

ZSE in marginal gains in month opener...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	200.49	200.54	0.05	0.03	100.54
Industrial	200.13	200.17	0.04	0.02	100.17
Top 10	207.53	209.29	1.76	0.85	109.29
Mid Cap	171.61	166.99	4.62	2.69	66.99

The ZSE market recorded marginal gains in the week under review as three of the four indices we review closed pointing northwards. The All-Share Index rose by a negligible 0.03% to close at 200.54pts while, the Industrial Index was 0.02% up at 200.17pts. The Blue-Chip Index was 0.85% firmer at 209.29pts, mainly anchored by gains in Ecocash and Econet while, on the contrary the Mid Cap Index was the only loser amongst the indices as it dropped 2.69% to end pegged at 166.99pts. Elsewhere, financial services CBZ released its HY24 results in which the group reported a profit for the period of ZWG\$656.29m.

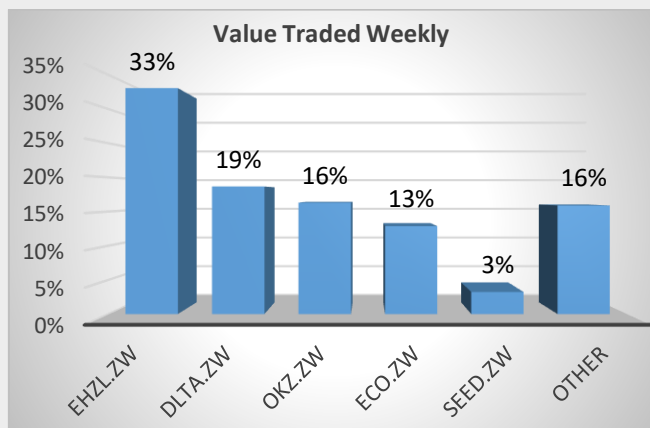
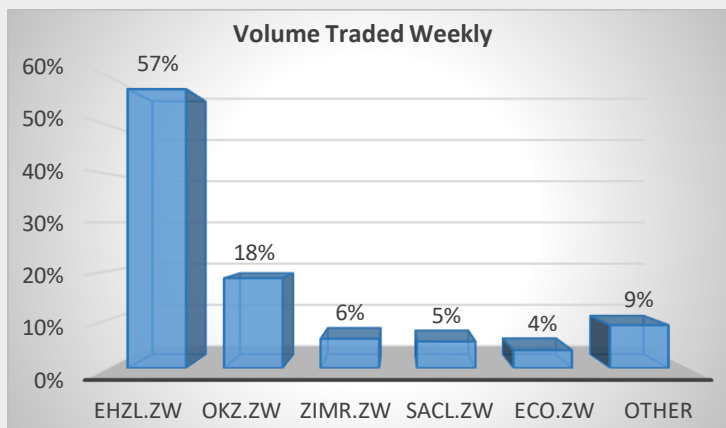
RISERS	PRICE(ZiG\$)	% Change
EHZL.ZW	0.7667	58.58
NPKZ.ZW	1.2050	20.50
ARTD.ZW	0.3000	20.00
OKZ.ZW	0.8493	16.40
SACL.ZW	0.0110	10.00
GBH.ZW	0.0600	9.09
ECO.ZW	3.7334	6.00
RTG.ZW	0.4568	3.82
FBC.ZW	5.7000	3.64
FMP.ZW	0.3500	2.94

Ecocash Holdings headlined the gainers of the week on a 58.58% rise to close at \$0.7667, post the release of a notice to advise shareholders on a scheme of reconstruction, which recently obtained exchange control approval. Ecocash shareholders will be given 0.067807 Econet shares for one EcoCash share held and cash equivalent to 0.067807 Econet shares for one EcoCash share held. Packaging group Nampak surged 20.50% week on week to close at \$1.2050 as ART Corporation charged 20.00% to end at \$0.3000. Retailer OKZIM put on 16.40% to settle at \$0.8493 while, Star Africa soared 10.00% to \$0.0110 as General Beltings grew 9.09% to end the week at \$0.0600. Telecoms giant Econet edged up 6% to \$3.7334 while, RTG shored up 3.82% to \$0.4568. Banking group FBC hopped 3.64% to \$5.7000 as FMP capped the top ten winners of the week on a 2.94% rise which took it to \$0.3500.

