

## Heavy And Mid cap counter spur ZSE as activity improves...

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	161,050.06	173,883.74	12,833.68	7.97	791.99
<b>Industrial</b>	517,411.48	558,671.89	41,260.41	7.97	770.02
<b>Top 10</b>	71,537.08	76,606.36	5,069.28	7.09	522.25
<b>Mid Cap</b>	648,559.23	713,116.49	64,557.26	9.95	1846.15

The ZSE extended its gains into the second week of November spurred by Heavy and Mid cap counters that recorded increased activity as reporting season ensues. The All Share and the Industrial Index garnered a similar 7.97% to see the former settle at 173,883.74pts and the latter at 558,671.89pts. The Blue-Chip Index was 7.09% firmer at 76,606.36pts mainly anchored by Delta and Econet while, the Mid Cap Index gained the most among the indices we review as it charged 9.95% to close the week pegged at 713,116.49pts. Meanwhile, the top capitalised counter Delta reported an impressive set of results for the interim period to 30 September 2023 as they posted a profit of \$338.78bn and declared an interim dividend of US 1cent.

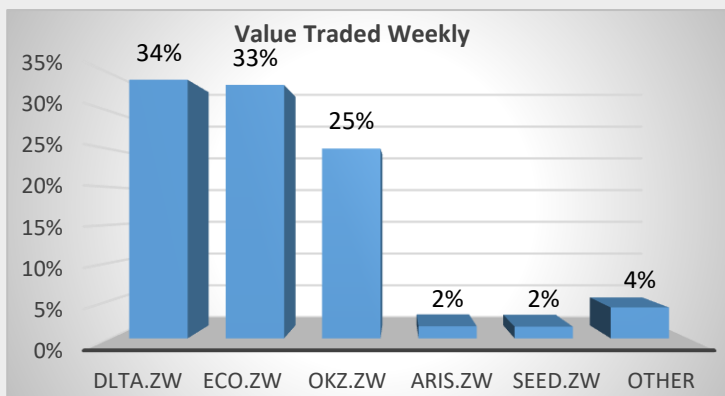
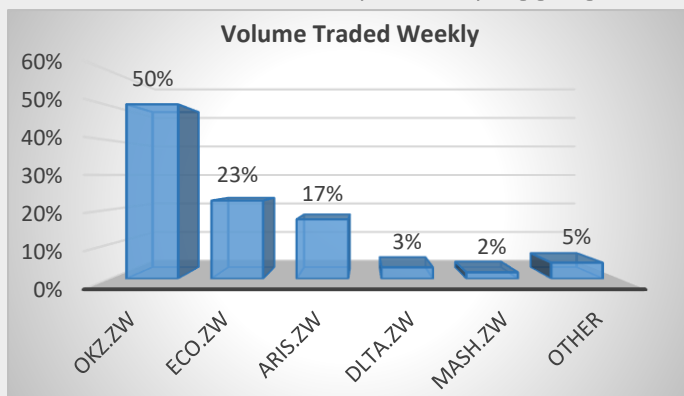
RISERS	PRICE	% Change
<b>TSL.ZW</b>	1041.4500	74.87
<b>FML.ZW</b>	783.0000	33.91
<b>ZIMP.ZW</b>	22.0009	32.14
<b>ZECO.ZW</b>	0.0400	20.85
<b>FMP.ZW</b>	169.9901	15.33
<b>FIDL.ZW</b>	180.0000	13.51
<b>DLTA.ZW</b>	3442.6875	11.51
<b>ECO.ZW</b>	548.9837	9.88
<b>MASH.ZW</b>	153.0000	9.29
<b>RIOZ.ZW</b>	740.0000	7.25
FALLERS	PRICE	% Change

<b>GBH.ZW</b>	15.8952	7.85
<b>CAFCA.ZW</b>	2200.0000	6.38
<b>EHZL.ZW</b>	128.9841	5.85
<b>SEED.ZW</b>	861.0000	2.36
<b>NPKZ.ZW</b>	335.0000	0.07
<b>PROL.ZW</b>	611.9500	0.01

The market closed with a positive breadth of twenty against six that faltered. Leading the market charge during the week was TSL that inched up 74.87% to \$1,041.4500 while, insurer First Mutual advanced 33.91% to \$783.0000. Digital Media Group Zimpapers added 32.14% to close trading at \$22.0009 while, rarely traded property company ZECO was 20.85% up at \$0.0400 as a scrappy 3,200 shares exchanged hands. First Mutual Properties closed at \$169.9901 following a 15.33% surge. Life assurer Fidelity put on 13.51% to close at \$180.0000 while, beverages producer Delta added its weight to the rising tide after firming 11.51% to \$3,442.6875 in a pre-results announcement surge. Telecommunication group Econet was up 9.88% to settle at \$548.9837 while, Mashonaland capped the week at \$153.0000 following a 9.29% ascent. Mining concern RioZim fastened the top ten gainers of the week on a 7.25% addition to \$740.0000.

