

## ZSE rebounds as heavy and mid cap counters recover...

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	94.01	94.65	0.64	0.68	5.35
<b>Industrial</b>	93.81	94.45	0.65	0.69	5.55
<b>Top 10</b>	91.78	92.76	0.98	1.06	7.24
<b>Mid Cap</b>	95.27	97.63	2.36	2.48	2.37

The ZSE market rebounded in the week under review, mainly anchored by heavy and mid counters that recovered from prior week's losses. The All-Share Index was 0.68% up at 94.65pts while, the segregated Industrials rose 0.69% to end pegged at 94.45pts. The Heavy cap Index added 1.06% to 92.76pts buoyed by gains in SeedCo, Hippo and CBZ. The Mid Cap Index was the major gainer amongst the Indices we review as it notched up 2.48% to end trading at 97.63pts. Elsewhere, top capitalised stock Delta released outstanding set of results in which they reported a PAT of US\$100.54m and declared a final dividend of US\$0.02. The performance was mainly anchored by good volume performance as all the major business lines recorded high volume runs throughout the year.

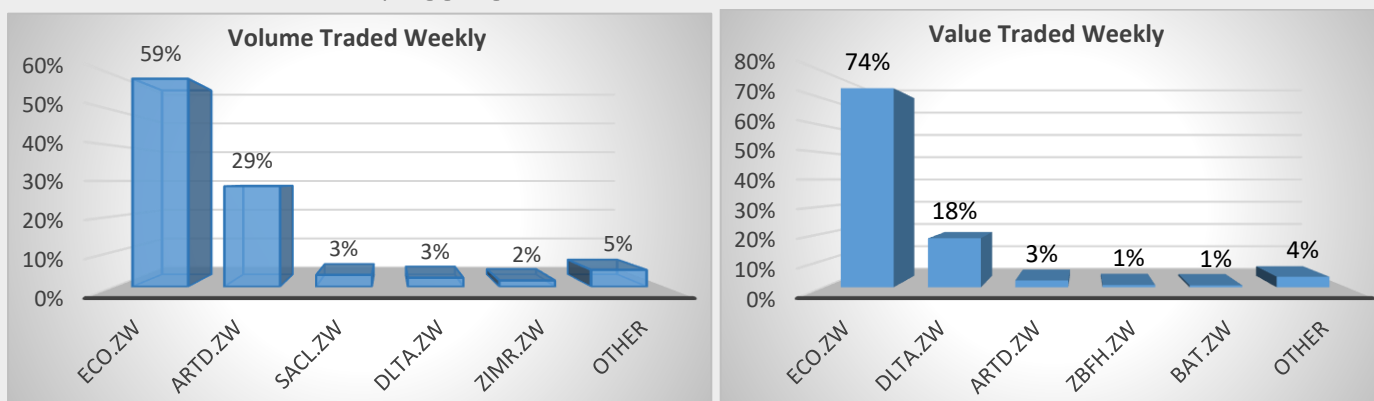
RISERS	PRICE(ZiG\$)	% Change
<b>SEED.ZW</b>	1.6768	19.77
<b>NMB.ZW</b>	1.6590	14.97
<b>FML.ZW</b>	1.8500	12.80
<b>FMP.ZW</b>	0.2760	6.15
<b>MEIK.ZW</b>	2.3068	4.86
<b>AFDS.ZW</b>	2.2500	2.97
<b>TANG.ZW</b>	1.8525	2.92
<b>RTG.ZW</b>	0.2125	1.19
<b>HIPO.ZW</b>	3.5395	1.13
<b>CBZ.ZW</b>	3.6038	0.11

Seed technology group SeedCo Limited led the best performers of the day as it edged up 19.77% to \$1.6768 while, banking group NMB inched up 14.97% to \$1.6590 as scrappy 400 shares exchanged hands during the week. Insurer FML advanced 12.80% to close at \$1.8500 following news that it is withdrawing its High Court challenge against the Insurance and Pensions Commission (IPEC)'s corrective order, opting for an out-of-court settlement. Property concern FMP was 6.15% higher at \$0.2760 while, retail group Meikles added 4.86% to \$2.3068. Spirits and wines producer Afdis was 2.97% firmer at \$2.2500 post the release of FY24 results in which they reported a PAT of \$7.63m. Tea producer Tanganda was 2.92% up at \$1.8525 while, hotelier RTG garnered 1.19% to end at \$0.2125. Sugar producer Hippo added 1.13% to \$3.5395 while, CBZ eked out negligible gains of 0.11% to settle at \$3.6038 as it fastened the top ten gainers list of the week.

