

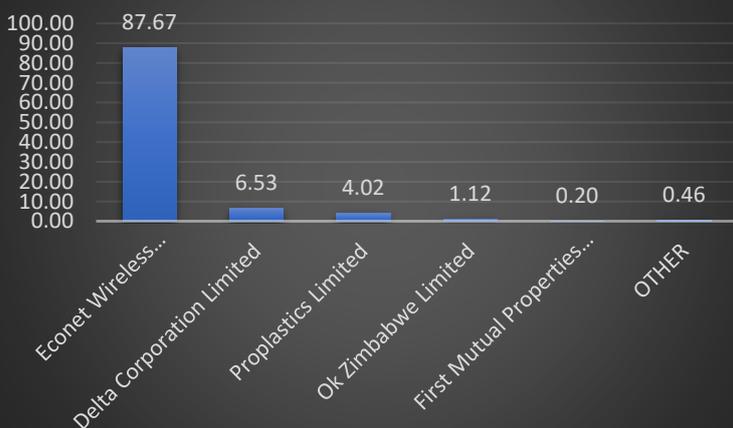


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0400	32.09
Starafriacorporation Limited	0.0459	14.68
Proplastics Limited	1.3698	9.59
First Mutual Properties Limited	1.6308	2.79
Rainbow Tourism Group Limited	0.6500	1.56

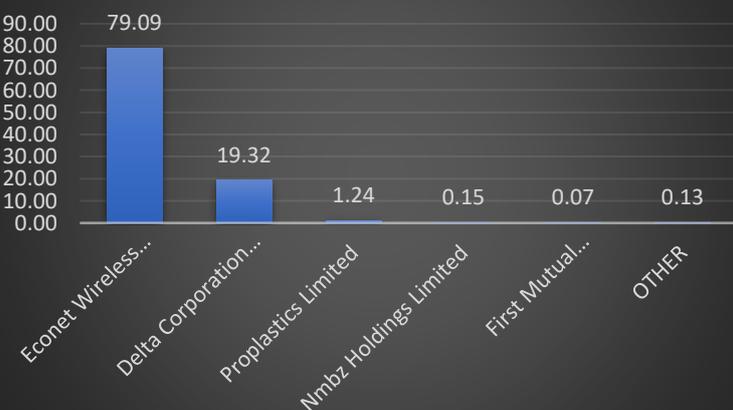
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ok Zimbabwe Limited	0.2101	12.16
Ariston Holdings Limited	0.0293	10.85
Nmbz Holdings Limited	3.7018	4.10
Zimbabwe Stock Exchange Holdings Limited	2.1138	2.42
Zb Financial Holdings Limited	3.4103	0.44

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	57,621,466,070.00	0.24
Turnover ZWL \$	155,498,246.35	460.62
Foreign buys ZWL \$	13,299.00	0.00
Foreign sales ZWL \$	81,978.50	90.71
Volume	34,880,200.00	7.55

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	198.58	0.24
ZSE 10	192.58	0.22
ZSE-Agriculture	158.18	0.11
Mid-Cap	241.94	0.33

### ZSE gains persist into the new week...

ZSE gains persisted into the new week as the primary All-Share Index firmed up 0.24% to 198.58pts while, the Blue-Chip Index edged up 0.22% to 192.58pts. The Agriculture Index added 0.11% to 158.18pts while, the Mid Cap Index grew 0.33% to 241.94pts. Brick manufacturer Willdale headlined the gainers of the day on a 32.09% jump to end pegged at \$0.0400 with sugar refiner Star Africa trailing on a 14.68% climb to close at \$0.0459. Proplastics Limited surged 9.59% to \$1.3698 while, FMP ticked up 2.79% to \$1.6308. RTG completed the top five winners of the day on a 1.56% uplift to settle at \$0.6500. Trading in the negative territory was OKZIM that retreated 12.16% to \$0.2101 as Ariston followed on a 10.85% decline to land at \$0.0293. NMB Holdings fell 4.10% to close at \$3.7018 while, ZSE Holdings lost 2.42% to \$2.1138. ZB Financial Holdings capped the top five worst performers of the day on a 0.44% loss to finish at \$3.4103.

