

ZSE extend gains into November...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	149,335.93	161,050.06	11,714.13	7.84	726.16
Industrial	479,531.51	517,411.48	37,879.97	7.90	705.76
Top 10	65,634.77	71,537.08	5,902.31	8.99	481.08
Mid Cap	615,239.63	648,559.23	33,319.61	5.42	1669.97

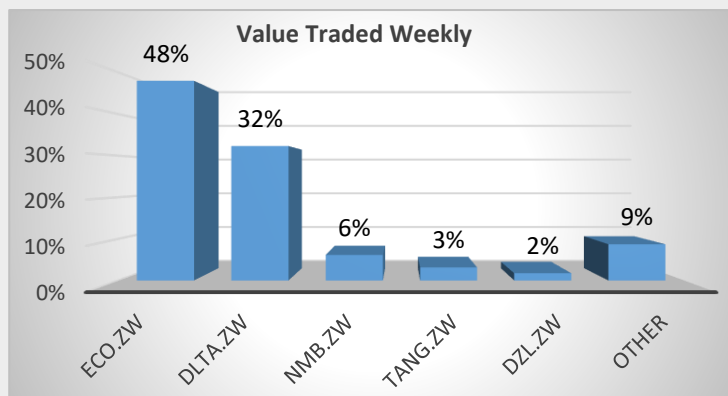
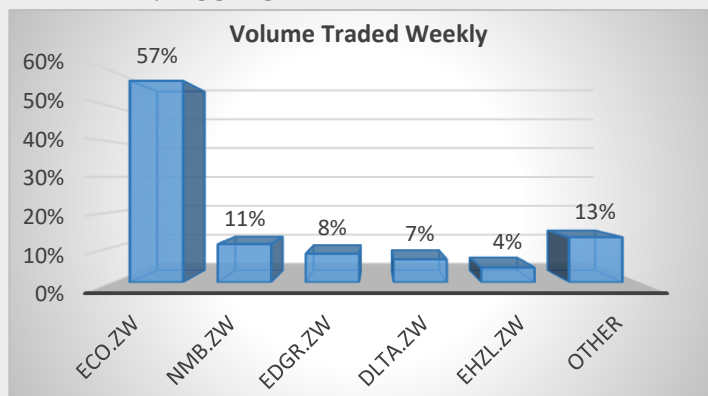
The ZSE closed the week in the black as bulls raged on the market, with the benchmark All Share Index putting on 7.84% to close at 161,050.06pts. Driving the market were gains seen in heavies that spurred the Top Ten Index by 8.99% to close pegged at 71,537.08pts. Meanwhile, the Industrial Index gained 7.90% week on week to 517,411.48pts as the Mid Cap Index put on 5.42% to settle at 648,559.23pts. Elsewhere, retailer OK Zimbabwe held its AGM during the week, in which management reported a 22.6% decrease in volumes for the half year period due to weak consumer demand primarily triggered by pricing mismatch between formal and informal retailers.

RISERS	PRICE	% Change
GBH.ZW	17.2500	51.94
NMB.ZW	399.5501	33.16
ZIMR.ZW	123.9000	23.90
DLTA.ZW	3087.4090	18.45
AFDS.ZW	2000.1500	14.99
TSL.ZW	595.5500	14.99
ARTD.ZW	55.0000	14.58
WILD.ZW	23.7157	14.57
DZL.ZW	539.9500	13.45
MASH.ZW	140.0000	11.63

Headlining the risers of the week was a small cap counter General Beltings that surged 51.94% to close at \$17.2500. Following was banking group NMB which ticked up 33.16% to settle at \$399.5501, where supply could be found. Zimre Holdings Limited rose 23.90% to end the week at \$123.9000 with heavy cap Delta trailing after putting on a hefty 18.45% that took its price to \$3,087.4090, having traded a high of \$3,200 in the last session of the week. African Distillers rose 14.99% to \$2,000.1500 while, TSL added a similar 14.99% to end the week at \$595.5500, albeit on scrappy shares. Art Corporation firmed up 14.58% to \$55.0000 with brick manufacturer Willdale adding 14.57% to settle at \$23.7157. Milk processor Dairibord advanced 13.45% to \$539.9500 while, Mashonaland Holdings completed the top ten riser's set on a 11.63% lift to \$140.0000.