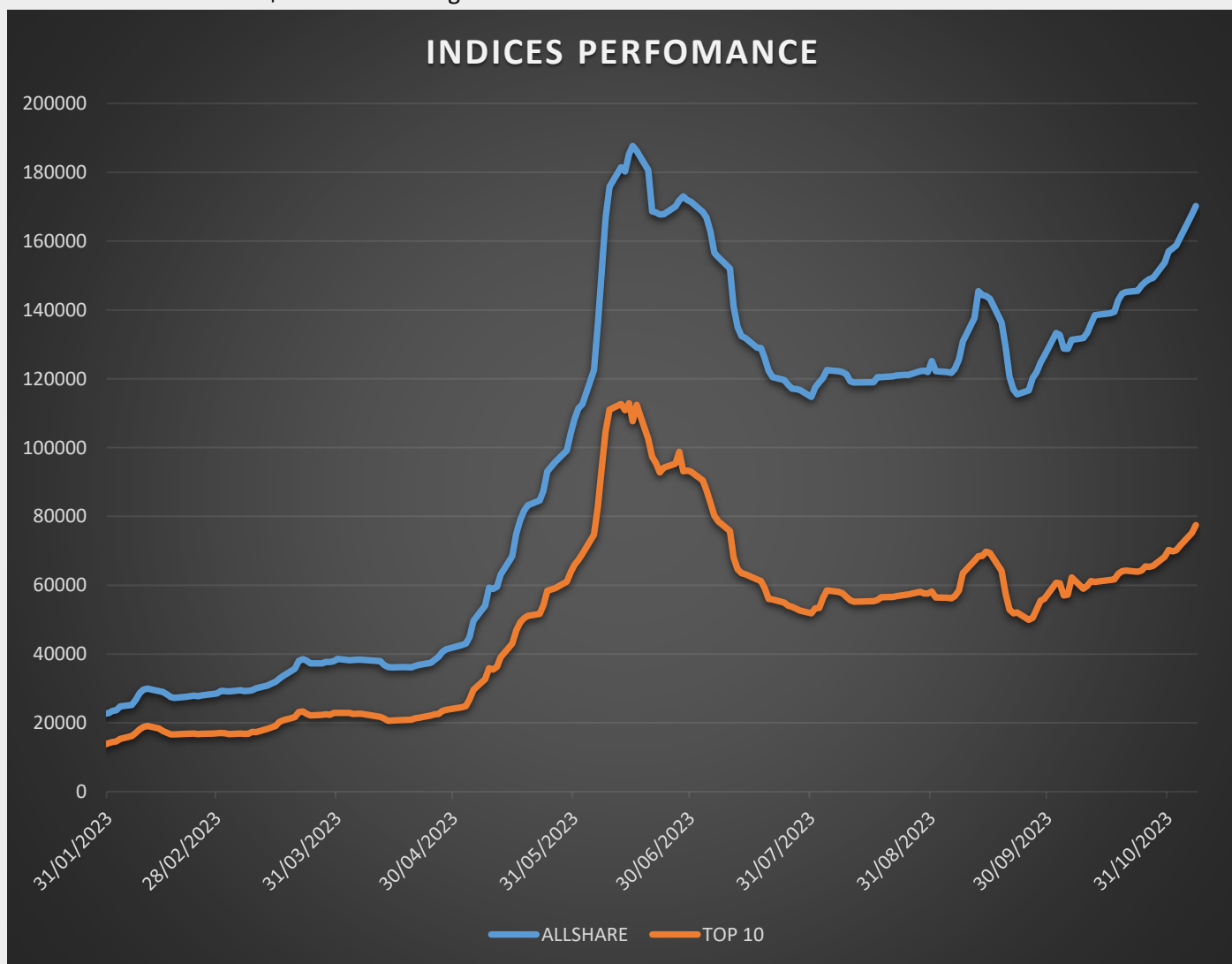
Leading the laggards of the week was General Beltings that dropped 7.85% to settle at \$15.8952 while, cable producer CAFCA trailed behind after shedding 6.38% to \$2,200.0000. Fintech group Ecocash lost 5.85% to \$128.9841 despite returning to profitability in the interim period as it reported an HY24 profit of \$130.20m. Seed technology group SeedCO declined 2.36% to \$861.0000 where demand could be found while, packaging group Nampak slipped 0.07% to \$335.0000. Proplastics recorded a negligible 0.01% loss to \$611.9500.

