



EFE RESEARCH – MARKET COMMENT

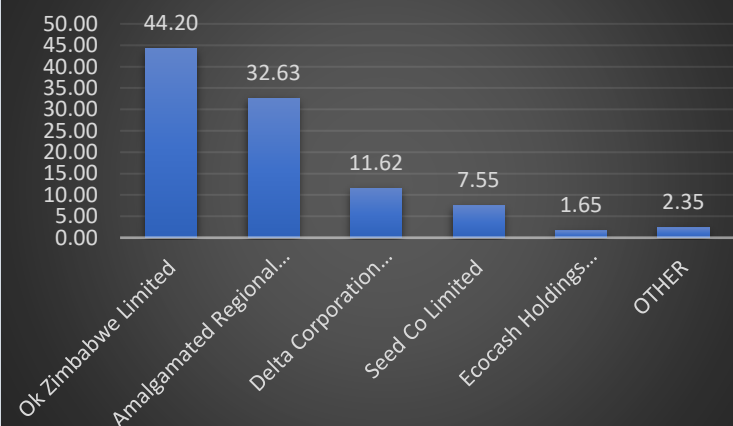
29.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Tsl Limited	2.9000	11.54
Proplastics Limited	1.2000	6.17
First Mutual Holdings Limited	4.1321	5.99
Dairibord Holdings Limited	1.6500	3.09
Econet Wireless Zimbabwe Limited	2.9446	2.60

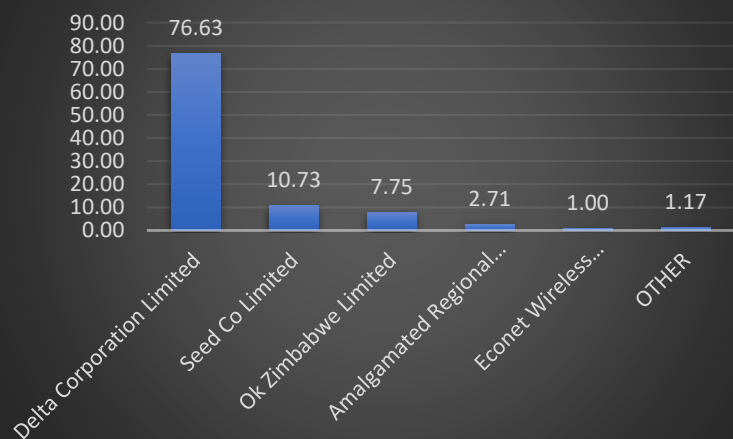
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Amalgamated Regional Trading (Art) Holdings Limited	0.1701	14.93
Cbz Holdings Limited	7.1282	8.61
Starafriacorporation Limited	0.0578	5.25
Ecocash Holdings Zimbabwe Limited	0.1405	2.43
Rainbow Tourism Group Limited	0.6370	0.47

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	56,052,753,819	0.09
Turnover ZWL \$	14,403,661	37.56
Foreign buys ZWL \$	22,638.00	98.48
Foreign sales ZWL \$	3,075,300.00	-
Volume	7,034,600	212.91

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	196.61	0.04
ZSE 10	189.23	0.14
ZSE-Agriculture	188.87	1.67
Mid-Cap	247.17	0.56

ZSE record modest gains in the penultimate session of the month...

The market recorded modest gains in the penultimate session of the month as the All-Share Index rose by 0.04% to 196.61pts while, the Agriculture Index advanced 1.67% to 188.87pts. The Mid Cap Index edged up 0.56% to 247.17pts while, on the contrary the Blue-Chip Index fell 0.14% to 189.23pts. TSL Limited led the gainers of the day on 11.54% jump to settle at \$2.9000 with Proplastics trailing behind on a 6.17% gain to \$1.2000. First Mutual Holdings ticked up 5.99% to \$4.1321 while, dairy producer Dairibord added 3.09% to end pegged at \$1.6500. Telecommunications company Econet capped the top five performers of the day on a 2.60% increase to end at a VWAP of \$2.9446. Partially weighing the market was ART Holding that tumbled 14.93% to \$0.1701 while, banking giant CBZ slipped 8.61% to end pegged at \$7.1282. Sugar possessor Star Africa retreated 5.25% to \$0.0578 while, Ecocash dropped 2.43% to \$0.1405. RTG capped the top five laggards of the day on a 0.47% decrease to settle at \$0.6370.

