



EFE RESEARCH – MARKET COMMENT

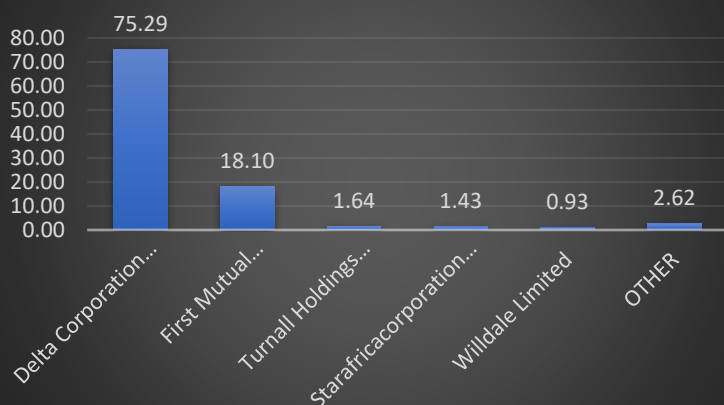
24.03.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
First Mutual Properties Limited	0.9972	5.02
Fidelity Life Assurance Limited	0.5000	4.17
Ariston Holdings Limited	0.0502	1.23
Tanganda Tea Company Limited	1.0100	1.00
Tsl Limited	1.5500	0.65

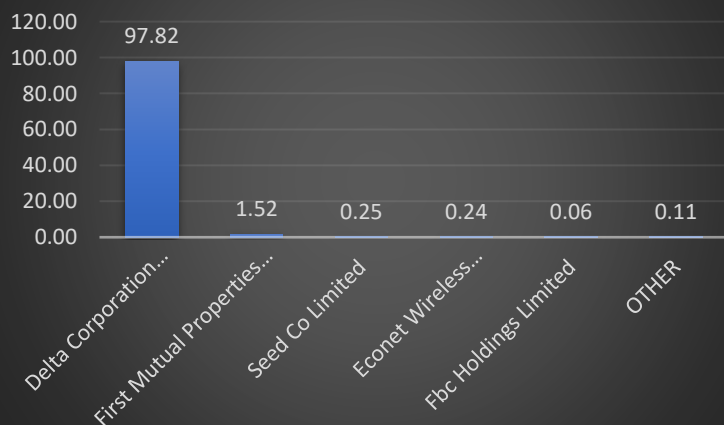
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Seed Co Limited	3.8923	7.30
Econet Wireless Zimbabwe Limited	3.8301	4.05
Starafriacorporation Limited	0.0393	1.70
Ecocash Holdings Zimbabwe Limited	0.1725	0.72
Cbz Holdings Limited	6.5563	0.13

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	58,931,923,817	0.58
Turnover ZiG\$	25,928,314	50.85
Foreign buys ZiG\$	-	0.00
Foreign sales ZiG\$	-	0.00
Volume	2,179,100	33.60

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	207.06	0.25
ZSE 10	204.08	0.70
ZSE-Agriculture	181.51	0.95
Mid-Cap	242.19	1.24

ZSE losses extend into the new week...

The ZSE market extended losses into the new week as the All Share Index retreated 0.25% to 207.06pts. The Blue-Chip Index was 0.70% weaker at 204.08pts while, the Agriculture Index fell 0.95% to 181.51pts. On the contrary, the Mid Cap Index was 1.24% firmer at 242.19pts. Leading the laggards of the day was seed producer SeedCo Limited that plunged 7.30% to \$3.8923 while, telecommunications giant Econet continued to lose ground in the session as it fell 4.05% to \$3.8301. Sugar processor Star Africa was 1.70% weaker at \$0.0393 while, Ecocash closed pegged at \$0.1725 following a 0.72% decline. Bankers CBZ capped the top five worst performers of the week on a 0.13% loss to \$6.5563. Property concern First Mutual led the risers of the day as it charged 5.02% to \$0.9972 while, Fidelity garnered 4.17% to \$0.5000. Agriculture concern Ariston added 1.23% to \$1.0502 as tea company Tanganda rose 1.00% to \$1.0100. TSL completed the top five winners of the day on a 0.65% lift that took it to \$1.5500.

Activity aggregates were mixed in the session as volumes traded declined by 33.60% to 2.18m shares while, turnover increased by 50.85% to \$25.93m. Delta dominated the activity aggregates of the day as it claimed 75.29% of the total volume traded and 97.82% of the total value traded. The Other notable volume driver was First Mutual Properties that accounted 18.10% of the total. In the ETF category, no price movements were recorded as 15,531 units worth \$690.00exchange hands. The Tigere REIT was 14.40% up at \$1.4300 while, the Revitus REIT eased 0.98% to \$0.5050.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0380	8.26
Innskor Africa Limited	0.4813	2.40
Axia Corporation Limited	0.0800	1.52
Padenga Holdings Ltd	0.1825	0.55
Simbisa Brands Limited	0.3150	0.06

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,141,833,134	1.07
Turnover USD\$	28,276.71	37.86
Volume	171,537	34.52

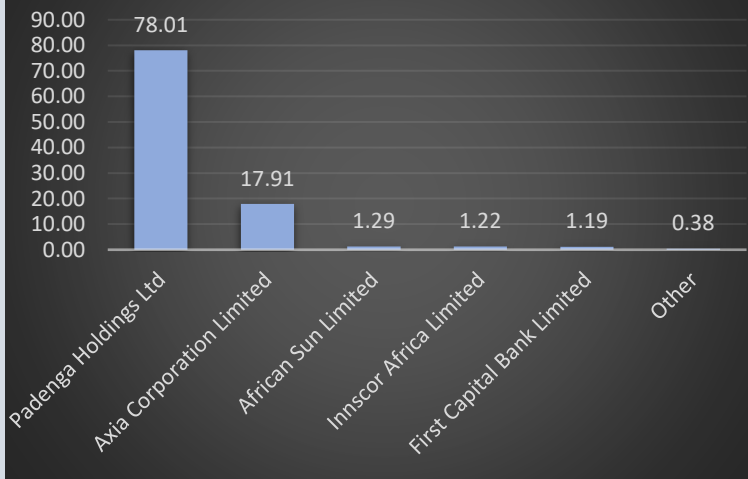
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	104.95	1.01

VFEX begins new week in gains...

