

ZSE rises in the month opening week...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	126,642.42	131,311.22	4,668.79	3.69	573.60
Industrial	406,761.26	421,695.73	14,934.47	3.67	556.71
Top 10	56,560.21	58,887.93	2,327.72	4.12	378.33
Mid Cap	498,045.42	516,621.42	18,576.00	3.73	1309.90

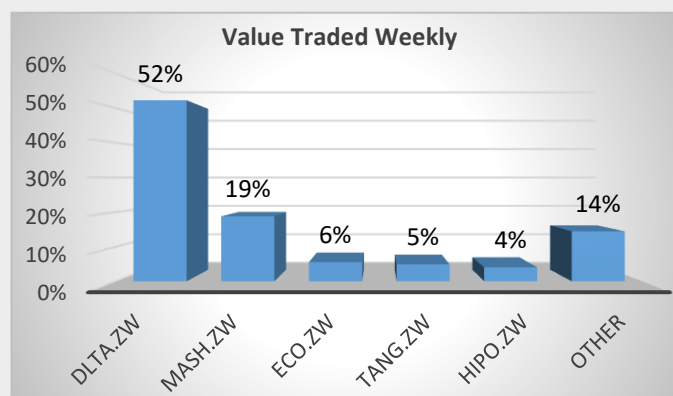
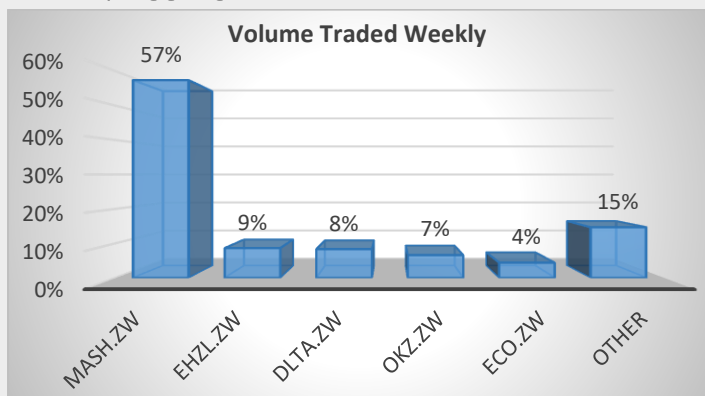
The market rose in the month opening week, anchored by small to mid-cap counters that dominated the top ten gainers. All the four benchmark indices we review closed pointing northwards, the All-Share Index was up 3.69% at 131,311.22pts while, the Blue-chip Index gained 4.12% to end pegged at 58,887.93pts. The segregated Industrials grew 3.67% to 421,695.73pts while, the Mid Cap Index surged 3.73% to close at 516,621.42pts. Meanwhile, fintech group Ecocash released the results of the rights offer in which the public only subscribed for 35.45% of the rights, to let the underwriter pick the remaining chunk of 64.55%.

RISERS	PRICE	% Change
FML.ZW	320.0000	46.67
CBZ.ZW	1078.3500	33.95
NPKZ.ZW	286.0000	30.00
TURN.ZW	25.9000	17.73
NMB.ZW	252.0000	16.90
ZBFH.ZW	688.0000	14.67
ZIMP.ZW	14.4432	14.18
ZIMR.ZW	90.0821	12.60
OKZ.ZW	135.0832	12.47
FBC.ZW	890.0000	11.25

A total of twenty-nine counters registered price movements during the week, segregated into twenty gainers and nine fallers, to cap the week with a positive breadth of eleven. Leading the market charge was insurer First Mutual that went up 46.67% to settle at \$320.0000 while, bankers CBZ trailed behind on a 33.95% advance to \$1,078.3500. Nampak climbed 30.00% to close trading at \$286.0000 while, roofing material supplier Turnall went up 17.73% to close at \$25.9000. Banking duo of NMB and ZB financial holdings inched up 16.90% and 14.67% to see the former close at \$252.0000 and the latter at \$688.0000. Digital group Zimpapers surged 14.18% to \$14.4432 while, Zimre holdings capped the week at \$90.0821, following a 12.60% ascent. Retailer OK Zimbabwe reversed prior week losses as it notched up 12.47% to \$135.0832 while, banking group FBC capped the top ten winners of the week on a 11.25% jump to \$890.0000.