FALLERS	PRICE(ZiG)	% Change
ZIMP.ZW	0.0460	54.23
PROL.ZW	1.9785	26.72
NMB.ZW	2.2975	23.42
CBZ.ZW	10.0015	19.33
DZL.ZW	2.7011	14.25
SEED.ZW	3.5000	9.03
TSL.ZW	2.8000	6.67
BAT.ZW	43.0000	4.44
HIPO.ZW	7.4735	4.43
TANG.ZW	3.6091	4.38

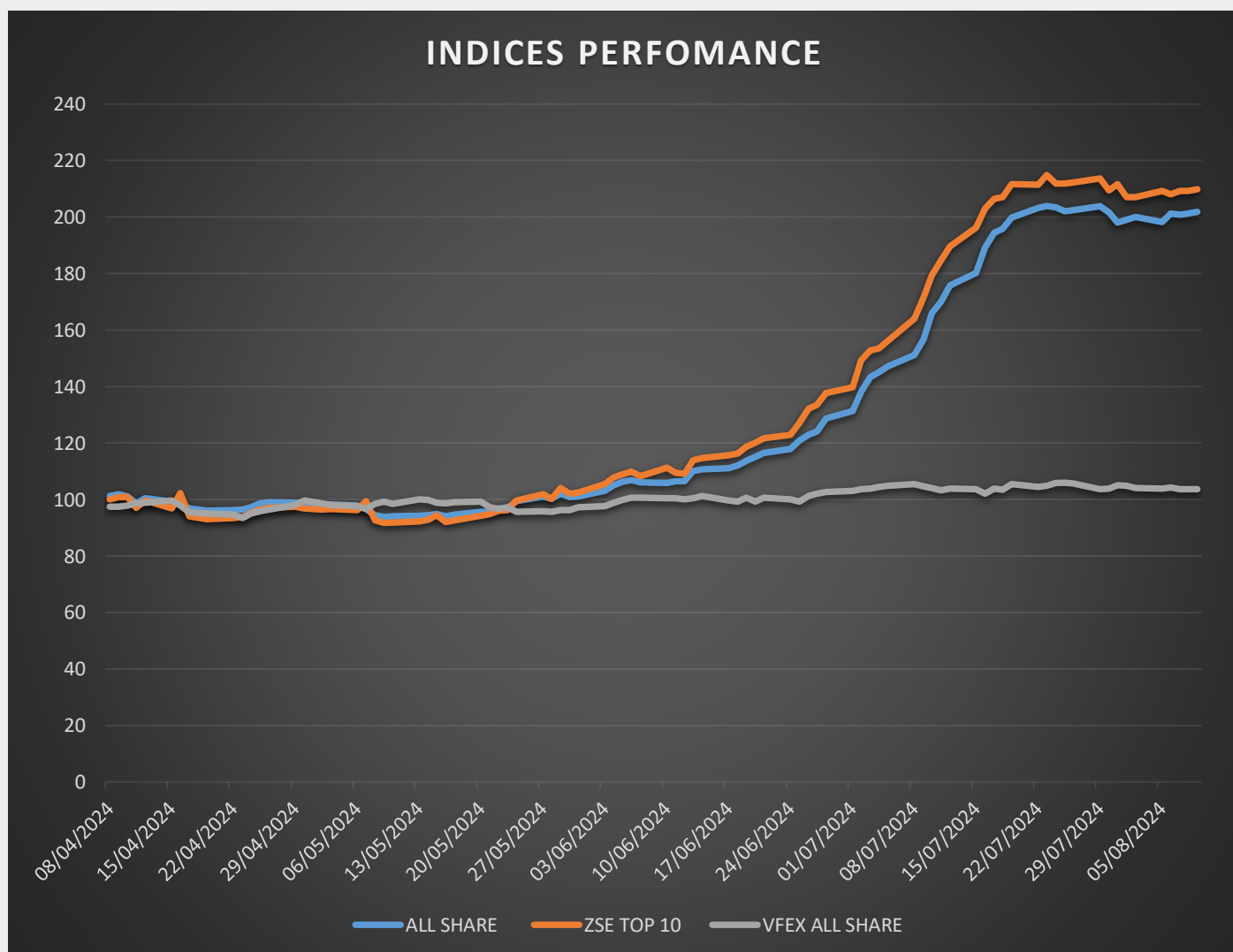
Zimpapers was the worst faller of the week after dropping 54.23% to \$0.0460, followed by Proplastics that dipped 26.72% to \$1.9785. The duo of banking groups in NMB and CBZ tumbled 23.42% and 19.33% to \$2.2975 and \$10.0015 apiece. Dairibord retreated 14.25% to settle at \$2.7011 as SeedCo Limited trimmed 9.03% to \$3.5000. TSL shed 6.67% to \$2.8000 with BAT closing 4.44% lower at \$43.0000. Sugar processor Hippo came off 4.43% to \$7.4735 while, tea company Tanganda capped the top ten laggards of the week on a 4.38% loss to \$3.6091.

