

Activity falters as economic players reconfigure systems to start trading in ZIG...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	100.00	100.39	0.39	0.39	99.95
Industrial	100.00	100.31	0.31	0.31	99.98
Top 10	100.00	99.71	0.29	0.29	99.89
Mid Cap	100.00	101.69	1.69	1.69	99.99

Activity faltered on the market in the week under review as scrappy 192,000 shares were traded, distributed into ten counters. During the week, activity was depressed as various players were affected by currency changes coupled by banks' updates which made transactions difficult to perform; this in turn aided in reducing activity on the bourse. The All-Share Index was 0.39% firmer at 100.39 pts while, the segregated Industrials charged 0.31% to end the week at 100.31pts. The Mid cap Index was the major gainer amongst the Indices we review as it jumped 1.69% to 101.69pts while, the Top 10 Index was 0.29% lower at 99.71pts. Elsewhere, TIMB reported that tobacco farmers have pocketed US\$143 million from the sale of 41 million kilogramme of flue-cured tobacco at both the auction and contract floors, as trading entered day 17 with the average price rising by 13 percent to \$3.4900.

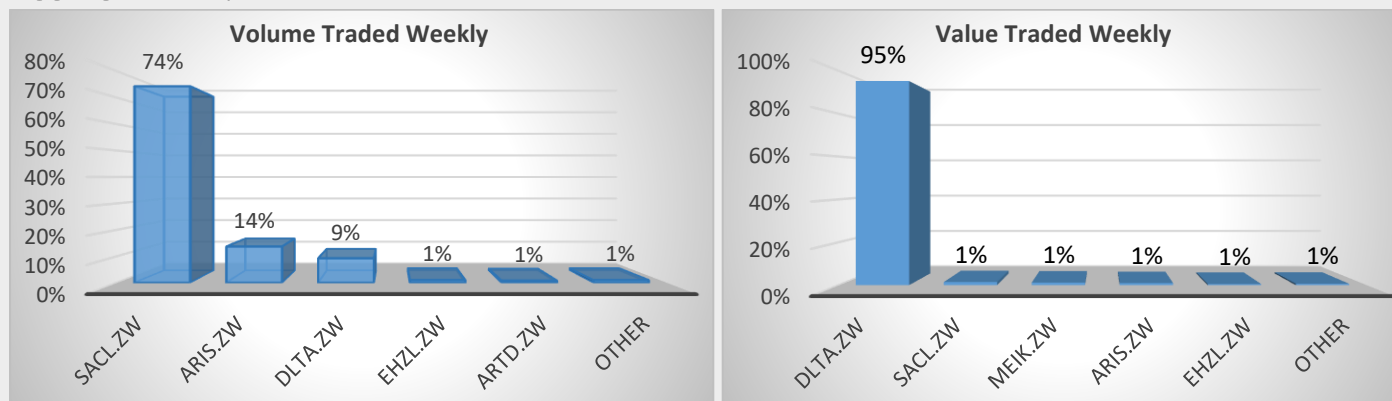
RISERS	PRICE(ZiG\$)	% Change
SACL.ZW	0.0200	195.73
ARIS.ZW	0.0500	87.12
EHZL.ZW	0.3273	15.15
ECO.ZW	2.1400	14.99
ZIMR.ZW	0.2400	11.72
ARTD.ZW	0.0900	10.95
TURN.ZW	0.0281	1.52
MEIK.ZW	2.8825	0.04

Ten counters recorded gains against two that declined to leave the market with a positive breadth of eight. Leading the risers of the week was Star Africa which topped on a 195.73% to close at \$0.0200 on retail demand. Ariston Holdings followed on a 87.12% rise to settle at \$0.0500 while, Ecocash added 15.15% to \$0.3273, albeit on scrappy shares. Econet was 14.99% higher to close at \$2.1400 as 100 shares exchanged hands in the last session of week. Zimre Holdings Limited rose 11.72% to settle at \$0.2400 while, ART Corporation advanced 10.95% to end at \$0.0900. Turnall Holdings was 1.52% higher at \$0.0281 with Meikles adding a negligible 0.04% week on week as it completed the riser's list at \$2.8825.

