

## Bulls rage, as ZSE closes week in the black...

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	429,924.86	584,266.23	154,341.37	35.90	177.12
<b>Industrial</b>	1,385,499.54	1,885,501.42	500,001.87	36.09	184.56
<b>Top 10</b>	193,020.96	261,619.92	68,598.95	35.54	190.41
<b>Mid Cap</b>	1,506,962.42	2,043,762.44	536,800.01	35.62	122.02

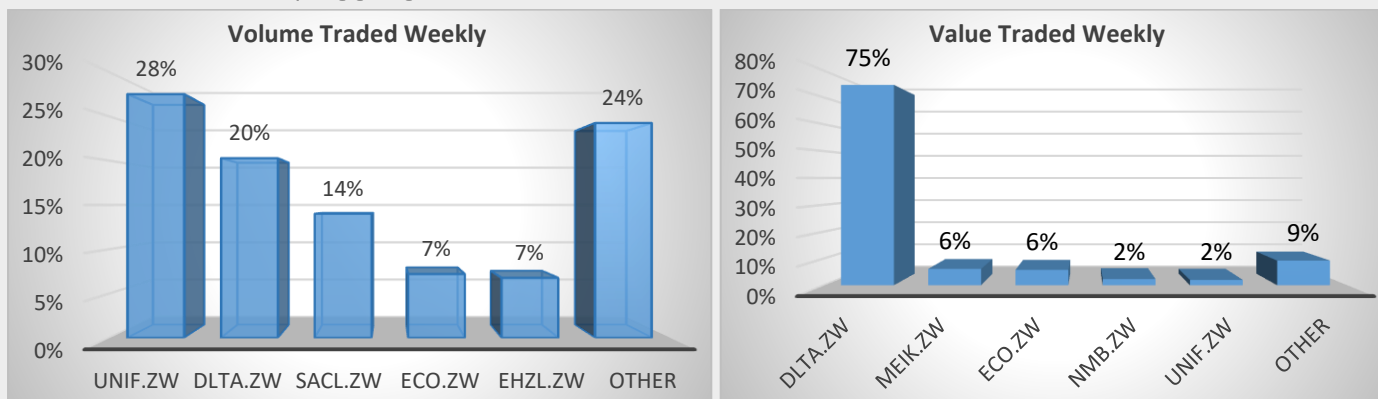
The ZSE closed the week in the black as bulls raged on the market, with the benchmark All Share Index putting on 35.90% for the week to close at 584,266.23pts. Driving the market gains was a bullish run in the heavies that spurred the Top Ten Index to a 35.54% rise to close pegged at 261,619.92pts. Meanwhile, the Industrial Index gained 36.09% week on week to 1,885,501.42pts as the Mid Cap Index garnered a 35.62% increase to settle at and an all-time high of 2,043,762.44pts. Elsewhere, TSL group achieved a 159% inflation-adjusted revenue growth to ZWL\$172bn and an 89% operating profit growth compared to the prior year. However, the group went on to announce that they will change their functional currency to USD for FY24.

RISERS	PRICE	% Change
<b>GBH.ZW</b>	150.0000	315.62
<b>OKZ.ZW</b>	628.7000	101.09
<b>NTS.ZW</b>	140.0000	100.00
<b>ARIS.ZW</b>	92.7181	97.90
<b>TURN.ZW</b>	94.0000	97.89
<b>EHZL.ZW</b>	697.4992	78.86
<b>NMB.ZW</b>	1963.1000	74.89
<b>ZBFH.ZW</b>	2079.1250	74.72
<b>SEED.ZW</b>	3978.7084	74.36
<b>CBZ.ZW</b>	9200.0000	53.33
FALLERS	PRICE	% Change
<b>RIOZ.ZW</b>	900.0000	12.78
<b>SACL.ZW</b>	8.2673	8.00

Leading the gains of the week was General Beltings which ballooned 315.62% to close the week at \$150.0000 with retailer OKZIM following on a 101.09% to settle at \$628.7000, where supply could be found. National Tyre Services rose 100% to close at \$140.0000 while, agriculture concern Ariston added 97.90% to end and \$92.7181. Turnall was 97.89% higher at \$94.0000 while, Ecocash ticked up 78.86% to \$697.4992 on firming demand. NMB continued with its glitter after ticking up a further 74.89% to settle at \$1,963.1000 while, ZB Financial Holdings resurged 74.72% to see it closing higher at \$2,079.1250. Seed producer SeedCo Limited was 74.36% firmer at \$3,978.7084, having traded a high of \$4,010.0000 in the last session of the week. CBZ completed the top ten winners list of the week as it went up 53.33% to close at \$9,200.0000.