### Heavies anchor weekly activity aggregate...



	Previous	Current	Change	%Change
<b>Values</b>	9,332,158,421.50	15,656,050,280.75	6,323,891,859.25	67.76
<b>Volumes</b>	15,647,000	46,170,500	30,523,500	195.08

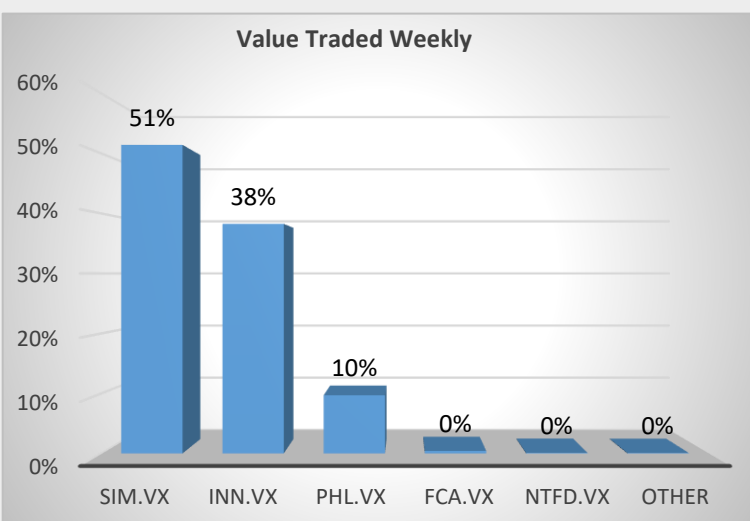
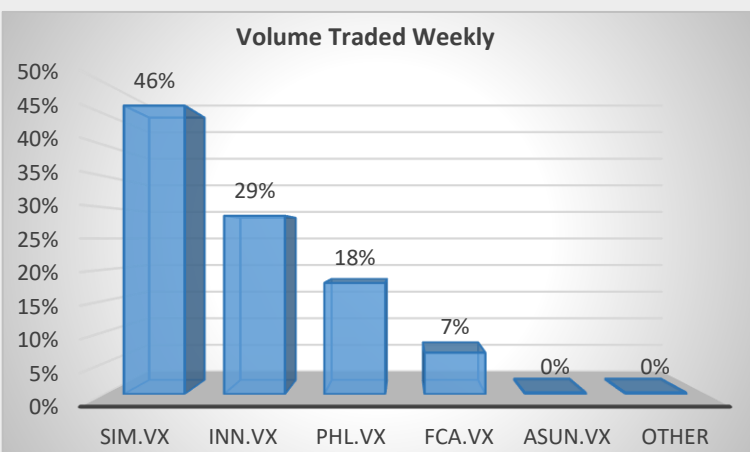
Heavies anchored the activity aggregates in the week under review, as OK Zimbabwe and Econet claimed a combined 73% of the volumes. Other notable volume driver was Ariston that contributed 17% of the total. The tripartite of Delta, Econet and OK Zimbabwe led the turnover aggregates of the week as they contributed 92% of the market spent. Activity aggregates enhanced in the session as volume traded jumped 195.08% to 46.17m shares while, turnover increased 67.76% to see \$15.66bn exchange hands.