Activity aggregates were mixed in the session as turnover soared 460.62% to \$155.50m while, volumes traded declined by 7.55% to 34.88m shares. Econet highlighted the session as it claimed 87.67% of the total volume traded and 79.09% of the value traded. The other notable value driver of the day was Delta which accounted for 19.32% of the aggregate. In the ETF category, Cass Saddle added 1.35% to \$0.1500 as 742 units were traded while, Morgan & Co Multi Sector edged up 0.45% to \$2.1500 as 250 units exchanged hands. The Tigere REIT shed 0.04% to \$1.3953 as 270,100 units were traded in the session.



# EFE RESEARCH – MARKET COMMENT

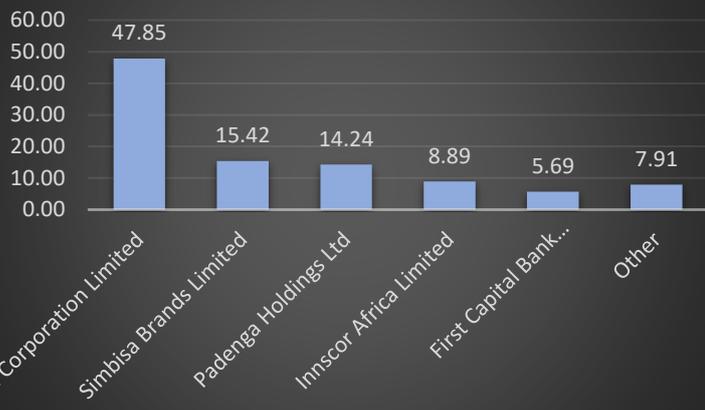
## 21.07.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Edgars Stores Limited	0.0132	9.09
African Sun Limited	0.0400	7.82
Padenga Holdings Ltd	0.2603	2.89
Innscor Africa Limited	0.5146	0.63
Seed Co International Vx	0.1809	0.50

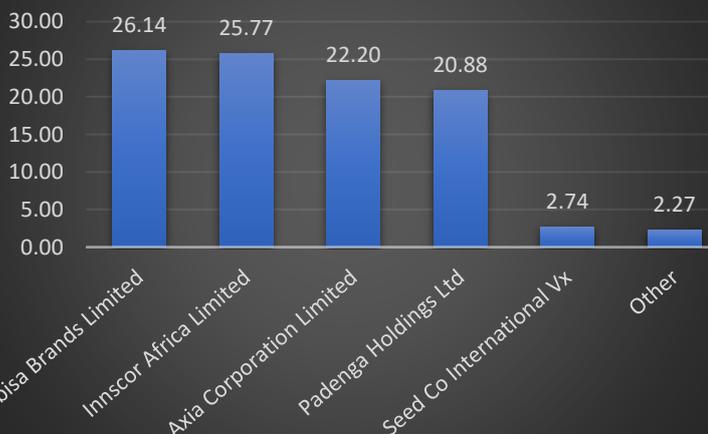
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3011	3.49
First Capital Bank Limited	0.0501	1.96

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,190,042,423	0.24
Turnover USD\$	60,209	93.10
Volume	339,079	87.78

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	110.92	0.36

### VFEX reverses prior session losses...

The VFEX market recorded marginal gains in the session as the All-Share Index climbed 0.36% to 110.92pts. Edgars Stores led the gainers of the day on a 9.09% surge to \$0.0132 while, hotelier African Sun notched up 7.82% to \$0.0400. Padenga Holdings increased 2.89% to close at \$0.2603 while, conglomerate Innscor improved by 0.63% to finish at \$0.5146. Seed Co International concluded the gainers of the day on a 0.50% ascend to end pegged at \$0.1809. Weighing down the market was the duo in Simbisa Brands and First Capital Bank that dipped 3.49% and 1.96% to close at \$0.3011 and \$0.0501 respectively.

Activity aggregates faltered in the session as turnover plummeted 93.10% to \$60,209 while, volume traded plunged 87.78% to 339,079 shares. Axia, Simbisa and Padenga were the top volumes drivers in the session as they claimed a combined 77.51% of the total traded. The value drivers of the day were Simbisa (26.14%), Innscor (25.77%), Axia (22.20%) and Padenga (20.88%).



# EFE RESEARCH – MARKET COMMENT

## 21.07.2025

### 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
FIRST MUTUAL HOLDINGS	30.07.2025	USD\$0.0016	08.08.2025

### 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.



**EFE RESEARCH – MARKET COMMENT**  
**21.07.2025**