Activity aggregates enhanced in the session as volume traded soared 212.91% to 7.03m shares while, turnover heightened by 37.56% to \$14.40m. OK Zimbabwe, ART Holdings and Delta drove the volume aggregates after contributing a combined 88.45%. Delta Corporation dominated the turnover aggregate after accounting for 76.63% of the value traded. The Datvest MCS fund was the only ETF to record trades in the sessions as 7,200 units worth \$216.0000 exchanged hands. Tigere REIT dipped 2.26% to \$1.2004 as 2.48m units traded in the name.



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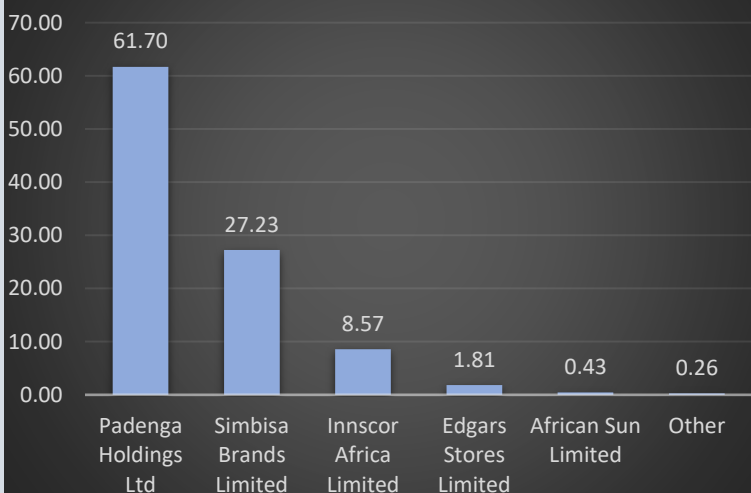
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.2990	6.48
Simbisa Brands Limited	0.3100	0.10

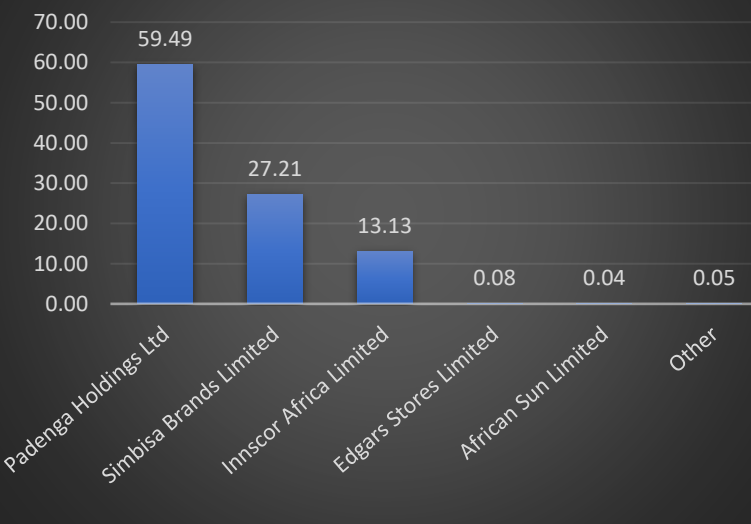
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0535	4.12
African Sun Limited	0.0312	2.50

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,187,299,111	0.33
Turnover USD\$	9,914.37	97.22
Volume	40,865	99.41

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	111.40	0.65

VFEX sustains upward trajectory...

VFEX market continued to sustain the upward trajectory as the All-Share Index firmed up 0.65% to 111.40pts. Padenga Holdings headlined the gainers of the day after surging 6.48% to close at \$0.2990 while, fast foods group Simbisa followed on a 0.10% addition to settle at \$0.3100. Trading in the negative was First Capital bank that lost 4.12% to \$0.0535 while, African Sun shed 2.50% to \$0.0312.

Activity aggregates were depressed in the session as volume traded plummeted 99.41% to 40,865 shares while, turnover declined 97.22% to \$9,914.37. Padenga and Simbisa drove both the volume and value aggregates in the session after claiming a combined 88.93% of the former and 86.70% of the latter.



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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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