



# EFE RESEARCH – MARKET COMMENT

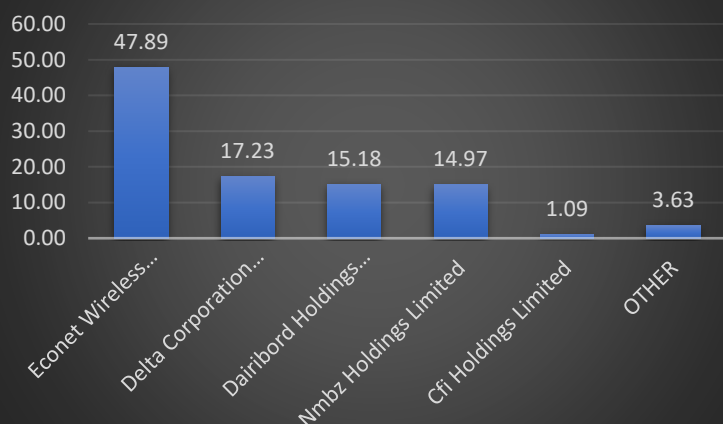
## 28.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Ecocash Holdings Zimbabwe Limited	0.1440	14.96
Cbz Holdings Limited	7.8000	8.64
Proplastics Limited	1.1303	7.64
Zb Financial Holdings Limited	4.0000	5.26
Seed Co Limited	2.9100	3.91

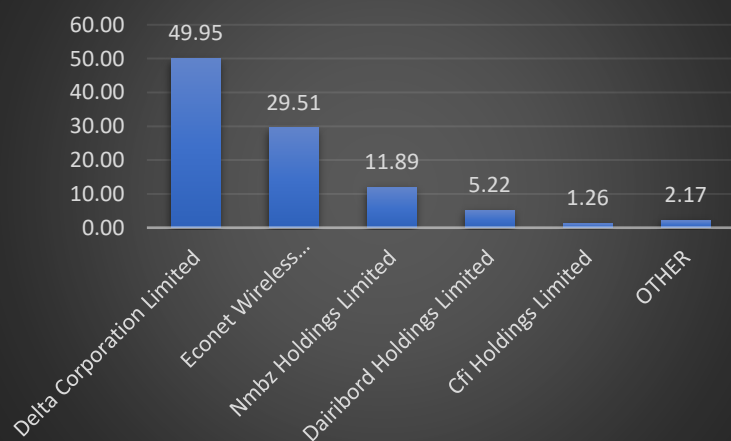
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimre Holdings Limited	0.3800	7.99
Econet Wireless Zimbabwe Limited	2.8699	1.70
Nmbz Holdings Limited	3.7000	1.59
Delta Corporation Limited	13.4998	0.35
Ok Zimbabwe Limited	0.3598	0.17

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	56,001,308,687	0.44
Turnover ZWL \$	10,470,480	109.49
Foreign buys ZWL \$	1,487,720	-
Foreign sales ZWL \$		100.00
Volume	2,248,100	52.29

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	196.54	0.48
ZSE 10	189.50	0.57
ZSE-Agriculture	185.76	0.39
Mid-Cap	245.78	0.21

### ZSE maintains positive momentum...

ZSE maintained a positive momentum in mid-week session as the All-Share Index gained 0.48% to 196.54pts while, the Blue-Chip Index added 0.57% to 189.50pts. The Agriculture Index ticked up 0.39% to 185.76pts while, the Mid Cap Index rose 0.21% to 245.78pts. Ecocash Holdings led the gainers of the day after a 14.96% surge that took it to \$0.1440 while, banking giant CBZ followed on a 8.64% increase to finish at \$7.8000. Proplastics Limited edged up 7.64% to \$1.1303 while, banking group ZB advanced 5.26% to \$4.0000. SeedCo Limited capped the top 5 risers of the day on a 3.91% uplift to end at \$2.9100. Trading in the negative was Zimre Holdings that dropped 7.99% to end pegged at \$0.3800. Telecoms giant Econet trailed behind on a 1.70% decline to settle at \$2.8699 while, NMB Holdings parred off 1.59% to close at \$3.7000. Beverages manufacturer Delta retreated 0.35% to \$13.4998 while, retailer OK Zimbabwe capped the top five worst performers of the day on 0.17% decline to \$0.3598.