FALLERS	PRICE(ZiG)	% Change
<b>WILD.ZW</b>	0.0263	34.38
<b>SACL.ZW</b>	0.0082	16.10
<b>PROL.ZW</b>	0.3825	15.00
<b>FIDL.ZW</b>	0.5800	12.12
<b>OKZ.ZW</b>	0.4998	7.27
<b>MASH.ZW</b>	0.1307	5.77
<b>BAT.ZW</b>	24.9995	3.85
<b>ECO.ZW</b>	1.2612	1.85
<b>EHZL.ZW</b>	0.2112	1.66
<b>GBH.ZW</b>	0.0501	0.20

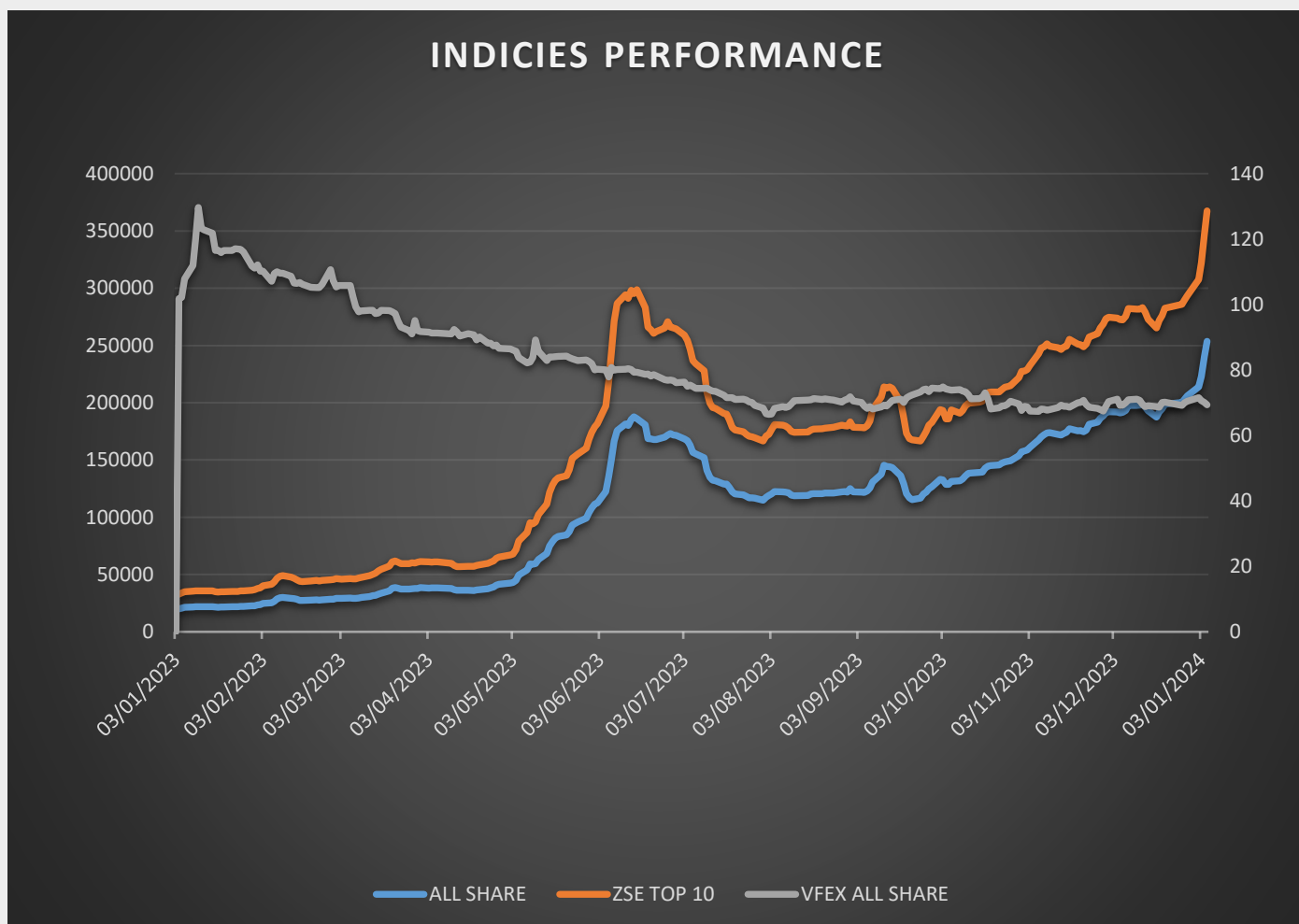
The market recorded a negative breadth in the week under review as thirteen counters faltered against twelve that rose while, six sailed stable. Brick manufacturer Willdale plunged 34.38% to \$0.0263 while, sugar processor Star Africa retreated 16.10% to \$0.0082. Packaging company Proplastics was 15.00% lower at \$0.3825 while, life assurer Fidelity reversed prior week's gains as it parred off 12.12% to \$0.5800. Retailer Ok Zimbabwe slumped 7.27% to \$0.4998 while, property company Mashonaland lost 5.77% to settle at a VWAP of \$0.1307. Cigarette producer BAT was 3.85% higher at \$24.9995 while, telecommunications company Econet shed 1.85% to \$1.2612. Ecocash followed suit as it dropped 1.66% to \$0.2112.

