

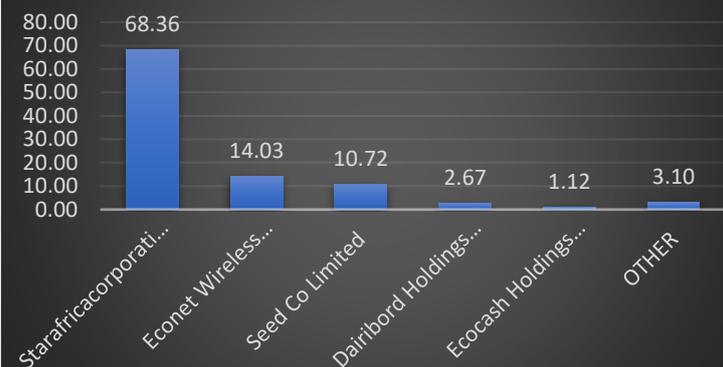


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Starafriacorporation Limited	0.0538	8.53
Seed Co Limited	2.3900	0.32
Tsl Limited	2.8475	0.07
Tanganda Tea Company Limited	0.8996	0.07
Delta Corporation Limited	13.2495	0.00

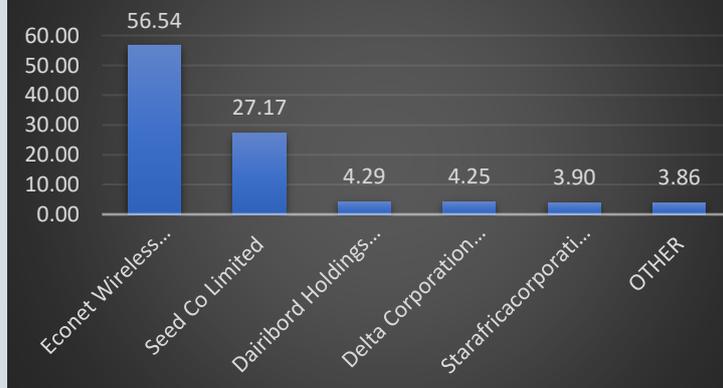
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimre Holdings Limited	0.2229	12.86
Ecocash Holdings Zimbabwe Limited	0.1355	2.06
Ok Zimbabwe Limited	0.2850	1.23
Cbz Holdings Limited	7.0232	1.07
Nampak Zimbabwe Limited	0.9800	0.75

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	55,993,034,355	0.20
Turnover ZWL \$	2,681,633	88.04
Foreign buys ZWL \$		0.00
Foreign sales ZWL \$		0.00
Volume	2,843,000	61.05

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	197.09	0.19
ZSE 10	192.34	0.14
ZSE-Agriculture	158.71	0.04
Mid-Cap	237.76	0.33

ZSE ends the week in losses...

The market faltered in weekend session as mid and heavy cap counters weighed on the ZSE. The primary All share Index retreated 0.19% to close the day at 197.09pts while, the ZSE Top Ten Index shed 0.14% to 192.34pts. The Mid Cap Index trimmed 0.33% to 237.76pts while, on the contrary the ZSE Agriculture Index rose 0.04% to 158.71pts. Zimre Holdings Limited led the decliners of the day having dropped 12.86% to close at \$0.2229. Following was Ecocash that slipped 2.06% to \$0.1355 as retailer OKZIM eased 1.23% to \$0.2850. Banking group CBZ was 1.07% softer at \$7.0232. Packaging group Nampak capped the top five shakers of the day on a 0.75% loss to \$0.9800. Trading in the positive was Star Africa that surged 8.53% to \$0.0538 while, SeedCo Limited trailed on a 0.32% improvement to \$2.3900. TSL and Tanganda added a similar 0.07% to end at \$2.8475 and \$0.8996 respectively. Beverages giant Delta added a negligible 0.0019% to \$13.2495.

Five counters registered gains while, eight retreated to leave the market with a negative breath of three. Foreigners' best pick was Econet in which a total of 392,300 shares worth \$1,490,740 exchanged hands. Foreign selling was mainly in Delta and Econet that traded a total value of \$848,011.65. Activity aggregates were depressed in Friday's session as volumes plummeted 61.05% to 2.84m while, turnover succumbed 88.04% to \$2.68m. Volume drivers of the day were Star Africa (68.36%), Econet (14.03%) and SeedCo Limited (10.72%). Value drivers of the day were Econet and SeedCo that accounted for 56.54% and 27.17% apiece. On the ETF front, the Datvest MCS ticked up 2.18% to \$0.0307 on 18,705 units while, Cass Saddle ETF gained 0.02% to \$0.1500 on 1,000 units. The Tigere REIT was stable at \$1.3375 on 3,887 units.

