



EFE RESEARCH – MARKET COMMENT

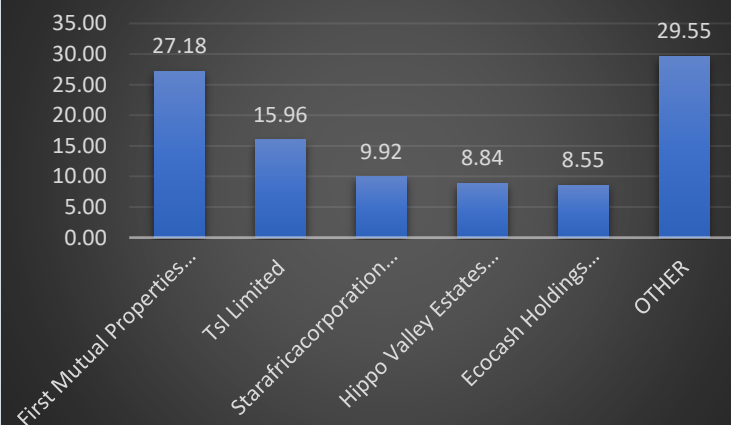
23.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.0700	16.67
Seed Co Limited	3.2203	14.97
Tanganda Tea Company Limited	0.9325	14.67
Proplastics Limited	0.9500	10.57
First Mutual Properties Limited	1.2935	7.79

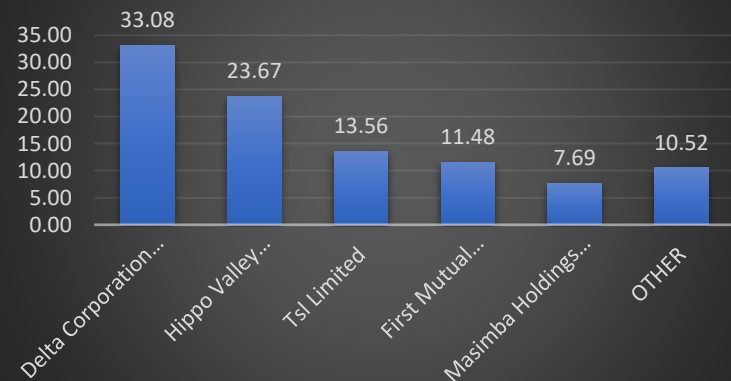
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimbabwe Newspapers (1980) Limited	0.1130	14.23
First Mutual Holdings Limited	3.9000	12.95
British American Tobacco Zimbabwe Limited	100.0000	9.54
Zb Financial Holdings Limited	3.8000	5.00
Ariston Holdings Limited	0.0572	4.67

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	55,496,536,424	0.00
Turnover ZWL \$	1,250,583	96.80
Foreign buys ZWL \$	1,079.70	99.93
Foreign sales ZWL \$	-	100.00
Volume	408,400	98.67

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	194.56	0.23
ZSE 10	186.78	1.02
ZSE-Agriculture	189.30	1.09
Mid-Cap	246.38	2.10

ZSE falters in Friday's trades...

The ZSE market faltered in Friday's session as the All-Share Index was 0.23% weaker at 194.56pts while, the Blue-Chip Index was 1.02% lower at 186.78pts. The Agriculture Index declined 1.09% to settle at 189.30pts while, on the contrary the Mid-Cap Index was 2.10% higher at 246.38pts. Zimpapers led the laggards of the day as it plunged 14.23% to \$0.1130 while, First Mutual Limited trailed behind on a 12.95% slid to \$3.9000. Cigarette manufacturer BAT was 9.54% down at \$100.0000 as bankers ZB closed pegged at \$3.8000 following a 5.00% descent. Agriculture concern Ariston capped the laggards of the day on a 4.67% retreat to \$0.0572. Partially offsetting the daily losses was Turnall that charged 16.67% to \$0.070, while seed producer SeedCo limited jumped 14.97% to \$3.2203 on scrappy 200 shares. Tea producer Tanganda advanced 14.67% to close trading at \$0.9325 while, Proplastics was 10.57% firmer at \$0.9500. Property concern First Mutual was 7.79% higher at \$1.2935 as it fastened the top five gainers list of the day.

