



EFE RESEARCH – MARKET COMMENT

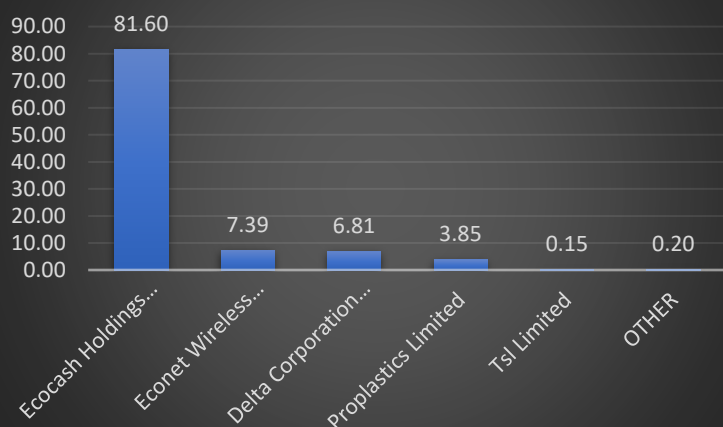
22.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Econet Wireless Zimbabwe Limited	2.8076	2.45
Mashonaland Holdings Limited	1.0725	1.18
Proplastics Limited	0.8592	1.08
Riozim Limited	0.8025	0.32
Nmbz Holdings Limited	3.7025	0.07

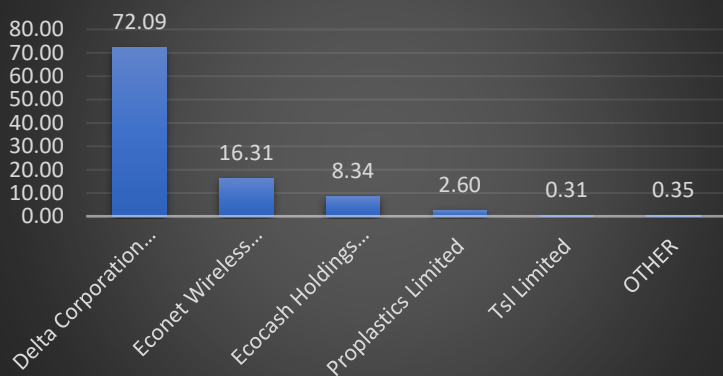
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimbabwe Newspapers (1980) Limited	0.1318	14.45
Zimre Holdings Limited	0.3354	4.18
Ok Zimbabwe Limited	0.3405	2.71
Dairibord Holdings Limited	1.7000	0.56
Ecocash Holdings Zimbabwe Limited	0.1300	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	55,496,536,424	0.17
Turnover ZWL \$	39,051,056	18.14
Foreign buys ZWL \$	1,457,296.10	-
Foreign sales ZWL \$	3,196,570.00	81.39
Volume	30,692,000	138.32

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	195.00	0.26
ZSE 10	188.70	0.34
ZSE-Agriculture	191.38	0.04
Mid-Cap	241.31	0.04

ZSE extend gains in the penultimate session...

ZSE market extended gains in the penultimate session of the week as the All-Share Index rose by 0.26% to settle at 195.00pts despite liquidity challenges obtaining across the board. The Blue-Chip Index charged 0.34% to 188.70pts mainly anchored by gains in Econet. The Mid Cap rose by 0.04% to 241.31pts while, on the contrary the Agriculture Index retreated 0.04% to 191.38pts. Telecommunications giant Econet headlined the gainers list of the day on a 2.45% increase to close at a VWAP \$2.8076 with Mash Holdings trailing behind on a 1.18% gain to \$1.0725. Packaging company Proplastics added 1.08% to \$0.8592 while, mining concern Riozim edged up 0.32% to \$0.8025, following news about the company managing to temporarily fend off the attachment of its assets due to debts. Nmbz capped the top 5 performers of the day on a 0.07% rise to end at \$3.7025. Partially weighing down the markets was Zimpapers that plummeted 14.45% to \$0.1318 as scrappy 400 shares traded in the name while, Zimre Holdings lost 4.18% to close at \$0.3354. Retailer OkZim slipped 2.71% to \$0.3405 as dairy producer Dairibord shed 0.56% to close at \$1.7000. Ecocash capped the top five worst performers of the day on 0.38% descend to end at \$0.1300.