Activity aggregates decline in the new month...



	Previous	Current	Change	%Change
Values	46,557,669.80	23,391,678.98	23,165,990.82	49.76
Volumes	66,197,500	22,909,000	43,288,500	65.39

Activity aggregates were depressed in the week under review as evidenced by volumes that plunged 65.39% to 22.91m shares while, value outturn plummeted 49.76% to \$23.39m. EcoCash and OKZIM were the top volume drivers of the week with a combined contribution of 75%. Value drivers of the week were Ecocash (33%), Delta (19%), OKZIM (16%) and Econet (13%).

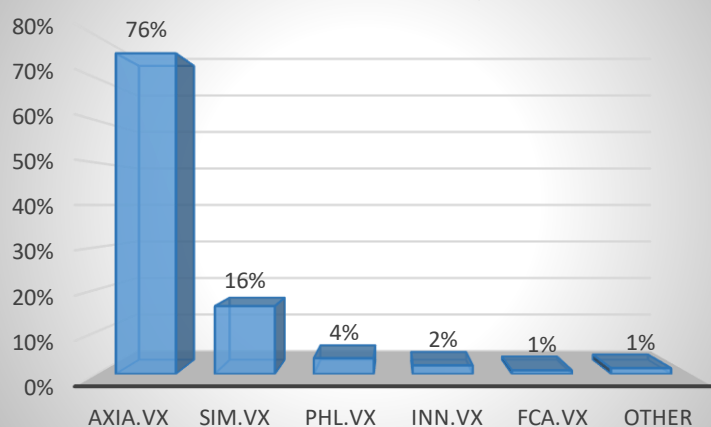


RISERS	PRICE (US\$)	% Change
FCA.VX	0.0475	30.14
AXIA.VX	0.0996	10.67
NED.VX	11.0500	0.45

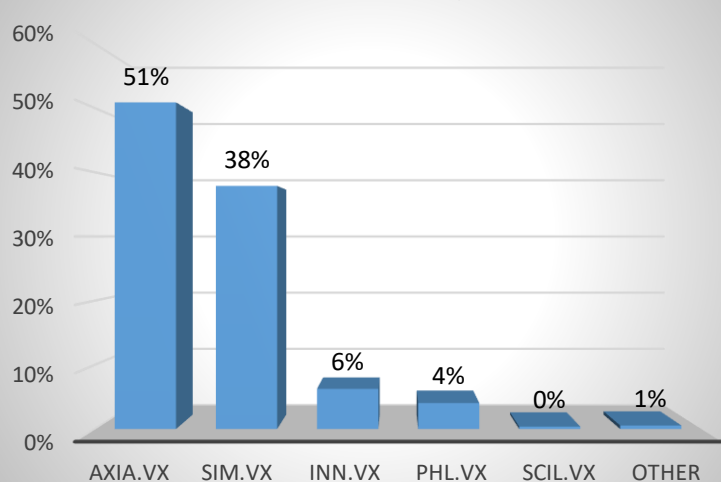
LOSSERS	PRICE	% Change
SCIL.VX	0.2100	3.67
PHL.VX	0.1600	3.03
NTFD.VX	1.9032	2.40
EDGR.VX	0.0196	2.00
INN.VX	0.4584	0.35

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	1,154,213.52	297.43
Volumes	7,775,146	925.00

Volume Traded Weekly



Value Traded Weekly



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	105.40	1.54	5.40

VFEX register gains in the first week of September...