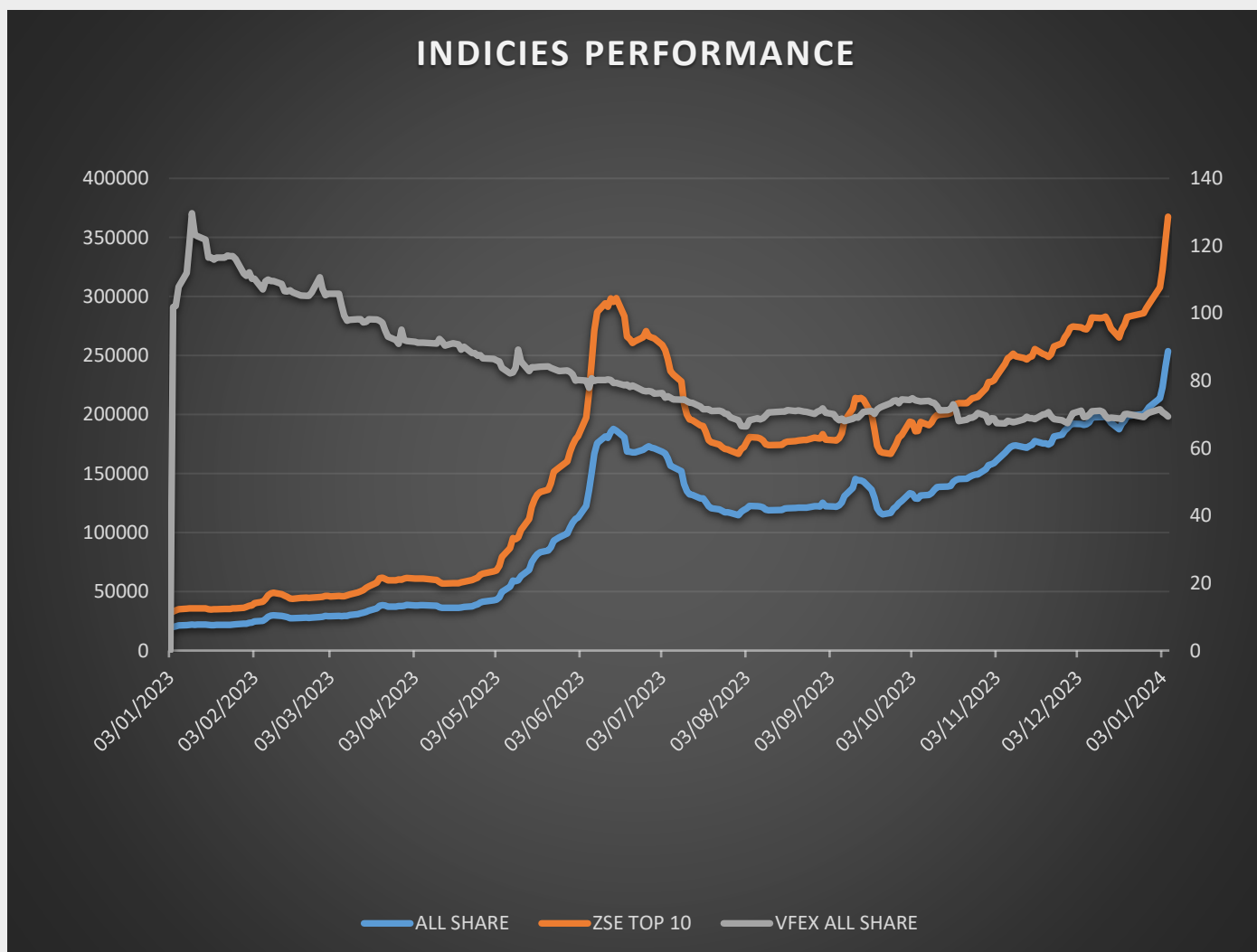
Overall, twenty-five counters rose against two that faltered leaving the market with a wide positive breadth of twenty-three. Leading the losers pack of the week was the minor RioZim that succumbed 12.78% to settle at \$900.0000 where demand could be found with Star Africa on weakening demand.

### Delta boosts weekly aggregates...



	Previous	Current	Change	%Change
<b>Values</b>	35,684,137,821.00	68,986,667,400.00	33,302,529,579.00	93.33
<b>Volumes</b>	14,887,000	23,154,107	8,267,107	55.53