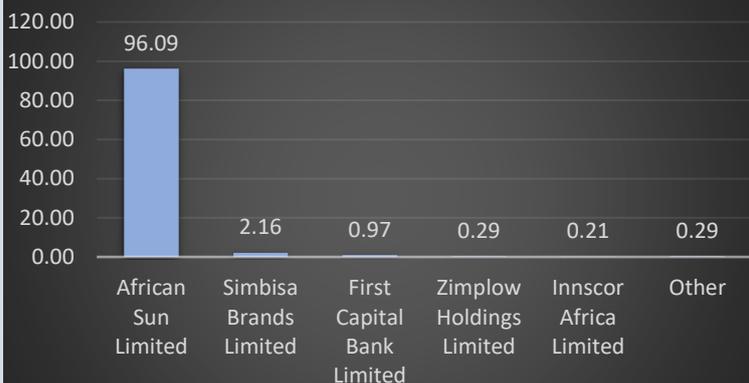


TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0397	15.07
First Capital Bank Limited	0.0500	1.42
Padenga Holdings Ltd	0.2400	0.59

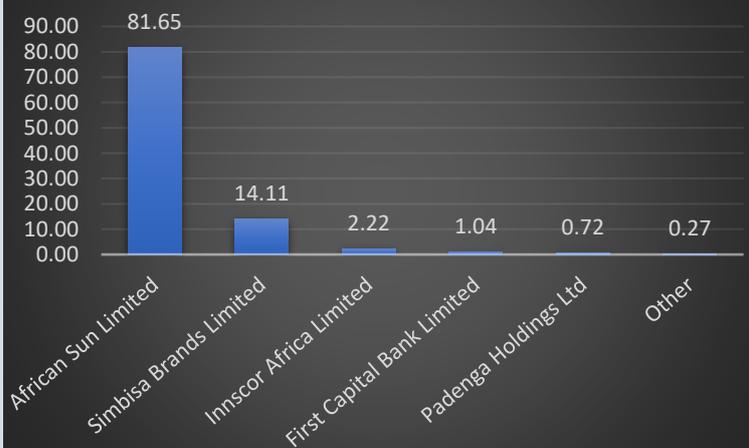
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0181	9.50
Axia Corporation Limited	0.0900	5.06
Innscore Africa Limited	0.4934	1.32
Simbisa Brands Limited	0.3053	1.20
Edgars Stores Limited	0.0133	0.75

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,170,643,942	0.06
Turnover USD\$	30,276.06	82.41
Volume	648,800	57.21

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	108.69	0.08

African Sun highlights the VFEX ...

African Sun highlighted the session as 623,456 shares worth \$24,719.93 exchanged hands. The trades accounted for 96.09% of the volume aggregate and 81.65% of the value aggregate. Volumes dropped 57.2% to \$648,800 while, turnover dipped 82.41% to \$30,276.06.

African Sun charged 15.07% to \$0.0397 while, First Capital Bank rose 1.42% to \$0.0500. Padenga went up 0.59% to close at \$0.2400. Zimplot was the top laggard of the day on a 9.50% decline to \$0.0181 while, Axia shed 5.06% to \$0.0900. Innscore gave up 1.32% to \$0.4934 while, Simbisa parred off 1.20% to \$0.3053. Edgars lost 0.75% to end pegged at \$0.0133. The All-Share Index rose 0.08% to close at 108.69pts.



EFE RESEARCH – MARKET COMMENT

04.07.2025

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
SEEDCO LIMITED	03.09.2025	USD0.0091	11.09.2025
SEEDCO INTERNATIONAL	29.08.2025	USD0.0072	11.09.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
CBZ Holdings	AGM	Virtual through FTS	1000hrs	July 18, 2025
BAT	AGM	1 Manchester Road, Southerton	1000hrs	July 21, 2025
AFDIS	AGM	Virtual (Escrow Platform)	1200hrs	July 23, 2025
DELTA	AGM	Virtual (Escrow Platform)	1230hrs	

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
04.07.2025