



EFE RESEARCH – MARKET COMMENT

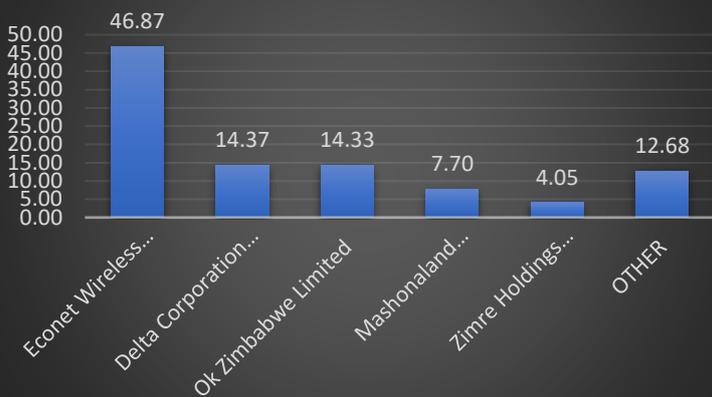
24.06.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Econet Wireless Zimbabwe Limited	3.7916	2.89
Ecocash Holdings Zimbabwe Limited	0.1396	1.25
Seed Co Limited	2.3803	0.16
Ok Zimbabwe Limited	0.3005	0.13
Hippo Valley Estates Limited	5.9300	0.05

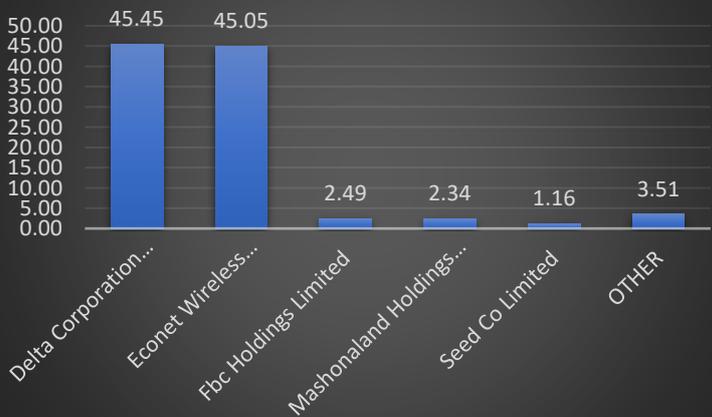
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimre Holdings Limited	0.2721	14.97
Rainbow Tourism Group Limited	0.6025	7.31
Delta Corporation Limited	12.4780	6.87
First Mutual Holdings Limited	4.0000	4.09
Mashonaland Holdings Limited	1.2005	2.83

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	53,702,521,479	2.55
Turnover ZWL \$	28,145,994	1941.19
Foreign buys ZWL \$	-	-
Foreign sales ZWL \$	11,400,000	-
Volume	7,134,500	149.75

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	188.62	2.44
ZSE 10	184.02	2.99
ZSE-Agriculture	156.07	0.02
Mid-Cap	227.74	0.74

ZSE slips into the red...

The ZSE market faltered in Tuesday's session as the All-Share Index lost 2.44% to 188.62pts while, the Blue-Chip Index fell 2.99% to 184.02pts. The Mid Cap Index retreated 0.74% to 227.74pts while, on the contrary the Agriculture Index added a measly 0.02% to close at 227.74pts. Zimre Holdings Limited headlined the top losers of the day on a 14.97% decline to settle at \$0.2721 while, RTG followed on a 7.31% decrease to \$0.6025. Beverages manufacturer Delta shed 6.87% to \$12.4780 while, FML parred off 4.09% to close at \$4.0000. Mashonaland Holdings concluded the top five worst performers of the day on a 2.83% retreat to finish at \$1.2005. Trading in the positive was telecoms giant Econet that gained 2.89% to end pegged at \$3.7916 as Ecocash Holdings trailing behind on a 1.25% lift to \$0.1396. Seed Co Limited rose 0.16% to close at \$2.3803 while, retail company OKZIM improved 0.13% to \$0.3005. Hippo Valley capped the top five gainers of the day on a 0.05% rise to finish at \$5.9300.

Foreigners were sellers in Econet as 3m shares worth \$11.40m exchanged hands. Activity aggregates improved in the session as volume traded ballooned 149.74% to 7.13m shares while, turnover soared 1,941.19% to \$28.15m. Top volume drivers of the day were Econet, Delta and OKZIM which claimed a combined aggregate of 75.57% of the total. The duo of Delta and Econet drove the value aggregate as they claimed 45.45% and 45.05% apiece. The Revitus REIT was stable at \$0.6300 as 3,300 units exchanged hands in the session. The Tigere REIT fell 0.04% to \$1.1495 as 598,172 units were traded in the session.

