

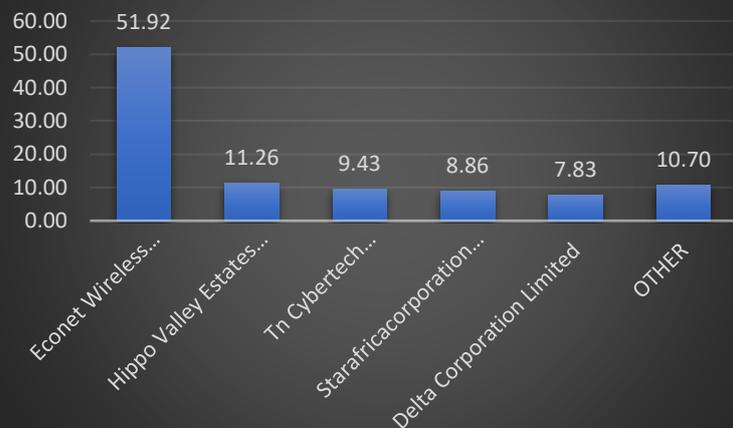


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Ok Zimbabwe Limited	0.2100	11.39
Ariston Holdings Limited	0.0444	11.26
Seed Co Limited	3.8500	8.02
Starafriacorporation Limited	0.0441	5.70
Hippo Valley Estates Limited	6.5000	3.34

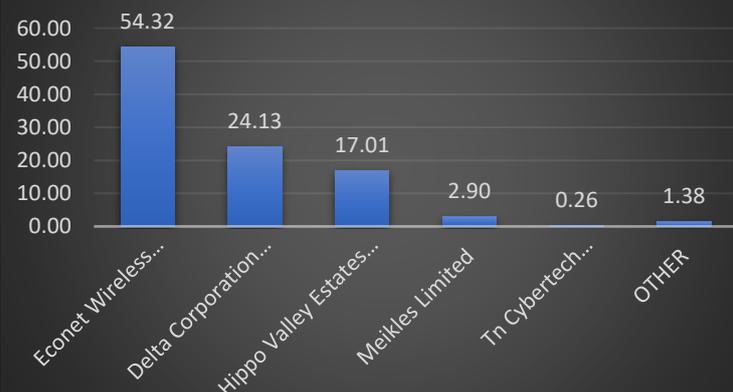
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
British American Tobacco Zimbabwe Limited	70.0000	6.67
First Mutual Holdings Limited	3.5000	2.51
Econet Wireless Zimbabwe Limited	4.5012	0.18
Zimbabwe Stock Exchange Holdings Limited	2.0900	0.10
Zimre Holdings Limited	0.2750	0.10

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	59,027,825,158	0.05
Turnover ZWL \$	19,239,172.68	872.66
Foreign buys ZWL \$	-	0.00
Foreign sales ZWL \$	872,300.85	27712.17
Volume	4,471,900.00	874.06

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	201.45	0.04
ZSE 10	194.44	0.29
ZSE-Agriculture	167.74	0.26
Mid-Cap	249.81	0.85

ZSE declines 0.04%...

ZSE market faltered in the session as heavies BAT, FML and Econet weighed down the market. The All-Share Index fell 0.04% to 201.45pts while, the Blue-Chip Index retreated 0.29% to 194.44pts. On the contrary, the Agriculture Index edged up 0.26% to 167.74pts while, the Mid Cap Index added 0.85% to 249.81pts. BAT led the losers of the day having lost 6.67% to end pegged at \$70.0000 as FML followed on a 2.51% decline to close at \$3.5000. Telecommunication company Econet shed 0.18% to close at a vwap of \$4.5012 having traded an intra-day low of \$4.5000. ZSE Holding and Zimre Holding parred off an identical 0.10% to settle at \$2.0900 and \$0.2750 respectively. Trading in the positive was retail company OKZIM that climbed 11.39% to land at \$0.2100 with Ariston trailing behind on a 11.26% jump to \$0.0444. Seed Co Limited ticked up 8.02% to \$3.8500 while, sugar refiner Star Africa grew 5.70% to \$0.0441. Hippo Valley completed the top five gainers' list on a 3.34% increase to finish at \$6.5000.

