



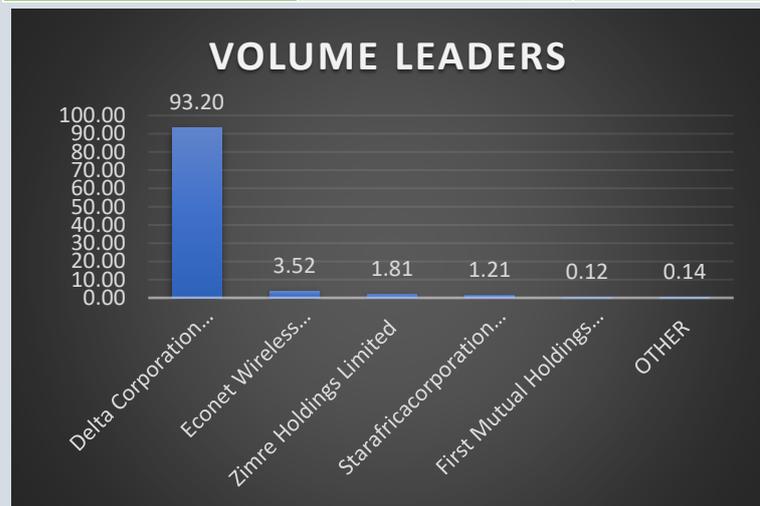
EFE RESEARCH – MARKET COMMENT

19.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Zimre Holdings Limited	0.3280	14.89
Ok Zimbabwe Limited	0.3870	14.73
First Mutual Holdings Limited	4.4800	14.58
Econet Wireless Zimbabwe Limited	2.7512	0.41

TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Starafriacorporation Limited	0.0290	24.09
Mashonaland Holdings Limited	0.9500	10.38
Delta Corporation Limited	13.4143	0.58

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	55,178,135,702	0.41
Turnover ZWL \$	10,453,301	74.75
Foreign buys ZWL \$	-	-
Foreign sales ZWL \$	194,400.00	-
Volume	828,900	98.27



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	193.71	0.39
ZSE 10	186.40	0.30
ZSE-Agriculture	192.27	0.00
Mid-Cap	243.68	0.68

ZSE rebounds in new week...

The ZSE market rebounded in the week opening session as the primary All Share Index put on 0.39% to 193.71pts while, the Blue-Chip Index rose 0.30% to 186.40pts. The Mid Cap Index went up 0.68% to 243.68pts while, the Agriculture Index was stable at 192.27pts as none of its constituents registered trades in the session. Zimre Holdings headlined the top performers of the day on a 14.89% jump to \$0.3280, followed by retailer OKZIM that surged 14.73% to \$0.3870. FML soared 14.58% to close at \$4.4800 while, telecoms giant Econet completed the gainers of the day on a 0.41% lift to end the day pegged at \$2.7512. Trading in the negative territory was Star Africa that slipped 24.09% to \$0.0290 while, Mashonaland Holdings eased 10.38% to \$0.9500. Beverages giant Delta completed the laggards of the day on a 0.58% retreat to end pegged at a VWAP of \$13.4143.

Activity aggregates were depressed in the session as volume traded succumbed 98.27% to 828,900 shares while, turnover tumbled 74.75% to \$10.45m. Delta highlighted the session claiming 93.20% of the total volume traded and 99.13% of turnover. There were no trades recorded in the ETF section. The Tigere REIT was unchanged at \$1.2125 as 90,072 units exchanged hands.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Innscor Africa Limited	0.4714	0.28
		-

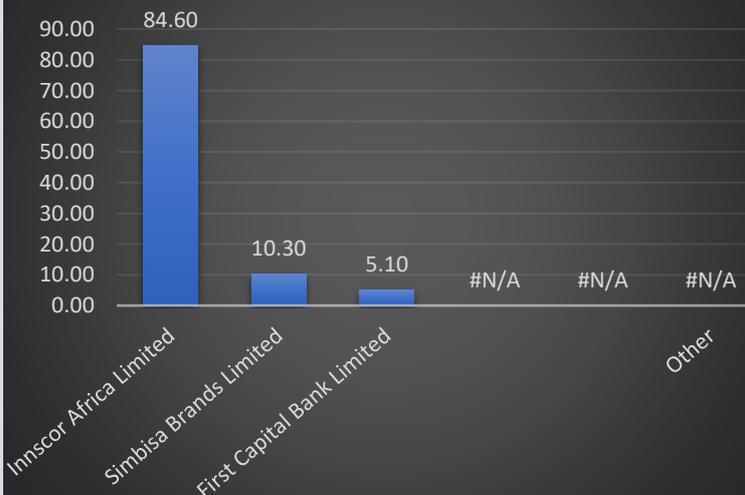
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3110	1.27
First Capital Bank Limited	0.0531	0.93

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,180,026,491	0.22
Turnover USD\$	6,131.07	98.18
Volume	18,918	99.55

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	110.38	0.20

VFEX commence new week in losses...

The VFEX commenced the new week in losses as the All-Share Index lost 0.20% to 110.38pts. Fast foods group Simbisa dropped 1.27% to \$0.3110 while, banking group First Capital tumbled 0.93% to settle at \$0.0531. Conglomerate Innscor inched up 0.28% to end the day pegged at \$0.4714.

Activity aggregates declined in the session as volume traded went down 99.55% to 18,918 shares while, turnover dipped 98.18% to \$6,131.07. Innscor (58.16%); First Capital (31.10%) and Simbisa (10.74%) were the top volume drivers of the day. Innscor highlighted today's turnover after contributing 84.60% to the total value traded.



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OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	4.0000		-	-

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
Mash Holdings	22.05.2025	USD\$0.000136	30.05.2024
NMB	24.04.2025	\$0.0022/ scrip 0.02 shares for every 1 share	23.05.2025
DELTA BEVERAGES	05.06.2025	\$0.023	18.06.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE

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 advise 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.



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