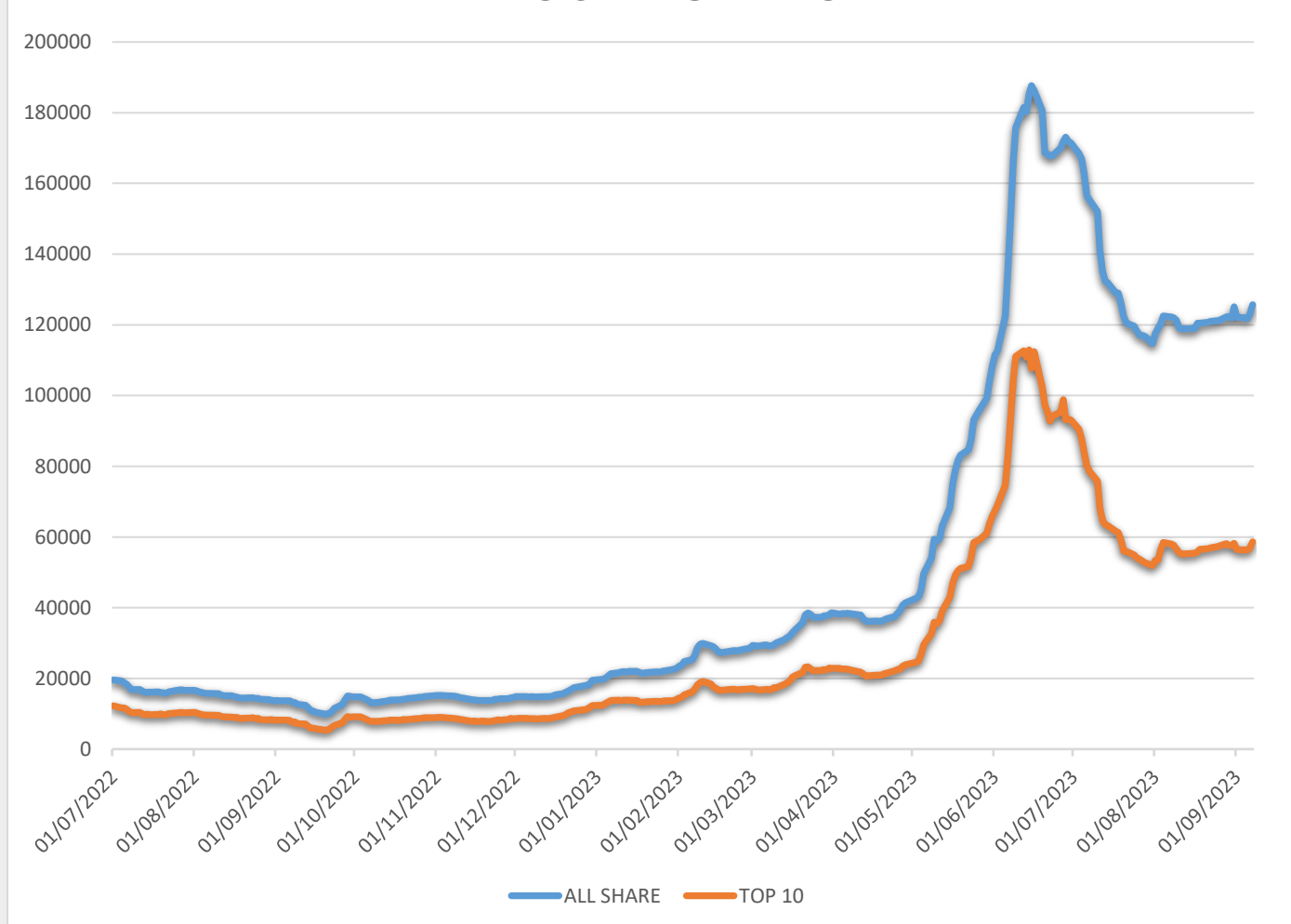
FALLERS	PRICE	% Change
EDGR.ZW	84.0083	11.90
CFI.ZW	2000.0000	9.10
MEIK.ZW	954.9153	4.49
RTG.ZW	130.0000	3.70
BAT.ZW	13500.0000	3.54
SACL.ZW	4.8536	2.46
FBC.ZW	745.0000	1.55
EHZL.ZW	137.0000	0.72
NPKZ.ZW	335.2284	0.40
FML.ZW	584.7297	0.05

Overall, twenty-three counters registered against ten fallers while, three remained stable, as the market recorded a positive breadth. Edgars led the losers of the week after succumbing 11.90% to \$84.0083, as the apparel retailer announced changes to its top management. CFI Holdings lost 9.10% to settle at \$2,000.0000 while, conglomerate Meikles declined 4.49% to close the week at \$954.9153. Rainbow Tourism Group eased 3.70% to close at \$130.0000 while, BAT dropped 3.54% to settle at \$13,500.0000 where demand could be found. Star Africa dropped 2.46% to \$4.8536 with banking group FBC sliding 1.55% as it settled at \$745.0000 on waning demand. Selling pressure in Ecocash Holdings helped drag the Fintech group lower to \$137.0000 after a 0.72% loss during the week. Packaging group Nampak was 0.40% lower at \$335.2284 while, FML lost a negligible 0.05% to \$584.7297 as it completed the top ten losers' list of the week.

Activity aggregates decline...