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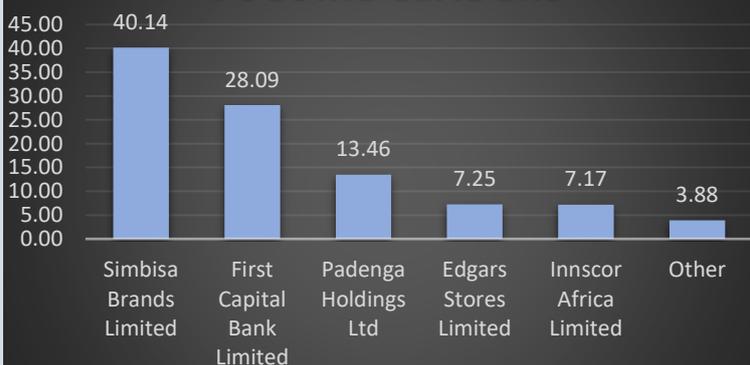


TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0328	9.33
Simbisa Brands Limited	0.3102	1.54
First Capital Bank Limited	0.0455	0.66
Seed Co International Vx	0.1660	0.24
Innscor Africa Limited	0.4741	0.23

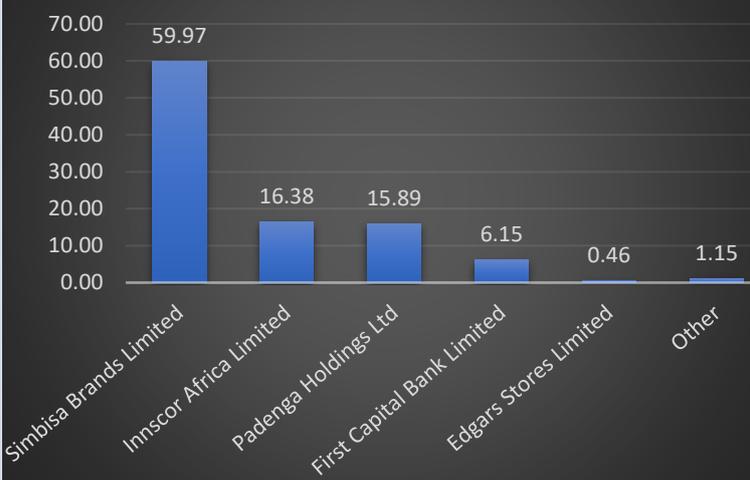
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplow Holdings Limited	0.0160	15.79
Edgars Stores Limited	0.0133	0.75

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,137,607,324	0.63
Turnover USD\$	66,351.26	93.18
Volume	319,559	86.17

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	106.01	0.51

VFEX rebounds in Tuesday's session...

The VFEX All Share Index rose 0.51% to 106.01pts. Hotelier African Sun led the top performers of the day on a 9.33% rise to settle at \$0.0328 with fast foods group Simbisa Brands following behind having gained 1.54% to \$0.3102. First Capital Bank extended 0.66% to finish at \$0.0455 while, SeedCo International grew 0.24% to \$0.1660. Conglomerate Innscor capped the gainers list on a 0.23% lift to end pegged at \$0.4741. Partially weighing the market was Zimplow Holdings that dipped 15.79% to \$0.0160 while, Edgars stores trailed on a 0.75% loss to close at \$0.0133.

Activity aggregates faltered in the session as turnover plummeted 93.18% to \$66,351.26 while, volumes traded plunged 86.17% to 319,559. The volume drivers in the session were Simbisa (40.14%), First Capital Bank (28.09%) and Padenga (13.46%). The trio of Simbisa, Innscor and Padenga drove the value traded in the session as they claimed a combined 92.24% of the total traded.



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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
Turnall	AGM	Virtual	0900hrs	June 26, 2025
African Sun	AGM	Virtual through Escrow e-agm	12noon	June 26, 2025
FBC Holdings	AGM	Royal Harare	1500hrs	June 26, 2025
ZBFH	AGM	Virtual through Teams	1000hrs	June 27, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
ZB Financial Holdings	AGM	Virtual through Microsoft Teams.	1000hrs	June 27, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
Zimplot Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
SecZim	AGM	Newlands Country Club	0900hrs	June 30, 2025
Zimplot Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
GB Holdings	AGM	111 Dagenham Road, Willowdale	1130hrs	June 30, 2025
CBZ Holdings	AGM	Virtual through FTS	1000hrs	July 18, 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.

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