RISERS	PRICE (US\$)	% Change
FCA.VX	0.0233	13.66
ASUN.VX	0.0459	6.50
AXIA.VX	0.0540	5.88
PHL.VX	0.1750	2.94
BIND.VX	0.0114	0.89

LOSSERS	PRICE	% Change
SCIL.VX	0.1750	4.89
SIM.VX	0.3410	2.57

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	769,599.05	35.51
Volumes	2,439,367	70.84



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	67.8891	0.69	31.47

### VFEX recovers...

The VFEX recovered in the week under review as it gained 0.69% to 67.8891, to reduce its YTD losses to 31.47%. Banking group First Capital headlined the risers list of the week on a 13.66% jump to \$0.0233 while, hotelier African Sun went up 6.50% to \$0.0459. Retail and Distribution company Axia grew 5.88% to \$0.0540 while, Padenga Holdings edged up 2.94% to \$0.1750. Nickel miner Bindura capped the top five gainers of the week on a 0.89% increase to \$0.0114. Trading in the negative territory were SeedCo International and Simbisa that parred off 4.89% and 2.57% to settle at \$0.1750 and \$0.3410 respectively.

Activity aggregates faltered in the week under review as volumes fell by 70.84% to 2.44m shares while, turnover fell 35.51% to \$769,599.05. The trio of Simbisa, Innscor and Padenga highlighted the week's activity aggregates as they claimed 93% of the volume and 99% of the turnover.

**NEWS**

Hwange Power Station's Unit 7, which has a capacity to generate 300MW but is undergoing maintenance, will be back online in the next three weeks. In addition, negotiations are underway to increase electricity imports while the rehabilitation of Units 1 to 6 at Hwange Power Station is being speeded up to boost electricity supplies and bring to an end the ongoing load-shedding regime. <https://www.herald.co.zw/load-shedding-to-end-by-monthend/>

Centragrid Pvt Ltd is pushing to feed 25 megawatts into the national grid by December. Independent Power Producers (IPP) are expected to produce at least 600 megawatts of power feeding into the power grid by the year 2030. Sitting on a 120-hectare area in Zvimba's Nyabira area in Mashonaland West Centragrid Pvt Ltd has utilised 50ha under Phases 1 and 2 where, expansion from an already working 2,5-megawatt to 25 megawatts is currently underway. <https://www.herald.co.zw/independent-power-producer-set-to-feed-22-5-mw-onto-grid/#:~:text=The%20Second%20Republic's%20drive%20to,the%20national%20grid%20by%20December.>

Delta Corporation delivered a strong performance for the six months ended September 30, 2023, after recording volume growth across business units, which positively impacted revenue, profit and foreign currency sales. Lager beer volume grew by 13 percent compared to the same period last year, with the new packaging line commissioned in August helping to stabilise overall product supply while sorghum beer volume increased by 4 percent year-over-year, Delta says. Sparkling beverage volumes grew by 17 percent for the six months compared to the same period last year, with the recovery accelerating in the second quarter. <https://www.herald.co.zw/delta-delivers-strong-half-year-performance/>

Following the Cabinet decision to allow companies and individuals to import cement and fertiliser, the Ministry of Industry and Commerce has announced administrative arrangement of importation of the two critical commodities. Under this arrangement, companies or individuals will be allowed to import up to five tonnes of cement and fertiliser without the requirement of an import licence. The arrangement, to be jointly implemented with the Zimbabwe Revenue Authority, is with immediate effect and valid until December 31, this year. Imports above these quantities will require an import licence from the Ministry of Industry and Commerce. <https://www.chronicle.co.zw/five-tonne-cement-fertiliser-import-cap/#:~:text=Companies%20or%20individuals%20will%20be,import%20licences%20from%20the%20Ministry.%E2%80%9D>

Zimbabwe's iron and steel sector requires about US\$10 million for retooling as downstream industries have ageing machinery, experts have said. The country has been importing goods made of steel from the Southern African Development Community (Sadc), primarily South Africa, at a cost of over US\$400 million a year since Ziscosteel closed operations in 2008. <https://www.newsday.co.zw/theindependent/business-digest/article/200019341/iron-and-steel-sector-requires-us10m-for-retooling>

Local banks have committed to invest more than US\$400m in the agriculture sector during the summer cropping season of 2023/24 in an attempt to improve farm productivity and yields. The development was revealed by the Bankers Association of Zimbabwe (BAZ) CEO, Fanwell Mutogo, who said a huge chunk will be paid out in United States dollars. The estimated US\$413.68m in funding, however, is less than the US\$1bn needed for the industry. <https://businesstimes.co.zw/banks-to-splurge-over-us400m/#:~:text=Local%20banks%20have%20committed%20to,yields%2C%20Business%20Times%20can%20report.>



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