The VFEX market logged gains in the first week of September as the All-Share Index ticked up 1.54% to 105.40pts. Banking group First Capital headlined the top performers of the week on a 30.14% jump to \$0.0475, followed by Axia that surged 10.67% to settle at \$0.0996. Nedbank completed the top performers of the week on a 0.45% uplift to end the week pegged at \$11.0500. Contrastingly, seed producer SeedCo led the laggards of the week on a 3.67% drop to \$0.2100. Trailing behind was Padenga that fell 3.03% to close at \$0.1600. National Foods slipped 2.40% to \$1.9032 while, apparel retailer Edgars tumbled 2.00% to \$0.0196. Conglomerate Inncor capped the fallers of the week on a 0.35% slid to end the week pegged at \$0.4584.

Activity aggregates enhanced in the session as volumes traded ballooned 925% to see 7.78m shares exchanging hands, while turnover jumped 297.43% to \$1.15m. Top volume drivers of the week were Axia (76%), Simbisa (16%) and Padenga (4%). Axia and Simbisa contributed 51% and 38% to the total value traded respectively.

NEWS

SEED firm, Seed Co International Limited (SCIL), anticipates growth in Tanzania, Ethiopia and Kenya in the current financial year ending March 31, 2025. <https://www.newsday.co.zw/business/article/200031911/seed-co-international-looks-to-tanzania-ethiopia-kenya-for-growth>

HOSPITALITY group, African Sun Limited, is selling its Great Zimbabwe Hotel and associated hotel business, as well as its Beitbridge Express Hotel for US\$6,94 million to TD Hotels & Leisure (Pvt) Limited as it complements its capital raising activities by disposing non core assets. <https://www.newsday.co.zw/business/article/200031865/african-sun-checks-out-of-two-hotels>

FIRST Capital Bank Limited's (FCB) total deposits increased 12,5% to ZiG1,9 billion (US\$137,1 million) in the half year ended June 30, 2024, owing to a rebound in balances during the second quarter. <https://www.newsday.co.zw/business/article/200031791/first-capital-bank-records-125-increase-in-deposits-in-h1>

NEDBANK Zimbabwe posted a profit after tax of ZiG72,54 million for the half year ended June 30, 2024, owing to a growth in transaction income and loans. <https://www.newsday.co.zw/business/article/200031792/nedbank-zimbabwe-posts-zig7254m-profit>

Tigere Real Estate Investment Trust (REIT) unit holders have approved the investments trust's request to acquire Highland Park Phase 2. <https://www.herald.co.zw/tigere-reit-gets-nod-to-buy-highland-park-phase-two-project/>

Revitus Real Estate Investment Trust (REIT) has defied economic headwinds to deliver a strong financial performance for the first half of 2024, showcasing its resilience and commitment to value creation. <https://www.businessweekly.co.zw/revitus-reits-nav-grows-dividend-declared/>

<https://www.businessweekly.co.zw/cbz-bank-appoints-experienced-banker-gift-simwaka-as-new-md-2/>



Members of the Zimbabwe Stock Exchange

Disclaimer:

This document has been prepared by EFE Securities (Private) Limited (EFE), for the information of its clients. Although the statements of fact in this report have been obtained from sources that the company believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions and estimates included in this report constitute the company's judgment as of the date of this report and are subject to change without notice. The securities discussed and mentioned in this report may not be suitable for all investors. Investors must make their own investment decisions based on their specific investment objectives and financial position and using such independent advisors they believe necessary. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. EFE and any of the individuals preparing this report may at any time have a long and/ or short position in any securities of companies in this report. In addition, EFE may from time to time perform investment banking or other services for or solicit investment banking or other business from any entity mentioned in this report. EFE may at times buy and sell shares on an agency or principal basis to its clients. Shares may rise or fall and investors may end up with a reduced amount from their initial capital invested. Additional information on EFE's recommended securities is available on request.