FALLERS	PRICE(ZiG)	% Change
DLTA.ZW	6.2000	8.87
OKZ.ZW	0.4648	3.90

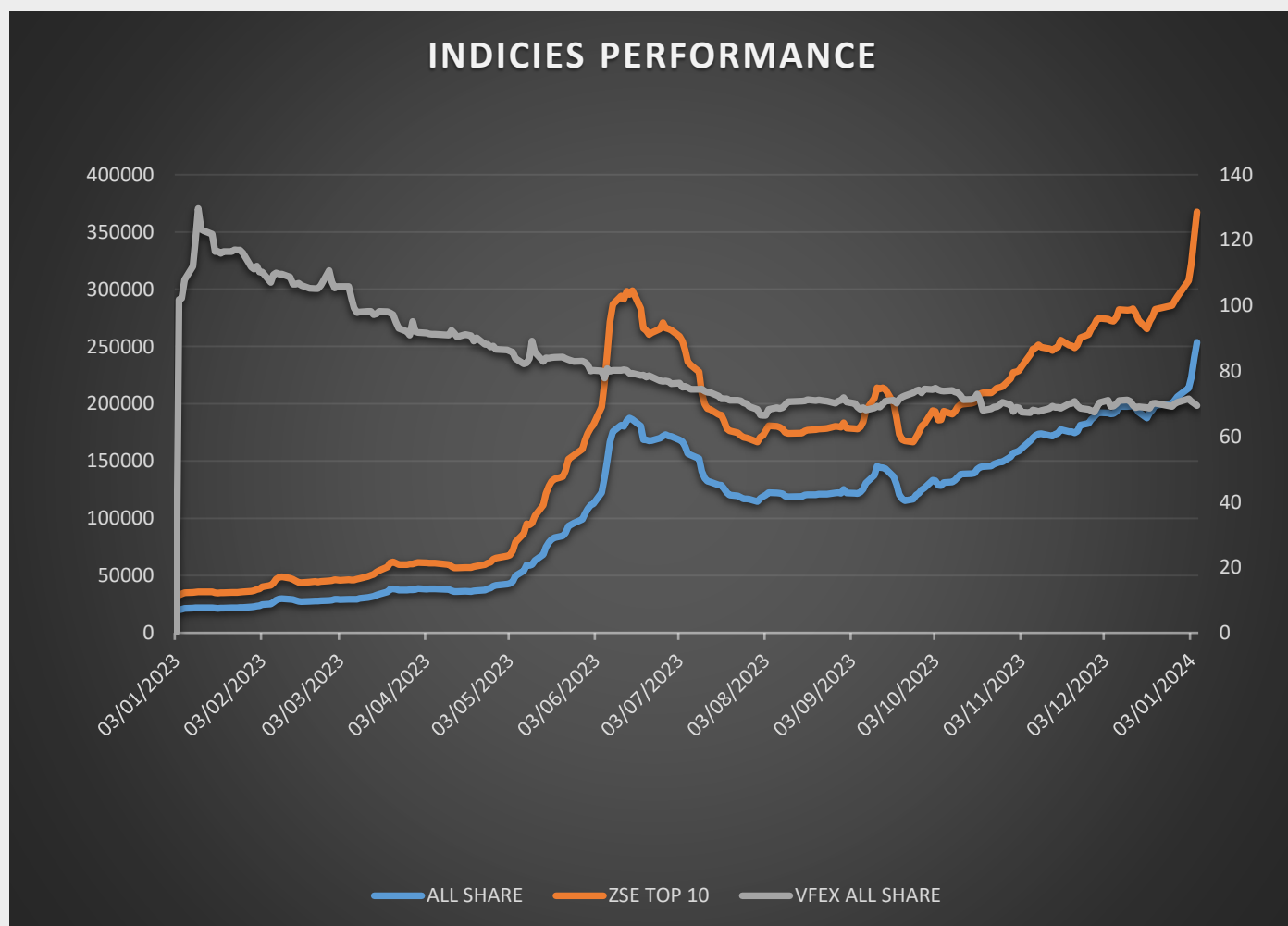
On the downside was heavy cap Delta that headlined on a 8.87% drop that took it to \$6.2000. OK Zimbabwe followed on a 3.90% decline to settle at \$0.4648 as it completed the fallers of the week.

Aggregates improves ...



	Previous	Current	Change	%Change
Values	14,418,111.31	117,978.48	14,300,132.84	99.18
Volumes	8,669,900	192,000	8,477,900	97.79