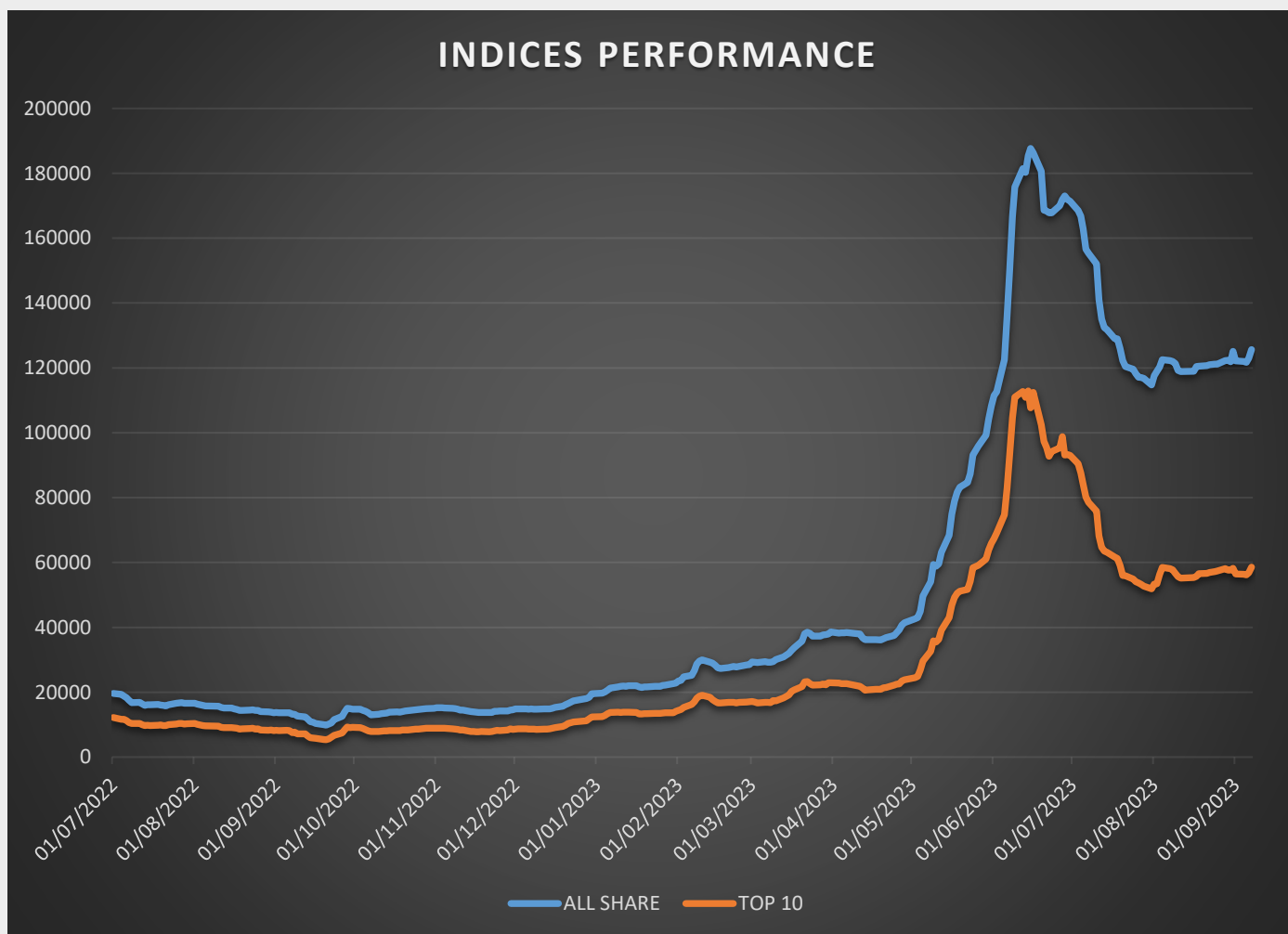
FALLERS	PRICE	% Change
DZL.ZW	416.0000	22.90
GBH.ZW	10.0000	13.04
ECO.ZW	475.6020	4.73
FMP.ZW	120.0000	3.96
BAT.ZW	15985.0000	1.93
TSL.ZW	500.0000	1.57
TANG.ZW	910.0083	0.33
SACL.ZW	4.9868	0.06
TRUW.ZW	19.9895	0.05