	Previous	Current	Change	%Change
Values	11,366,782,832.25	9,332,158,421.50	2,034,624,410.75	17.90
Volumes	24,052,600	15,647,000	8,405,600	34.95

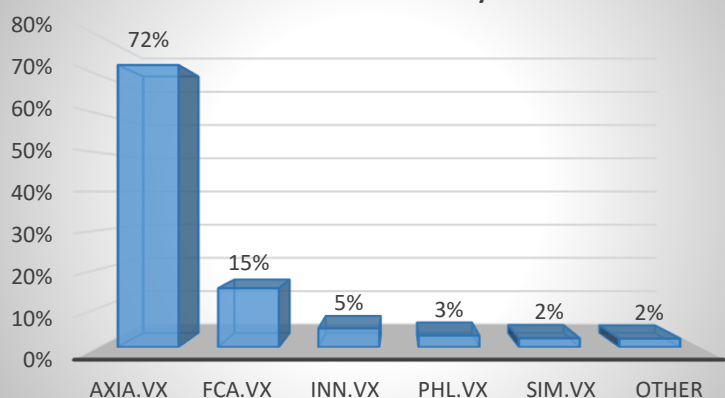
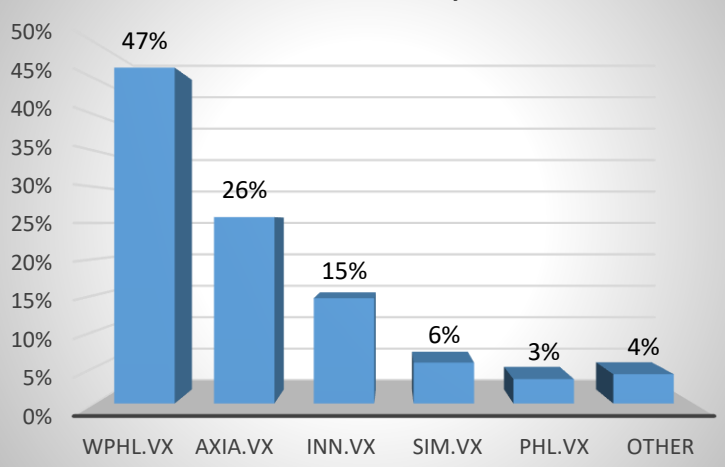
Activity aggregates declined in the week under review as reflected in all measures which closed in the red. Volumes exchanged dropped 34.95% to \$15.65m, yielding a value outturn of \$9.33bn which was 17.90% down from last week. Econet was the most sought-after stock of the week driving both the volume and value aggregates, claiming 57% and 48% of the totals respectively. The other notable value driver was Delta which contributed 32% to the aggregate.

INDICES PERFORMANCE


RISERS	PRICE (US\$)	% Change
ZIMW.VX	0.0400	9.89

LOSSERS	PRICE	% Change
SCIL.VX	0.1840	23.33
ASUN.VX	0.0431	14.14
BIND.VX	0.0113	10.32
INN.VX	0.4206	6.22
FCA.VX	0.0205	5.53

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	1,193,406.73	163.47
Volumes	8,365,965	55.74

Volume Traded Weekly

Value Traded Weekly


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	67.4254	4.26	31.94

VFEX expands YTD losses...

The VFEX Index declined 4.26% week on week to close at 67.43pts recording a YTD loss of 31.94% despite improved liquidity on the US Dollar denominated bourse. The risers and fallers spectrum closed with a negative breadth of four as fallers outstripped the risers. SeedCo International and hotelier African Sun dropped 23.33% and 14.14% to settle at \$0.1840 and \$0.0431 in that order. Bindura dipped 10.32% to \$0.0113 as conglomerate Innscor trimmed 6.22% to trade at \$0.4206. Bankers First Capital slipped 5.53% to end the week at a VWAP of \$0.0205.

Activity aggregates improved during the week as the volumes of shares jumped 55.74% to see 8.37m shares trade realising an outturn of US\$1.2m which is a 163.47% appreciation for the week. Axia was the most sought-after stock in the week as it accounted for 72% of the volumes exchanged and 26% of the total value. A rare trade in West Prop saw the property company contributing 47% of the weekly outturn as 55,500 shares traded at a VWAP of US\$10.0000

NEWS

RAINBOW Tourism Group (RTG) allocated ZWL\$2,6 billion towards capital expenditure (CapEx) in the first half of the financial year 2023, as it expanded its hotel portfolio. <https://www.newsday.co.zw/business/article/200018823/rtg-invests-zwl26bn-into-capex>

TWO executive directors at the clothing maker and retailer Edgars Stores have resigned with effect from today, as new firm owners make sweeping changes at the helm. <https://www.newsday.co.zw/business/article/200018822/new-edgars-shareholders-make-sweeping-changes>

FAST-FOOD giant Simbisa Brands Limited's plan to spend US\$22 million on 92 new outlets is under threat due to a critically illiquid position. <https://www.newsday.co.zw/business/article/200018792/low-liquidity-threatens-simbisas-expansion-drive>

FIRST Capital Bank Zimbabwe CEO Tapera Mushoriwa says banks must either “adopt or adapt” to the economic woes plaguing the economy, amid banks losing US\$7,6 billion over several years. https://www.newsday.co.zw/business/article/200018502/adapt-to-economic-woes-fcb-boss-tells-bankers#google_vignette

GOLD output at the Victoria Falls Stock Exchange-listed Caledonia Mining Corporation stood at 55 244 ounces in nine months to September this year, as the group's investments in Blanket Mine — its flagship operation — bear fruits. https://www.newsday.co.zw/business/article/200018151/caledonia-gold-output-hits-55-000oz#google_vignette

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

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



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