

**ZSE stretches gains...**

	Previous	Current	Change(pts)	%Change	YTD %
All Share	200.70	208.42	7.72	3.85	4.21
Industrial	200.56	208.29	7.73	3.86	4.17
Top 10	194.19	203.47	9.28	4.78	5.47
Mid Cap	246.67	248.00	1.33	0.54	8.96

The ZSE market extended gains in the week under review buoyed by continued demand in selected counters across the board. The primary All-Share Index rose 3.85% to 208.42pts while, the Industrial Index moved up 3.86% to 208.29pts. The Blue-Chip Index led the gains amongst the four indices under our review, after ticking up 4.78% to close at 203.47pts while, the Mid-Cap Index added 0.54% to 248.00pts, extending its YTD to 8.96%. In other news, the National Budget review was released reflected a positive performance of the economy as revenue collections exceeded expenditures leaving a budget surplus of ZWG\$3.3bn.

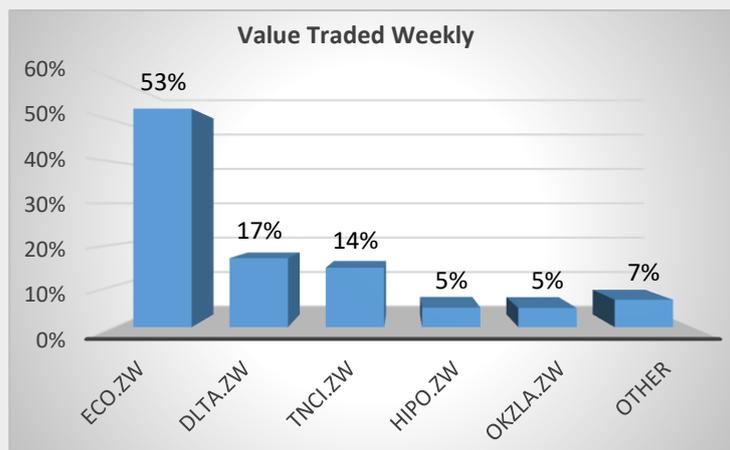
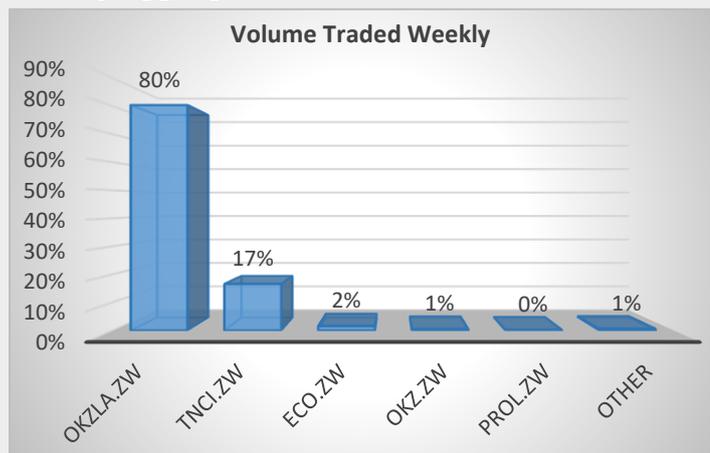
RISERS	PRICE(ZiG\$)	% Change
BAT.ZW	103.4463	47.78
MASH.ZW	1.6740	21.59
TANG.ZW	1.0869	20.77
OKZ.ZW	0.2100	14.99
FMP.ZW	1.6300	10.88
SEED.ZW	3.7700	7.44
DLTA.ZW	13.8337	4.74
HIPO.ZW	6.4995	3.42
DZL.ZW	1.3300	2.31
CBZ.ZW	7.2000	1.41

Cigarette manufacturer BAT headlined the top performers of the week on a 47.78% jump to \$103.4463, followed by Mash Holdings that surged 21.59% to \$1.6740, albeit on selling pressure. Tea producer Tanganda charged 20.77% to settle at \$1.0869 while, retailer OKZIM went up 14.99% to \$0.2100. FMP shot up 10.88% to close at \$1.6300 as seed producer SeedCo Limited ticked up 7.44% to \$3.7700. Beverage giant Delta swelled 4.74% to \$13.8337 as sugar processor Hippo added 3.42% to settle at \$6.4995. Milk processor Dairibord inched up 2.31% to \$1.3300 while, banking group CBZ capped the risers' set of the week on a 1.41% uplift to \$7.2000.