Activity aggregates faltered in the session as volumes traded dropped by 98.67% to 408,400 shares while, turnover declined by 96.80% to \$1.25m. Top volume drivers of the day were First Mutual Properties and TSL as the duo contributed a combined 43.14% of the total traded. Delta, Hippo, TSL and First Mutual Properties drove the turnover aggregates of the day with respective contribution of 33.08%, 23.67%, 13.56% and 11.48%. In the ETF category, the Cass Saddle ETF was 0.09% lower at \$0.1321 while, Datvest MCS was stable at \$0.0300 as 48,900 units exchanged hands in the name. The Tigere REIT shed 1.80% to \$1.2500 as 17,712 units exchanged hands in the name.



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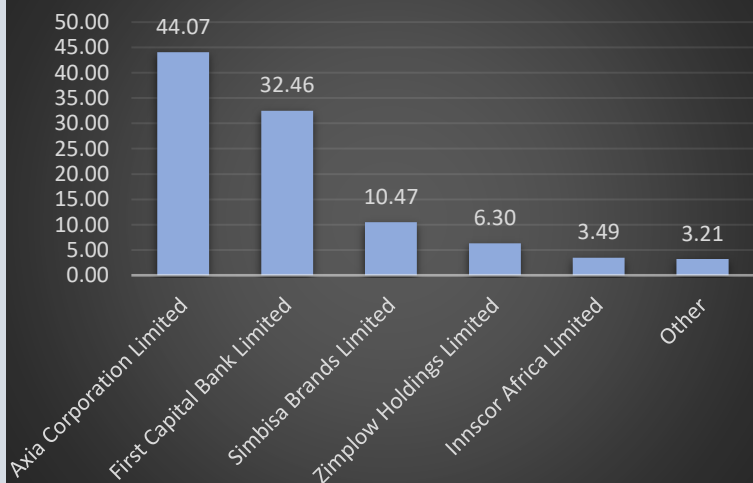
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.2803	7.39
First Capital Bank Limited	0.0500	1.83
Caledonia Mining Corporation Plc	16.6000	0.91

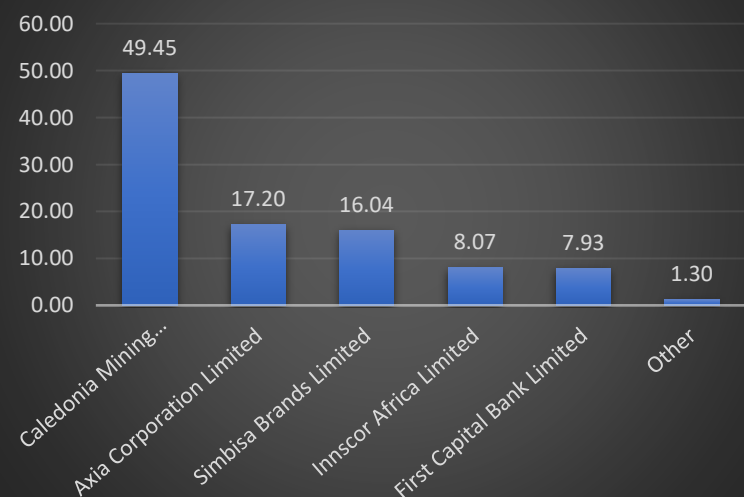
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0198	1.00
Simbisa Brands Limited	0.3149	0.03

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,162,815,638	0.00
Turnover USD\$	44,342.37	79.36
Volume	216,766	71.13

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	109.74	1.16

VFEX records a 1.16% gain...

The VFEX market recorded a 1.16% gain in the session to close at 109.74pts. Crocodile farmer and gold miner Padenga led the gainers of the day as it inched up 7.39% to \$0.2803 followed by banking group First Capital that added 1.83% to \$0.0500. Depository receipts for Caledonia rose by 0.91% to \$16.6000. Trading in the negative was Zimplot that parred off 1.00% to \$0.0198 while, fast foods producer Simbisa trimmed 0.03% to \$0.3149.

Activity aggregates were depressed in the session as volumes traded fell by 71.13% to see 216,766 shares worth \$44,342.37 exchange hands. This represented a 79.36% decline in turnover. In the volume category, activity was mainly confined in Axia and First Capital Bank as the duo contributed a combined 76.53% of the aggregate traded. Top value leaders of the day were Caledonia (49.45%), Axia (17.20%) and Simbisa (16.04%). Elsewhere, Zimplot released its Q1 trading update in which, revenue increased by 174% compared to the same period last year, however it is reported to be below budget by 37%.



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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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