

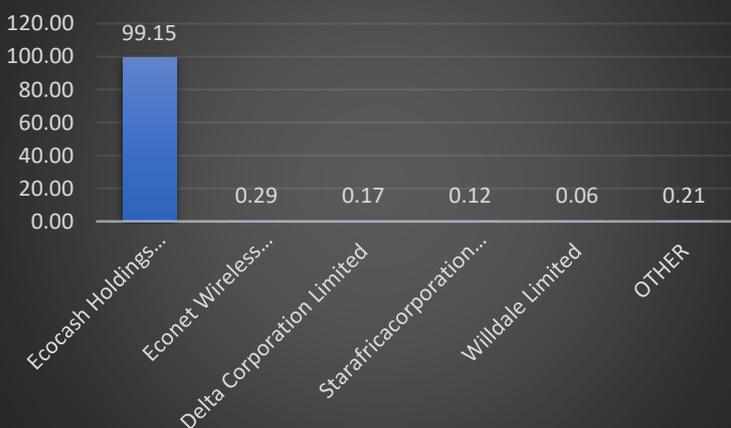


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Hippo Valley Estates Limited	4.6000	15.00
Seed Co Limited	2.9803	5.53
Ariston Holdings Limited	0.0329	4.03
Ok Zimbabwe Limited	0.2392	0.85
Econet Wireless Zimbabwe Limited	4.0071	0.59

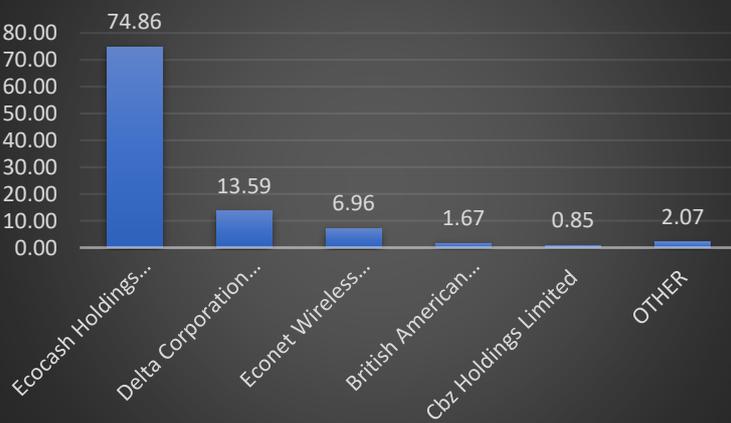
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0303	13.60
Dairibord Holdings Limited	1.2853	4.97
Starafriacorporation Limited	0.0400	2.71
Zb Financial Holdings Limited	3.4252	0.72
Ecocash Holdings Zimbabwe Limited	0.1245	0.40

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	57,481,407,726	0.30
Turnover ZWL \$	27,736,890.75	66.16
Foreign buys ZWL \$	-	-
Foreign sales ZWL \$	881,968.50	98.89
Volume	168,206,200.00	132.41

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	198.11	0.31
ZSE 10	192.16	0.12
ZSE-Agriculture	158.00	2.11
Mid-Cap	241.14	0.08

ZSE firms up in Friday's session...

The market firmed up in week-ending session as the primary All Share Index ticked up 0.31% to 198.11pts while, the ZSE Top Ten Index rose 0.12% to 192.16pts. ZSE Agriculture Index edged up 2.11% to close at 158.00pts while, the Mid Cap Index grew 0.08% to 241.14pts. Hippo Valley Estates was the top gainer of the day having surged 15.00% to end at \$4.6000. Trailing behind was SeedCo Limited which garnered 5.53% to \$2.9803 while, agriculture concern Ariston charged 4.03% to \$0.0329. Retailer OKZIM put on 0.85% to \$0.2392 while, telecoms giant Econet added 0.59% to \$4.0071. Brick manufacturer Willdale was the worst faller of the day, having dropped 13.60% to \$0.0303, followed by milk processor Dairibord which declined 4.97% to \$1.2853. Star Africa shed 2.71% to \$0.0400 as ZB Financial Holdings trimmed 0.72% to \$3.4252. Ecocash slipped 0.40% to end at \$0.1245 as 166.77m shares worth circa \$20.76m exchanged hands. The market closed with a negative breadth of two as nine counters declined while, seven gained.