### Econet dominates activity aggregates...



	Previous	Current	Change	%Change
<b>Values</b>	24,735,728.74	24,537,377.26	198,351.49	0.80
<b>Volumes</b>	17,067,800	24,555,300	7,487,500	43.87

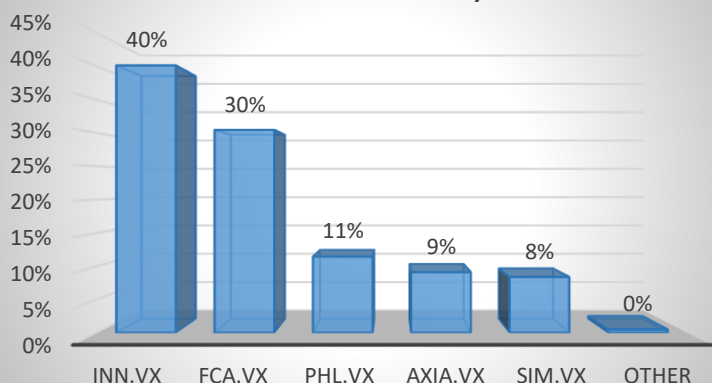
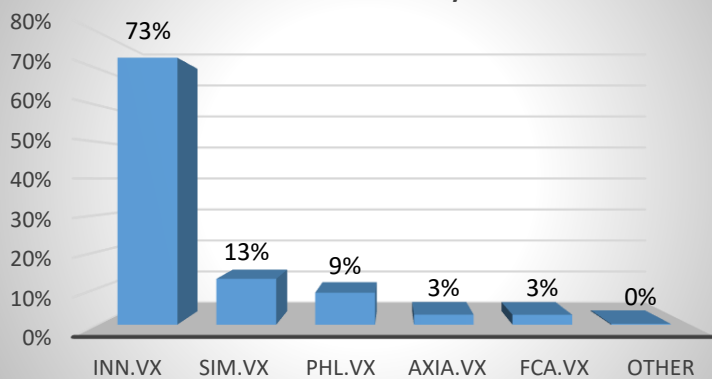
Activity aggregates traded mixed in Friday's trades as volumes traded surged 43.87% to see 24.56m shares worth \$24.54m exchange hands. This represented a 0.80% drop in turnover. Activity was mainly confined in Econet as it claimed 59% of the volume and 74% of the turnover traded. The other notable volume driver was Art that contributed 29% of the total volumes, Delta on the other hand claimed 18% of the turnover.