Activity aggregates were mixed in the session as volume traded increased by 138.32% to 30.69m while, turnover declined 18.14% to \$39.05m. Activity was mainly confined in Ecocash that contributed 81.60% of the aggregate traded. Delta and Econet drove the turnover aggregates of the day as the duo claimed a combined 88.40% of the total traded. The Tigere REIT inched up 4.33% to \$1.2729 on 4,941 units while, Revitus REIT added 0.14% to \$0.5533. In the ETF category, no price movements were recorded as Datvest MCS traded 10,000 units at \$0.0300.



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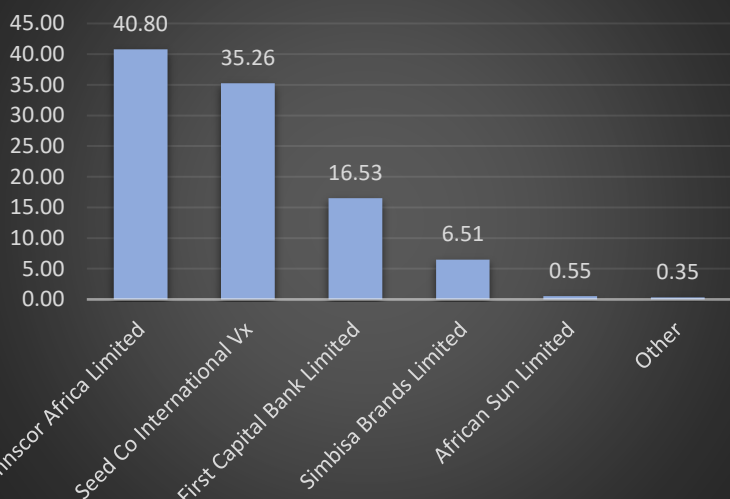
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0335	7.72
Padenga Holdings Ltd	0.2610	3.98
First Capital Bank Limited	0.0491	1.24
Innskor Africa Limited	0.4731	0.13

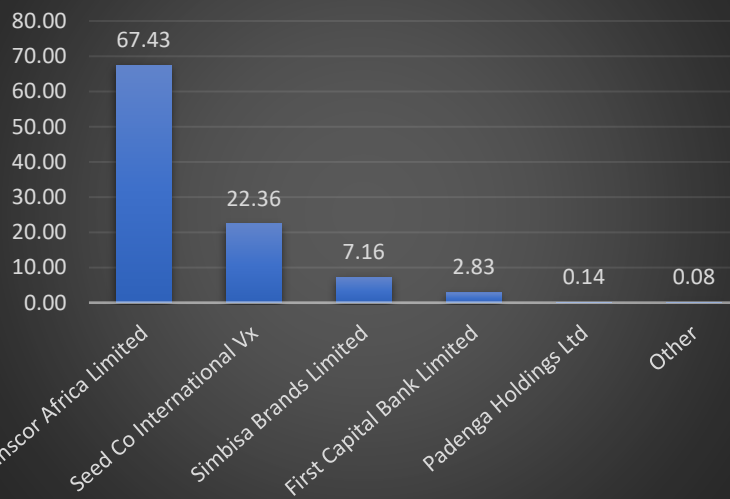
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0198	1.00
Simbisa Brands Limited	0.3149	0.03

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,162,815,638	0.91
Turnover USD\$	214,884.76	32.14
Volume	750,762	20.14

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	108.49	1.01

VFEX reverses prior sessions' losses...

The VFEX market rebounded in Thursday's trades as the All Share firmed up 1.01% to 108.49pts. Hotelier African sun led the gainers of the day on a 7.72% uplift to close at \$0.0335 while, Padenga Holding trailed behind on a 3.98% increase to end pegged at \$0.2610. First Capital Bank ticked up 1.24% to \$0.0491 while, Innskor advanced 0.13% to \$0.4731. On the losing side was Zimplot Holdings that shed 1.00% to close at \$0.0198 as fast foods group Simbisa dropped 0.03% to \$0.3149.

Activity aggregates were depressed in the session as turnover traded fell by 32.14% to \$214,884.76 while, volume traded declined by 20.14% to 750,762 shares. The threesome of Innskor, SeedCo Internation and First Capital Bank drove the activity aggregates as they contributed a combined 92.59% of the volume traded and 96.95% of the 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

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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