

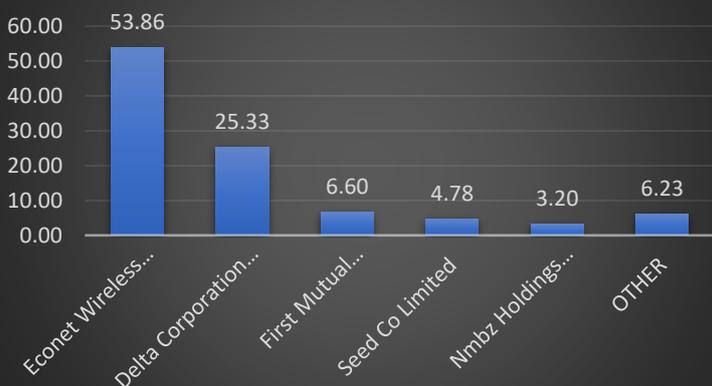


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Nampak Zimbabwe Limited	0.8050	15.00
Zb Financial Holdings Limited	3.4500	15.00
First Mutual Properties Limited	1.2979	3.87
Ecocash Holdings Zimbabwe Limited	0.1262	0.96
Econet Wireless Zimbabwe Limited	3.7491	0.91

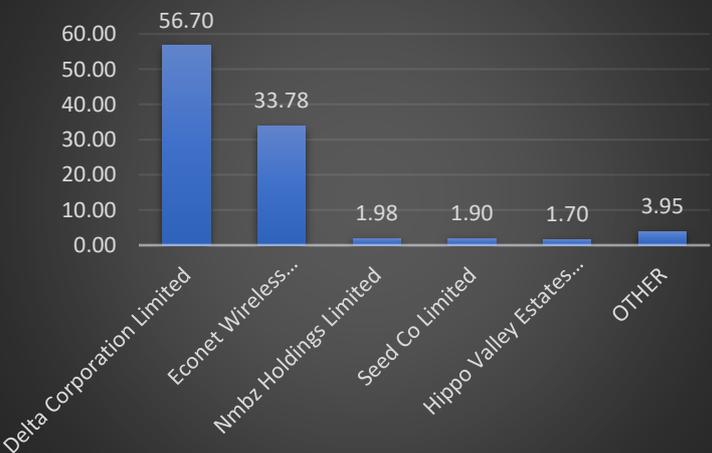
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0400	13.23
Willdale Limited	0.0351	11.91
Zimbabwe Newspapers (1980) Limited	0.1000	9.09
Mashonaland Holdings Limited	1.1983	4.13
Nmbz Holdings Limited	3.7000	1.33

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	55,016,322,445	0.28
Turnover ZWL \$	38,371,639	300.29
Foreign buys ZWL \$	139,877.20	152.17
Foreign sales ZWL \$	4,135,374.00	156.23
Volume	6,418,500	65.05

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	193.05	0.26
ZSE 10	189.67	0.04
ZSE-Agriculture	154.43	0.15
Mid-Cap	228.09	1.22

ZSE in meagre gains...

The market capped the last session of the week in marginal gains. The mainstream All Share Index rose 0.26% to close at 193.05pts while, the Mid Cap Index edged up 1.22% to 228.09pts. The ZSE Top Ten Index let go 0.04% to 189.67pts while, the ZSE Agriculture Index shed 0.15% to settle at 154.43pts. Packaging group Nampak and financial services group ZB led the winners of the day on a similar 15.00% jump to \$0.8050 and \$3.4500 respectively. Property concern FMP charged 3.87% to \$1.2979 while, Ecocash was 0.96% up at \$0.1262. Completing the top five risers of the day was telecoms giant Econet that grew 0.91% to \$3.7491. Agriculture concern Ariston took the heaviest knock after dropping 13.23% to end at \$0.0400. Trailing was brick makers Willdale that succumbed 11.91% to \$0.0351 while, Zimpapers plummeted 9.09% to end at \$0.1000. Mashonaland Holdings pared off 4.13% to \$1.1983 as bankers NMB gave up 1.33% to \$3.7000.