Partially weighing on the market were Dairibord that retreated 22.90% to \$416.0000 as General Beltings succumbed 13.04% to \$10.0000. Telecommunication giant Econet parred off 4.73% to end at \$475.6020 where demand could be found. Property concern First Mutual shed 3.96% to \$120.0000 while, cigarette producer BAT continued to lose its glitter as it closed 1.93% weaker at \$15,985.0000. TSL lost 1.57% to end the week trading at \$500.0000 while, tea producer Tanganda dropped 0.33% land at \$910.0083. Sugar processor Star Africa and apparel retailer Truworths fastened the losers' list of the week on losses of 0.06% and 0.05% to close at a VWAP of \$4.9868 and \$19.9895 respectively.

Activity aggregates falter ...


	Previous	Current	Change	%Change
Values	13,543,898,726.00	8,335,015,774.00	5,208,882,952.00	38.46
Volumes	47,311,000	21,837,100	25,473,900	53.84

Activity aggregates faltered in the week under review as volumes traded dropped 53.84% to see 21.84m shares worth \$8.34bn exchange hands. This represented a 38.46% decline in turnover. Property concern Mashonaland Holdings drove the volume aggregate of the week as it claimed 57.00% of the total. Delta and Mashonaland were the major turnover contributors as they claimed a combined 71% of the total.

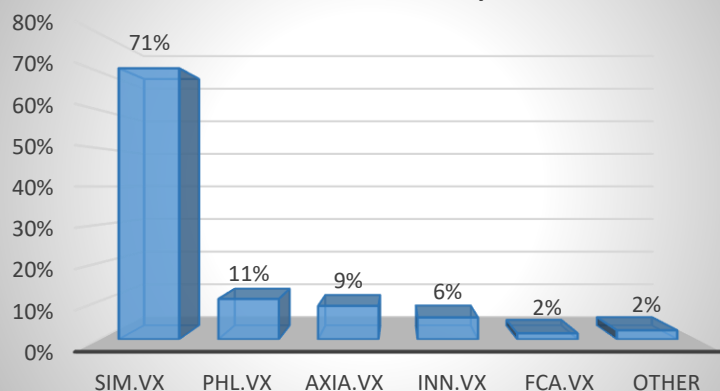


RISERS	PRICE (US\$)	% Change
BIND.VX	0.0137	20.18
ASUN.VX	0.0400	11.11
NTFD.VX	1.5037	8.55
FCA.VX	0.0297	1.02
PHL.VX	0.1800	0.28

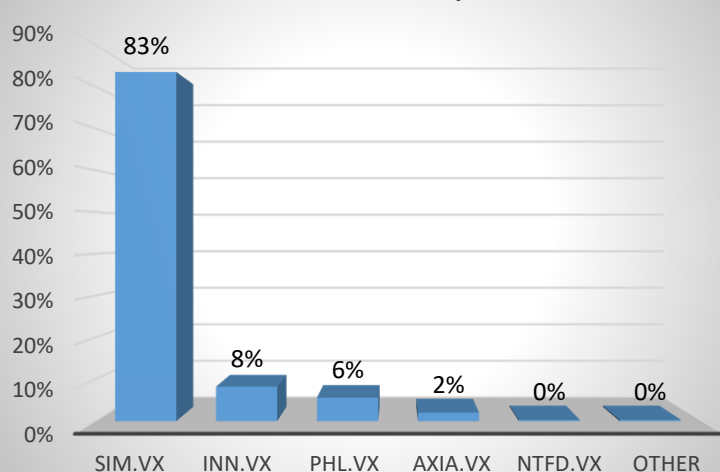
LOSSERS	PRICE	% Change
AXIA.VX	0.0750	11.76
INN.VX	0.4800	7.87
ZIMW.VX	0.0364	0.27