Activity aggregates were mixed in the session as turnover soared 109.49% to \$10.47m whereas, volume plummeted by 52.29% to 2.25m shares. The top volume drivers of the day were Econet, Delta, Dairibord and NMB that claimed a combined 95.27% of the aggregate. Delta, Econet and NMB claimed 49.95%, 29.51% and 11.89% of the total value traded. Price movement was recorded in Cass Saddle that added 14.93% to \$0.1518 on 10,000 units. Datvest MCS was stable at \$0.0300 on 3,230 units while, Morgan and Co MCS was unchanged at \$1.8900 on 118 units. In the REIT category, Revitus lost 0.14% to close at \$0.5525 as 1,000 units traded in the neame, the Tigere Reit inched up 2.33% to \$1.2282 as 4,300 units exchanged hand.



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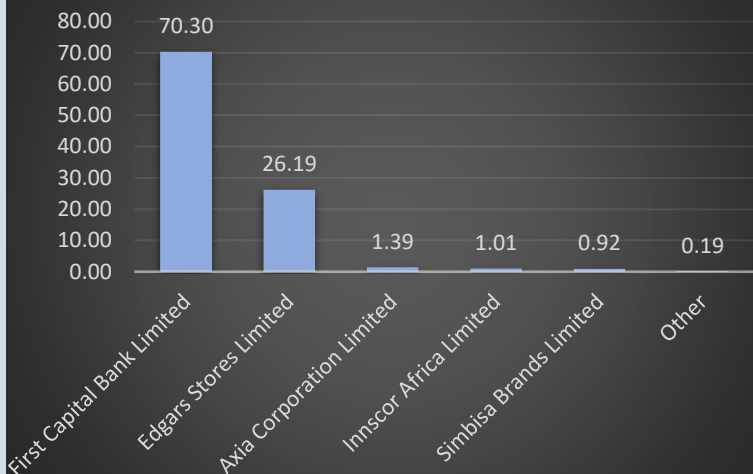
## 28.05.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0558	11.60
Padenga Holdings Ltd	0.2808	7.05

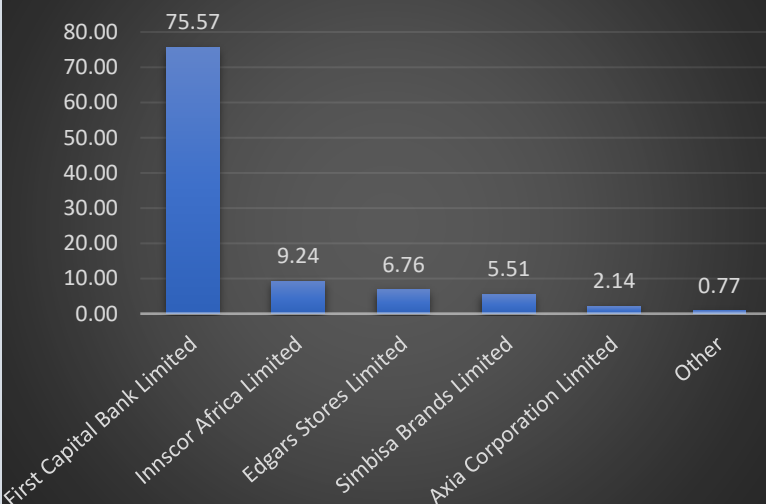
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0320	7.78
Edgars Stores Limited	0.0134	2.90
Simbisa Brands Limited	0.3097	1.37
Innskor Africa Limited	0.4751	0.17

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,183,425,768	1.32
Turnover USD\$	357,176.67	3502.61
Volume	6,879,600	16734.94

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	110.68	1.57

### VFEX rebounds...

The VFEX market rebounded in mid-week session as the All-Share Index edged up 1.57% to 110.68pts. First Capital Bank led the gainers of the day on a 11.60% climb to end pegged at \$0.0558 while, Padenga Holdings followed on a 7.05% jump to \$0.2808. On the contrary, hotelier African Sun featured on loser's list taking the lead after a 7.78% decrease to close at \$0.0320 as it announced that it intends to sell Caribbea Bay Resort while, Edgars Stores Limited shed 2.90% to \$0.0134. Fast foods group Simbisa Brands trimmed 1.37% to \$0.3097 while, conglomerate Innskor fell 0.17% to settle at \$0.4751.

Activity aggregates improved in the session as volume traded ballooned 16,734.94% to 6.88m while, turnover soared 3,502.61% to \$357,176.67. First Capital highlighted the session as it drove both the volume and value aggregates claiming 70.30% and 75.57% apiece.



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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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