Gainers outweighed declining stocks by a count of one, to leave the market with a positive breadth. Activity aggregates were depressed in the session as reflected in volumes that plunged 65.05% to 6.42m while, turnover soared 300.29% to \$38.37m. Delta and Econet were the top traded counters by volume and value as they claimed a combined 79.19% of the former and 90.48% of the latter. No trades were recorded in the ETF category. The Tigere REIT slipped 0.50% to end at \$1.1537 while, the Revitus REIT put on 0.32% to \$0.6300.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.1655	0.18
Padenga Holdings Ltd	0.2400	0.04
Simbisa Brands Limited	0.3081	0.03

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0310	6.63
Axia Corporation Limited	0.0800	5.88
Edgars Stores Limited	0.0133	0.75
Innscor Africa Limited	0.4702	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,139,590,276.00	0.60
Turnover USD\$	85,966.39	55.73
Volume	871,570	85.39

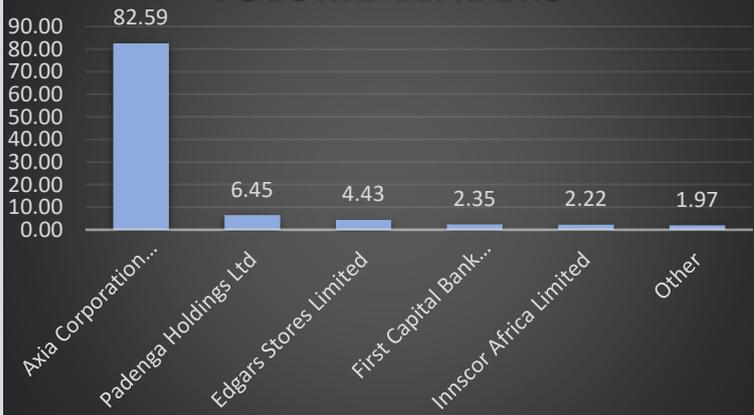
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	106.13	0.54

Axia highlights the session...

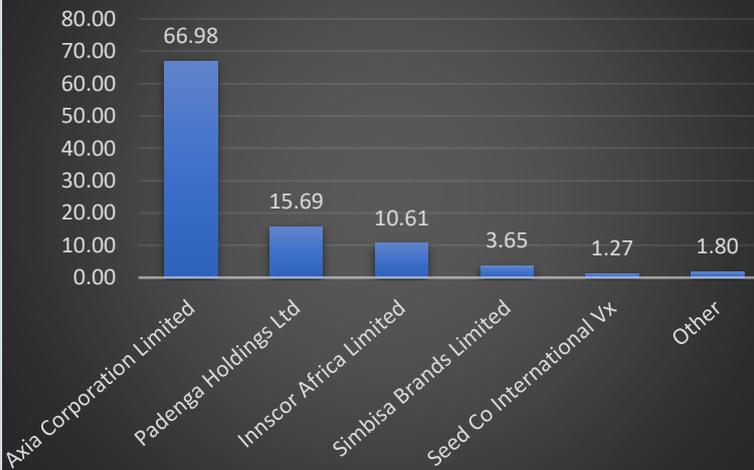
Axia highlighted the session as 719,787 shares worth \$57,583.41 exchanged hands. The trade represented 82.59% of total volumes traded and 66.98% of turnover for the day. Other notable value drivers of the day were Padenga and Innscor that claimed 15.69% and 10.61% apiece. Total volume traded soared 85.39% to see 871,570 shares exchanging hands while, value outturn dipped 55.73% to \$85,966.39.

The VFEX All Share Index retreated 0.54% to 106.13pts. SeedCo Limited rose 0.18% to \$0.1655 while, Padenga ticked up 0.04% to \$0.2400. Simbisa added 0.03% to close at \$0.3081. On the downside was African Sun that dropped 6.63% to \$0.0310 while, Axia tumbled 5.88% to \$0.0800. Edgars trimmed 0.75% to \$0.0133 as Innscor lost 0.38% to \$0.4702.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

20.06.2025

OMZIL Price

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

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
Zimre Holdings Limited	18.06.2025	USD\$0.00041	27.06.2025
Econet	18.06.2025	USD\$0.0063	25.06.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Masimba Holdings	AGM	44 Tilbury Road, Willowvale	12noon	June 23, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
Zimplot Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
ZB Financial Holdings	AGM	Virtual through Microsoft Teams.	1000hrs	June 27, 2025

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.
RIOZIM	04 .03.2025	Shareholders are at an advanced stage in negotiating with the potential investor who will inject an initial amount of USD twenty million into the working capital of the company, through an appropriate financial instrument, whilst completing a purchase of the majority shares of the company.



EFE RESEARCH – MARKET COMMENT
20.06.2025