RISERS	PRICE (US\$)	% Change
INN.VX	0.4393	5.42
NTFD.VX	1.3100	0.58

LOSSERS	PRICE	% Change
ZIMW.VX	0.0179	10.50
AXIA.VX	0.0704	5.38
FCA.VX	0.0245	3.16
SIM.VX	0.3464	0.66
ASUN.VX	0.0599	0.17

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	820,645.70	158.67
Volumes	3,516,861	50.35

**Volume Traded Weekly**

**Value Traded Weekly**


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	99.11	0.61	0.89

## VFEX extend gains...

The VFEX market extended gains in the week under review as the All-Share Index rose 0.61% to 99.11pts narrowing its YTD losses to 0.89%. Conglomerate Inncor led the top gainers of the week on a 5.42% charge to \$0.4393 while, National Foods was 0.58% up at \$1.3100. Agriculture concern Zimplow shed 10.50% to \$0.0179 while, retail and distribution group Axia fell 5.38% to end trading at \$0.0704. Banking group First Capital parred off 3.16% to \$0.0245 while, Simbisa retreated 0.66% to end at \$0.3464. Hotelier African Sun lost a negligible 0.17% to \$0.0599.

Activity aggregates were mixed in the week under review as volumes traded fell 50.35% to 3.52m shares while, turnover jumped 158.67% to \$820,645.70. The threesome of Inncor, First Capital and Padenga were the top volume drivers of the day as they claimed a combined 81% of the total traded in the week under review. In the turnover category Inncor claimed 73% of the aggregate.

**NEWS**

TREASURY will collect US\$46 million in sugar tax from Delta Corporation Limited, raising the cost structure of the country's largest beverage maker and listed firm, it has been revealed. <https://www.newsday.co.zw/business/article/200026982/sweet-sour-sugar-as-delta-to-pay-us46m-in-new-tax>

FIRST Capital Bank (FCB) has secured a US\$15 million trade finance facility from the African Development Bank (AfDB) for lending to small to medium enterprises (SMEs). <https://www.newsday.co.zw/business/article/200026983/fcb-secures-us15m-afdb-facility>

LISTED milk products processor, Dairibord Holdings Limited, says it will leverage ongoing capital investment projects and implement aggressive cost containment measures to boost profitability in the next quarter. <https://www.newsday.co.zw/business/article/200026945/dairibord-to-milk-from-cost-containment-measures>

FINANCIAL services group ZB Financial Holdings Limited (ZBHL) has said it remains resilient and committed to providing value-adding financial solutions to the economy despite the predicted short-to- medium trading environment challenges. <https://www.newsday.co.zw/business/article/200026944/zb-eyes-growth-despite-economic-storm>

WINES and spirits maker, African Distillers Limited (Afdis), profit after tax for its financial year ended March 31, 2024, rose nearly 392% to US\$7,62 million as the firm changed its functional currency to US dollar. <https://www.newsday.co.zw/business/article/200026917/afdis-abandons-local-currency-financial-reporting>

RESOURCES concern RioZim Limited is redirecting its focus to find alternative power sources in a bid to stabilise production and bring the group out of its loss-making position. <https://www.newsday.co.zw/business/article/200026916/riozim-seeks-alternative-power-sources-to-stabilise-production>

CLOTHING retailer, Edgars Stores Limited, will remodel its business to capitalise on opportunities, after recording a 3 405% rise in profit after tax to ZWL\$32,74 billion in its financial year ended January 7, 2024. <https://www.newsday.co.zw/business/article/200026915/edgars-to-remodel-business-to-seize-market-opportunities>

MINER and crocodile farmer, Padenga Holdings Limited, is on track to increase gold production while also achieving its 2024/25 crocodile skin contract volumes. <https://www.newsday.co.zw/business/article/200026914/padenga-banks-on-increased-gold-production>



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