Activity aggregates were mixed in the session as volumes ballooned 132.41% to \$168.21m while, turnover tumbled 66.16% to \$27.74m. Ecocash was the top traded stock by volume and value as it claimed 99.15% of the former and 74.86% of the latter. The other notable value driver of the day was Delta that accounted for 13.59% of the aggregate. Foreigners were net sellers in CBZ, Ecocash and Econet as disposals amounted to \$881,968.50 which represent 3.18% of total value traded in the session. In the ETF category, the Morgan and Co MCS was stable at \$2.1400 as 1.28m units traded in the name. The Tigere REIT went up 0.78% to settle at \$1.3959 on 4,650 units.



EFE RESEARCH – MARKET COMMENT

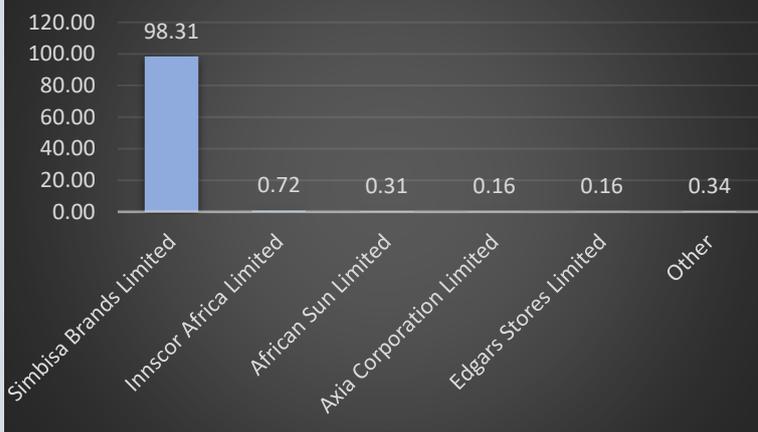
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Edgars Stores Limited	0.0121	10.00
First Capital Bank Limited	0.0511	2.00
Innscor Africa Limited	0.5114	0.27
		-

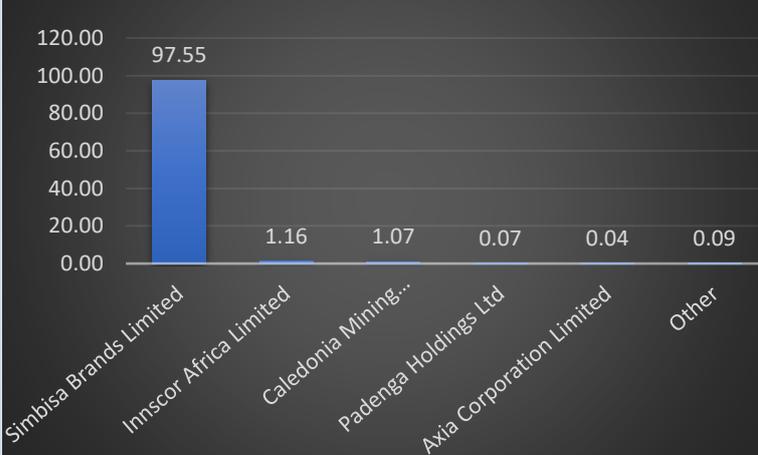
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0175	7.89
African Sun Limited	0.0371	6.31
Padenga Holdings Ltd	0.2530	2.69
Axia Corporation Limited	0.0822	0.96
Caledonia Mining Corporation Plc	16.7469	0.22

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,187,251,734	0.41
Turnover USD\$	872,464	71.88
Volume	2,774,716	70.48

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	110.52	0.52

VFEX slips into the red...

The VFEX market slipped into the red in Friday's session as the All-Share Index eased 0.52% to 110.52pts. Zimplot succumbed 7.89% to \$0.0175 while, African Sun plunged 6.31% to \$0.0371. Padenga gave up 2.69% to \$0.2530 as Axia parred off 0.96% to \$0.0822. Caledonia capped the fallers' set after a 0.22% loss to \$16.7469. Partially mitigating today's losses was Edgars that advanced 10.00% to \$0.0121 while, First Capital Bank gained 2.00% to \$0.0511. Innscor ticked up 0.27% to settle at \$0.5114.

Activity aggregates enhanced in the session as volumes surged 70.48% to 2.77m while, turnover jumped 71.88% to \$872,464.00. Simbisa highlighted the session for the second consecutive day as it claimed 98.31% of the total volume and 97.55% of turnover.



EFE RESEARCH – MARKET COMMENT

18.07.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	7.4100		-	-

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
SEEDCO LIMITED	03.09.2025	USD\$0.0091	11.09.2025
SEEDCO INTERNATIONAL	29.08.2025	USD\$0.0072	11.09.2025
MEIKLES	10.07.2025	USD\$0.0080	22.11.2025

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	July 25, 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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