Activity aggregates improved in the session as volumes traded soared 874.06% to 4.47m shares while, turnover surged 872.66% to \$19.24m. Econet was the top volume driver of the day as it claimed 51.92% of the aggregate. Econet, Delta and Hippo Valley were the top value drivers as they claimed a combined 95.46%. Morgan and Co Multi Sector ETF added 0.47% to \$2.1600 as 800 units were traded while, the Tigere REIT fell 3.65% to \$1.3500 as 19,558 units exchanged hands.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0195	11.43
Seed Co International Vx	0.2000	5.26
Simbisa Brands Limited	0.3395	1.07
African Sun Limited	0.0396	0.51
Innscore Africa Limited	0.5600	0.23

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Edgars Stores Limited	0.0115	12.88
Padenga Holdings Ltd	0.2904	6.35

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,261,032,246	0.42
Turnover USD\$	23,691	166.00
Volume	99,267	230.37

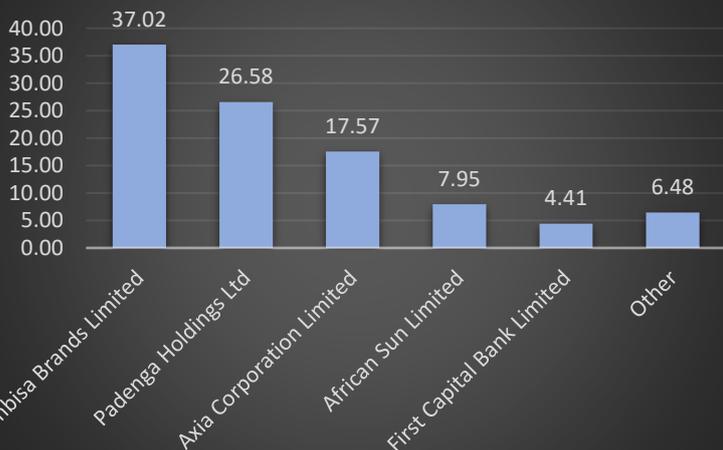
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	117.63	0.74

VFEX falters in Tuesday's session...

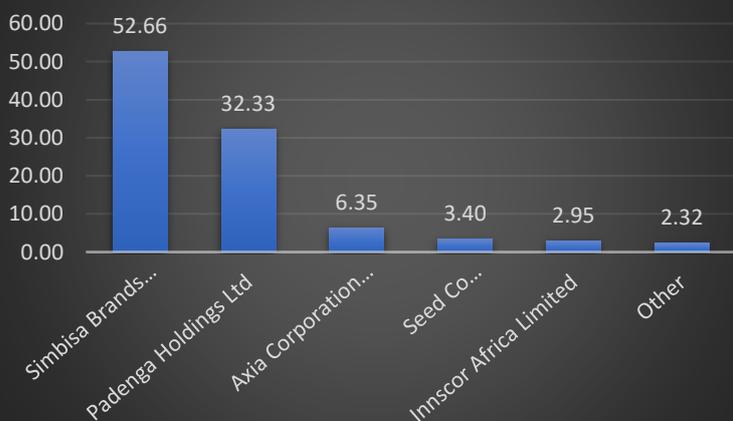
The VFEX market registered losses in Tuesday session as the All-share Index dropped 0.74% to 117.63pts. Edgars and Padenga succumbed 12.88% and 6.35% to close at \$0.0115 and \$0.2904 respectively. Partially mitigating today's losses was Zimplot Holding that charged 11.43% to \$0.0195 while, Seed Co International followed on a 5.26% advance to \$0.2000. Fast foods group Simbisa Brands went up 1.07% to settle at \$0.3395 while, hotelier African Sun put on 0.51% to \$0.0396. Conglomerate Innscore capped the top five gainers of the day on a 0.23% gain to \$0.5600.

Activity aggregates enhanced in the session as turnover ballooned 166.00% to \$23,691.00 while, volumes traded ballooned 230.37% to 99,267 shares. The top volume drivers of the day were Simbisa (37.02%), Padenga (26.58%) and Axia (17.57%). Simbisa and Padenga drove the value aggregate as they claimed a combined 84.99% of the total.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

28.07.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
7.4100	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
FIRST MUTUAL HOLDINGS	30.07.2025	USD\$0.0016	08.08.2025
TIGERE REIT	06.08.2025	0.04775 US cents	15.08.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE

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
29.07.2025