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	382,029.77	18.28
Volumes	1,126,460	50.40

Volume Traded Weekly



Value Traded Weekly



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	73.8373	0.86	25.47

VFEX reverses prior week's gains...

On the VFEX, the market reversed prior week's gains as it dropped 0.86% to 73.84pts. Weighing down the market were Axia that lost 11.76% to trade at \$0.0750, while conglomerate Inncor weakened 7.87% to close at \$0.4800 despite having reached a high of \$0.5000. Agricultural concern Zimplot shed 0.27% to close at \$0.0364. Partially reducing the weekly loses were gains in Bindura that jumped 20.18% to \$0.0137 were sellers could be found while, African Sun inched up 11.11% to \$0.0400. National Foods was 8.55% up at \$1.5037 as banking group First Capital added 1.02% to close trading at \$0.0297. Padenga Holdings fasted the top five gainers of the week on a 0.28% jump to \$0.1800.

Activity aggregates faltered during the week as volumes traded declined by 50.40% to 1.13m shares while, turnover was 18.28% lower at \$382,029.77. The duo of Simbisa and Padenga drove the weekly volumes as they contributed a combined 82% of the total. In the value category, trading was mainly confined to Simbisa that claimed 83% of the aggregate.

NEWS

Gold deliveries to Fidelity Gold Refinery (FGR) were up 26,24% last month on August's figures, latest data shows, as the yellow metal recovers with Zimbabwe chasing a targeted output of 40 tonnes this year. The September data was an increase from August's 2 479,7759kg in gold deliveries. However, comparing September's gold deliveries to the comparative 2022 period, production for the yellow mineral was down 7,28% from last year's 3 376kgs.

<https://www.newsday.co.zw/business/article/200017605/gold-deliveries-up-26-in-september>

Construction firm, Turnall Holdings Limited (THL) says the prevailing liquidity challenges and low aggregate demand in the economy hampered the group's efforts to realise its full potential in the half year ended June 30, 2023. During the period under review, fiscal and monetary authorities initiated several measures to stop the Zimbabwe dollar from rapidly depreciating.

<https://www.newsday.co.zw/business/article/200017553/turnall-battles-liquidity-challenges>

Property developer, WestProp Holdings Limited, is in final talks to begin construction of a regional mall as the firm seeks to grow its projects' values past its current US\$147 million pipeline. The regional mall comes as the company is constructing two multi-billion-dollar developments Pomona City and the Hills Golf Estate as it seeks to deliver gross annual profit of more than US\$20 million over the next three years.

<https://www.newsday.co.zw/business/article/200017439/westprop-in-final-stages-to-construct-regional-mall>

The African Export-Import Bank (Afreximbank) says it has provided more than US\$10 billion financial support to Zimbabwe, cementing the institution as the country's all-weather lender. This financial support has been instrumental in bolstering trade and supporting various strategic initiatives as well as financing the development of trade-enabling infrastructure, such as the Beitbridge border post.

<https://www.newsday.co.zw/business/article/200017488/afreximbank-support-to-zim-exceeds-us10bn>

Hippo Valley Estate Limited has encouraged its partners to install solar plants to supply the sugar miller and help reduce pressure on the national grid. The company revealed its plans to migrate to more eco-friendly processes in its operations in its annual report for the period ended March 31, 2023. This is part of plans to reduce its own pressure on the national grid in a country facing a deficit of over 1 000 megawatts of electricity.

<https://www.newsday.co.zw/business/article/200017489/hippo-valley-seeks-solar-energy-supply-from-partners>



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