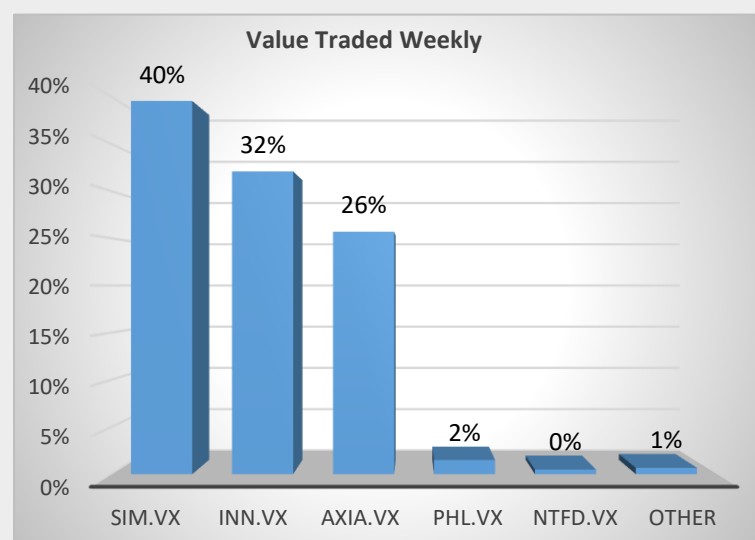
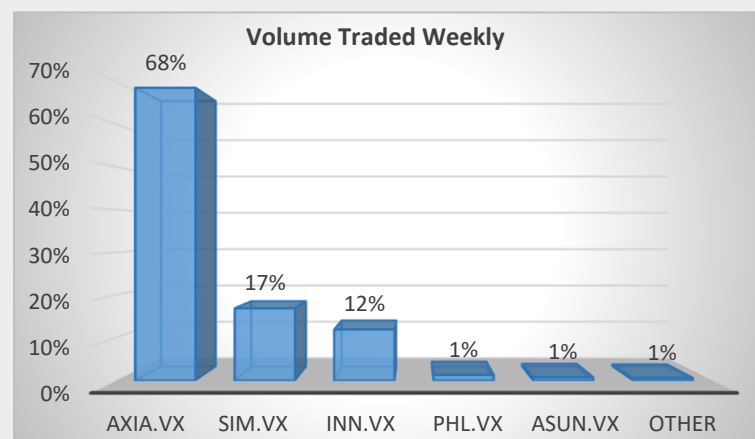
Activity aggregates closed the week mixed as seen in volumes which dropped 37.59% to 22.38m shares while, the value outturn went up 96.53% to \$13.36bn. OKZIM emerged as the top volume contributor, claiming 42% of the aggregate while Delta drove the value totals accounting for 50% of the aggregate. Other notable value contributor were Meikles and OKZIM which claimed 22% and 9% in that order.



RISERS	PRICE (US\$)	% Change
AXIA.VX	0.0746	33.21
INN.VX	0.4181	1.11

LOSSERS	PRICE	% Change
ASUN.VX	0.0264	15.38
SCIL.VX	0.2500	10.62
FCA.VX	0.0200	4.31
ZIMW.VX	0.0385	1.03
PHL.VX	0.1780	0.56

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	695,029.05	304.33
Volumes	4,469,619	496.25



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	70.5302	0.28	0.40

## VFEX extend losses...

The VFEX extended losses in the week under review as it shed 0.40% to close at 70.5302pts despite having recorded some commendable gains during the week. A total of six counters declined against two that surged, to see the market close with a negative breadth of four. Hotelier African Sun parred 15.38% to \$0.0264 while, seed company SeedCo international dropped 10.62% to \$0.2500. Banking group First Capital trimmed 4.31% to \$0.0200 despite having reported a PAT of US\$4.28m for the half year ended 30 June 2023. Agriculture concern Zimplow was 1.03% weaker at \$0.0385 while, Padenga Holdings Limited eased 0.56% to settle at \$0.1780 as it capped the top five worst performers of the week. Partially mitigating the losses were Axia and Inncor that jumped 33.21% and 1.11% to see the former close at \$0.0746 and \$0.4181 respectively.

Activity aggregates improved during the week under review as volume of shares traded jumped 496.25% to see 4.47m shares worth \$695,029.05 exchange hands. This represented a 304.33% upward change in turnover. The tripartite of Axia, Inncor and Simbisa headlined the week's activity aggregates as they claimed a combined 97% of the volume and 98% of the turnover.

**NEWS**

The Victoria Falls Stock Exchange (VFEX) listed First Capital Bank (FCB) has secured an additional US\$20 million line of credit from African Export-Import Bank (Afreximbank) as it focuses on foreign currency-denominated business. The bank announced this year that it was targeting to secure US\$90 million worth of lines of credit from four offshore funders. In a statement accompanying financial results for the period ended June 30, 2023, the bank said the US\$20 million line of credit was now at drawdown stage. <https://www.newsday.co.zw/business/article/200015975/first-capital-secures-us20m-line-of-credit>

Listed firms, Econet Wireless Zimbabwe (Econet) and EcoCash Holdings (EcoCash), have secured exchange control approvals from the central bank for their upcoming rights offers to be made in United States dollars. The two firms, which are listed on the Zimbabwe Stock Exchange, seek to raise US\$30,3 million apiece from their existing shareholders. <https://www.newsday.co.zw/business/article/200015974/rights-offer-econet-ecocash-get-exchange-control-approvals>

The outlook for C-Trade, a digital platform that provides online trading services, remains optimistic as it continues to attract investors seeking convenience in their investment journey, according to the Securities and Exchange Commission (SECZim). The digital platform provides online trading services for securities listed on the Financial Securities Exchange, Victoria Falls Stock Exchange and the Zimbabwe Stock Exchange. <https://www.newsday.co.zw/business/article/200015939/c-trade-outlook-remains-optimistic-seczim>

Listed firm Seed Co International Limited (SCIL) says climate change has forced it to introduce tougher seed varieties that can withstand the natural phenomenon and boost food production. In recent years, agricultural, forestry and fishing businesses have been forced by climate change to alter their approach in dealing with the physical, transitional and liability risks associated with these changing weather events. <https://www.newsday.co.zw/business/article/200015879/seed-co-moves-to-mitigate-climate-change-effects>

Construction firm Turnall Holdings Limited has successfully raised the equivalent of US\$8 million from existing shareholders for expansion programmes. On June 16 this year, Turnall announced its intention to raise the local currency equivalent of US\$8 million to install fibre cement building products production capacity and a plant to produce glass reinforced pipes. <https://www.newsday.co.zw/business/article/200015909/turnall-raises-us8m-from-shareholders>



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