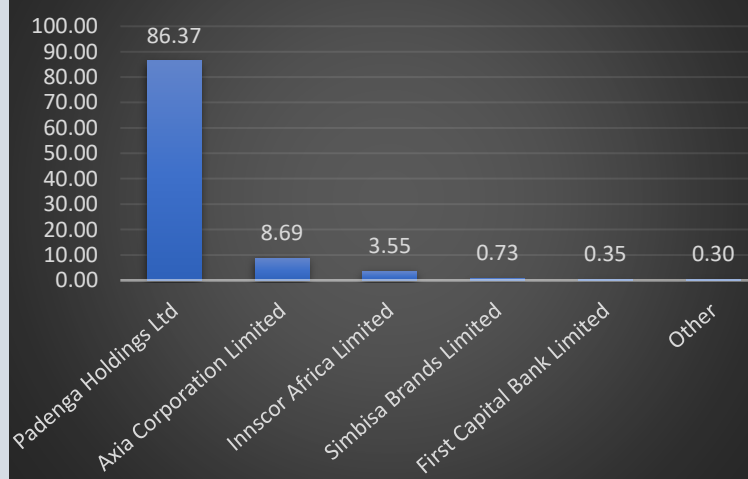
The VFEX market continued to advance in the week under review as the All Share Index went up 1.01% to 104.95pts. Leading the gainers of the day was African Sun that edged up 8.26% to \$0.0380 while, Innskor that is trading cum-div advanced 2.40% to \$0.4813. Axia was 1.52% higher at \$0.0800 while, Padenga was up 0.55% to \$0.1825. Fast foods producer Simbisa gained 0.06% to \$0.3150 as it fastened the top five risers' list of the day.

Volume traded declined by 34.52% to \$171,537 shares while, turnover increased by 37.86% to \$28,276.71. The duo of Padenga and Axia drove the volume aggregate of the day as they claimed a combined 95.92% of the total traded. In the turnover category, activity was mainly skewed towards Padenga that claimed 86.37% of the total.

VOLUME LEADERS



VALUE LEADERS





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OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	6.7000		87	522.90

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
ECONET	19.03.2025	\$0.0073	26.03.2025
AXIA	15.04.2025	\$0.0012	25.04.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
CFI	AGM	Farm & City Boardroom, 1 Wynne Street	11.00HRS	31.03.2025
WILLDALE	AGM	Willdale Administration Block, 19,5km peg, Lomagundi Road, Mount Hampden	10.000HRS	28.03.2025

Cautionaries

CBZ	27.09.2022	Further to the cautionary statements issued on 18 June 2022, 21 July 2022 and 29 August 2022, the directors wish to advise all shareholders that the Company is still engaged in negotiations for a potential acquisition of a complimentary business which if successful may have a material effect on the price of the company's shares.
ZB FINANCIAL	20.06.2022	The company advice shareholders that one of the company's shareholders is engaged in negotiations for a potential acquisition of a control block of securities which if concluded may have a material effect on the share price.
FML	12.01.2024	Following a response from a forensic investigation on First Mutual Life Assurance a subsidiary of First Mutual Holdings arising from the asset separation exercise initiated by IPEC. Company received a response from IPEC indicating that the Commission was mandated by the Minister to institute corrective measures.
NMB	06.03.2024	The Directors of NMBZ Holdings Limited ("the Company") wish to advise all shareholders and the investing public that the Company is involved in negotiations for a potential acquisition of a complementary business.
NAMPAK	23.10.2024	The Directors of the Company wish to advise all its shareholders and the investing public that Nampak Limited ("Nampak"), through its wholly owned subsidiary, Nampak Southern Africa Holdings Limited ("Seller"), has entered into negotiations which have culminated in the acceptance by the Seller of a binding offer from TSL Limited, ("Purchaser") for the acquisition by the Purchaser of the Seller's 51.43% shareholding in the Company (the shares of which are listed on the Zimbabwean Stock Exchange) for a purchase consideration of US\$ 25,000,000. Shareholders are advised to exercise caution when dealing in the Company's securities.
TSL	23.10.2024	Shareholders of TSL Limited and the investing public are advised that the Company has made an Offer for the acquisition of 51.43% shareholding in Nampak Zimbabwe Limited to Nampak Southern Africa Holdings Limited which Offer has since been accepted. The Offer is for a purchase consideration of US\$25 million. The Company and Nampak SAHL are now engaged in processes to finalise and execute the Sale and Purchase Agreement. Shareholders are advised to exercise caution when dealing in the Company's securities.
NATIONAL FOODS		The company has issued a cautionary statement advising shareholders that the directors of the company are contemplating a transaction which may have an effect on the company's shares. The group is also considering delisting on the VFEX.



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