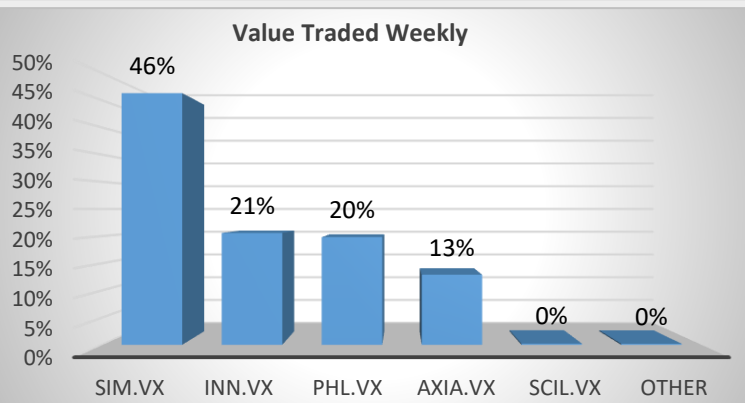
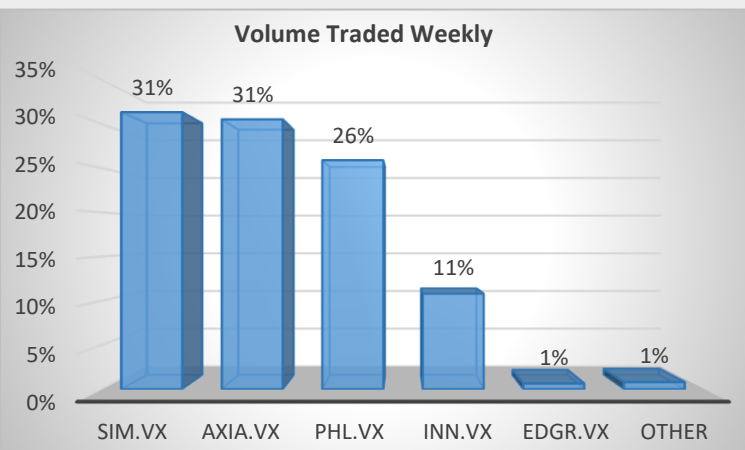
Activity aggregates declined in the session as reflected in all measures which closed pointing southwards. Volumes plunged 97.79% to 192,000 shares, yielding a value outturn of ZiG\$117,978.48 which was 99.18% down from last week. Star Africa emerged as the top volume driver of the week accounting for 74% of the total while, Delta anchored the value outturn, claiming 95% of the outturn.



RISERS	PRICE (US\$)	% Change
EDGR.VX	0.0200	36.05
BIND.VX	0.0132	20.00
PHL.VX	0.1811	9.62
AXIA.VX	0.1000	9.17
FCA.VX	0.0253	3.27

LOSSERS	PRICE	% Change
ASUN.VX	0.0295	1.67
INN.VX	0.4500	0.75
SIM.VX	0.3495	0.14

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	768,976.01	67.18
Volumes	3,249,747	140.31



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	98.7693	1.26	1.23

VFEX rebounds....

The VFEX market closed the week higher at 98.7693pts, after ticking up 1.26%. Edgars topped the gainers' list on a 36.05% gain as it closed at \$0.0200 on its debut on the USD bourse. Bindura was 20% firmer at \$0.0132 while, Axia rose 9.17% to end pegged at \$0.1000. First Capital Bank ticked up 3.27% to \$0.0253. On the loser's side was African Sun that lost 1.67% to \$0.0295 while, Innscor slumped 0.75% to end at \$0.4500. Completing the losers' set was Simbisa that dropped 0.14% to settle at \$0.3495.

Activity aggregates improved during the week as volumes traded went up 140.31% to 3.25m shares while, turnover was 67.18% higher at \$768,976.01. Simbisa and Axia drove the volume aggregate after claiming a similar 31% while, Padenga followed on a 26% contribution. Simbisa again led the value aggregates, claiming 46% of the total. Other notable value contributors were Innscor and Padenga that contributed 21% and 20% of the outturn in that order.

NEWS

Rainbow Tourism Group Limited (RTG) has partnered Switzerland-based hospitality group Grand Metropolitan Holdings BV (GMH) to create multiple joint ventures. https://www.newsday.co.zw/business/article/200025499/rtg-partners-swiss-based-hospitality-group#google_vignette

THE Zimbabwe Stock Exchange (ZSE) is re-basing all its indices following the introduction of a new currency, Zimbabwe Gold (ZiG), last week. <https://www.newsday.co.zw/business/article/200025398/zse-rebases-bourse-to-reflect-zig>

Resources firm Caledonia Mining Corporation has appointed James Mufara as its chief operating officer with effect from May 1. <https://www.newsday.co.zw/business/article/200025399/caledonia-appoints-new-chief-operating-officer>

Private equity firm BridgeFort Capital Limited says sales at its subsidiary MedTech declined by 2% during the financial year ended December 2023, while gross profit fell 16% due to a reduction in higher margin distribution sales, among other constraints. <https://www.newsday.co.zw/business/article/200025369/medtech-gross-profit-down-16>

Clothing manufacturer and retailer, Edgars Stores Limited, says the move to list on the Victoria Falls Stock Exchange (VFEX) positions it for greater regional prominence and opportunities. <https://www.newsday.co.zw/business/article/200025370/vfex-move-positions-edgars-for-regional-fame>

Specialty retail and distribution group Axia Corporation Limited (Axia) is countering El Nino's dampening effect on consumer spending by expanding its distribution channels to drive volume growth, a strategy expected to bear fruit according to analysts' projections. <https://www.herald.co.zw/axia-seeks-growth-via-diversified-distribution/>



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