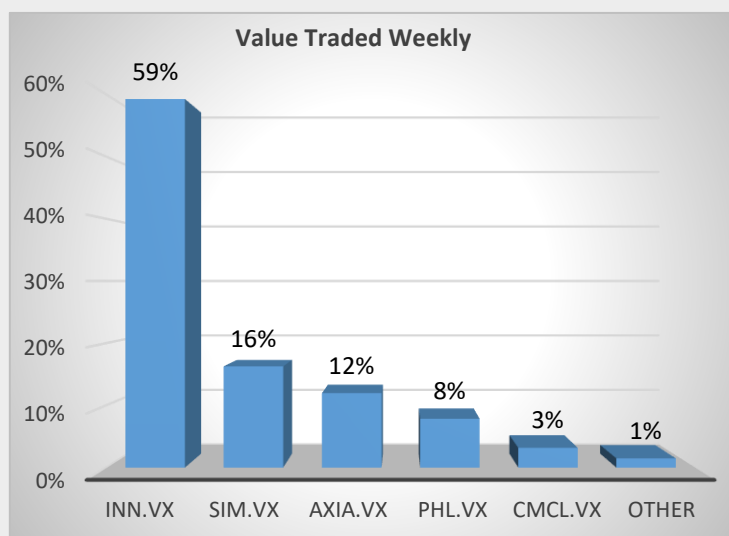
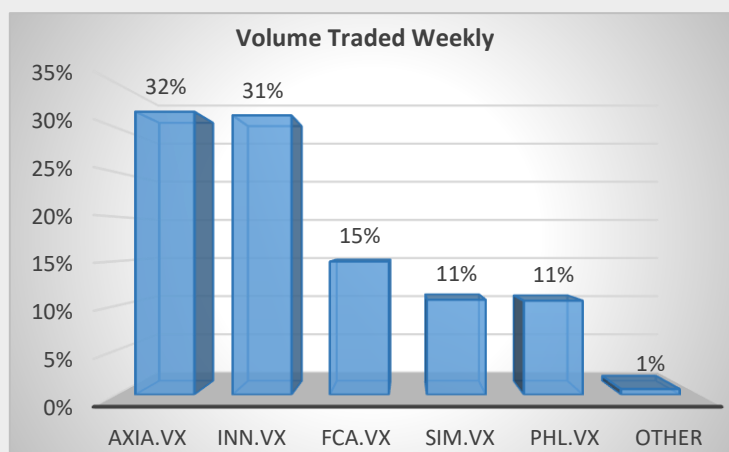
Weekly trading aggregates received a boost from blue chip counters as the market enjoyed a bumper week of activity. The market spend ballooned 93.33% and closed at ZWL\$68.97bn, spurred by heavy cap exchanges in Delta, Meikles and Econet that claimed a combined 87% of the weekly outturn. Volumes of the week stood at 23.15m shares which is 55.53% higher on prior week as Unifreight and Delta drove the aggregate, claiming 28% and 20% of the shares that exchanged hands over the week respectively.



RISERS	PRICE (US\$)	% Change
AXIA.VX	0.0900	28.57
CMCL.VX	19.8500	24.06
ASUN.VX	0.0410	17.14
FCA.VX	0.0220	10.00
INN.VX	0.4745	7.84

LOSSERS	PRICE	% Change
PHL.VX	0.1500	11.76

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	519,812.32	10.87
Volumes	2,150,270	58.75



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	102.5882	3.96	2.59

### VFEX swings back into the black...

The VFEX market closed the first week of January in the black with the primary All Share Index ticking up 3.96% to close at 102.5882pts. Headlining the gainers of the week was Axia that rose 28.57% to \$0.0090 with Caledonia adding 24.06% to \$19.8500 on a rare trade. African Sun was 17.14% higher at \$0.0410 while First Capital Bank advanced 10% to \$0.0220. Innskor completed the top five winners of the week after rising 7.84% to settle at \$0.4745.

Activity aggregates declined as volumes went down 58.75% to 2,150,270 shares, yielding a value outturn of \$519,812.32 which was 10.87% lower from prior week. Innskor emerged as the top value driver claiming 59% of the total while, Axia anchored the volume aggregates claiming 32% of the outturn.

**NEWS**

ARISTON has bemoaned the Reserve Bank of Zimbabwe (RBZ)'s 25 percent export retention growing disparity between the interbank rate and the fair market rate used by suppliers.  
<https://www.businessweekly.co.zw/ariston-decries-rbzs-25pc-retention-policy/>

DELTA Corporation has launched two new flavors of its Chibuku Super beer brand under the sorghum segment as the firm seeks to offer differentiated products and choices to meet the market's dynamic needs.  
<https://www.herald.co.zw/delta-launches-new-chibuku-beer-flavours/>

ZIMRE Holdings says a strong balance sheet resulting from consolidation of its regional insurance operations will encourage injection of fresh capital and bolster the regional business units' underwriting capacity.  
<https://www.herald.co.zw/zimre-bullish-over-regional-business/>

ZIMBABWE Stock Exchange (ZSE) chief executive officer Justin Bgoni is upbeat about the future of the bourse which he says is performing well despite suffering migrations and foreign investors desertion.  
<https://www.theindependent.co.zw/business-digest/article/200022563/zse-boss-upbeat-despite-volatility>

SUGAR producer starafrika corporation suffered a 723% decline in operating profit for the six months ended September 30, 2023 due to reduced sales volumes and a rise in operating costs in real terms.  
<https://www.newsday.co.zw/business/article/200022535/starafriacorporation-profit-falls-sugar-imports-blamed>

DIVERSIFIED firm TSL Limited has lined up several investments to scale up and expand its manufacturing capacity. <https://www.newsday.co.zw/business/article/200022537/tsl-lines-up-several-investments>

QUICK service restaurant Simbisa Brands Limited is set to open a new branch in Chitungwiza as part of its strategic plans to expand on the domestic market, NewsDay Business can reveal.  
<https://www.newsday.co.zw/business/article/200022472/simbisa-to-open-new-branch-in-chitown>



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