FALLERS	PRICE(ZiG)	% Change
ZIMP.ZW	0.0800	20.40
SACL.ZW	0.0401	20.09
ARIS.ZW	0.0321	19.49
PROL.ZW	1.3000	9.57
UNIF.ZW	1.2060	7.94
ARTD.ZW	0.1600	5.04
FML.ZW	3.5000	2.51
ZIMR.ZW	0.2750	1.79
TSL.ZW	2.6990	1.10

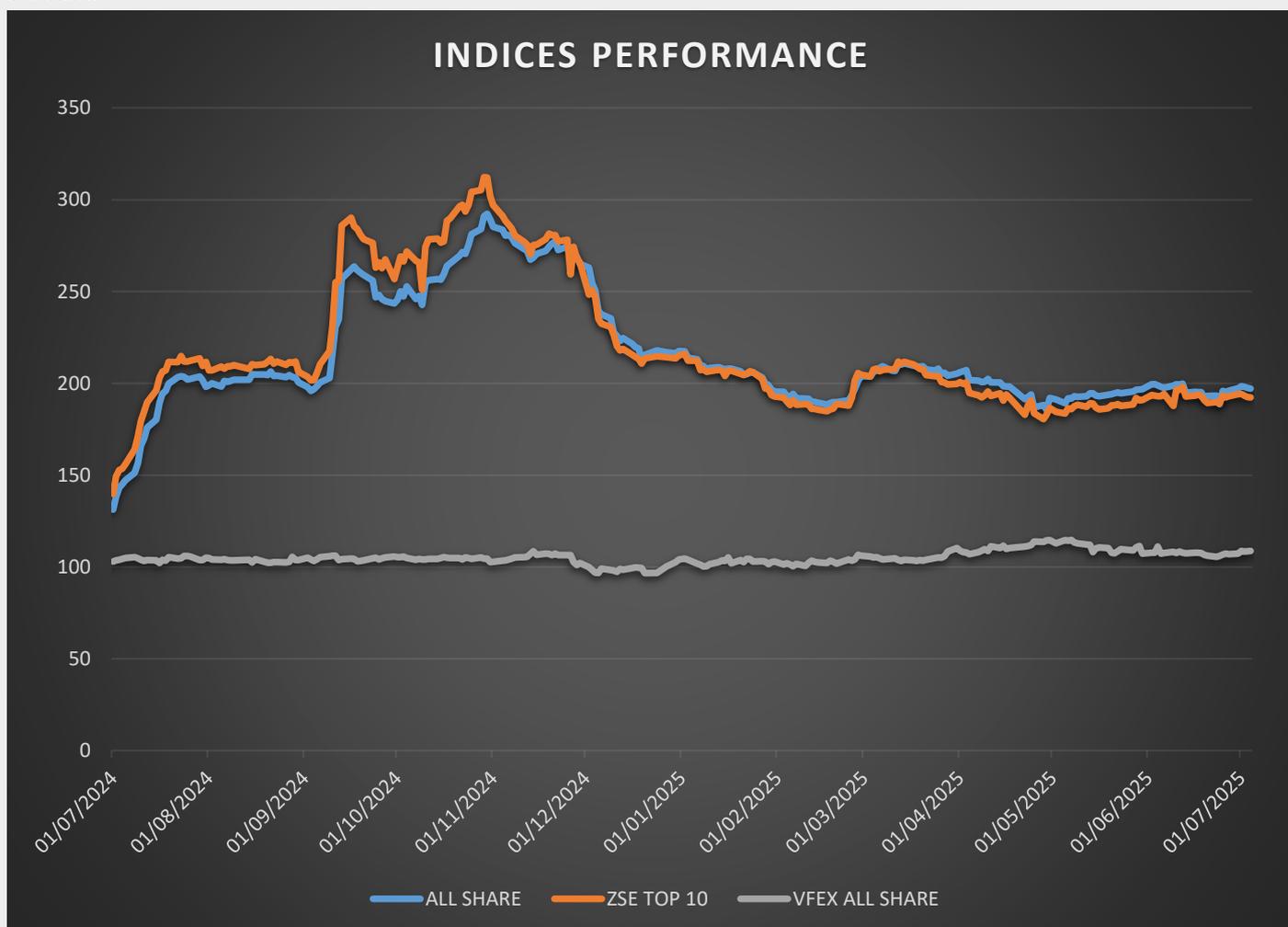
Sixteen counters traded in the positive week on week against ten fallers while, eight remained stable, leaving the market with a positive breadth of six. Zimpapers led the laggards of the week on a 20.40% drop to \$0.0800, followed by Star Africa that slipped 20.09% to \$0.0401. Ariston trimmed 19.49% to close at \$0.0321 post reporting a reduction in loss by 43.56%. Proplastics tumbled 9.57% to \$1.3000 while, logistics group Unifreight eased 7.94% to close at \$1.2060. ART slid 5.04% to settle at \$0.1600 while, life assurers FML parred off 2.51% to \$3.5000. Zimre Holdings Limited and TSL declined 1.679% and 1.10% to end the week pegged at \$0.2750 and \$2.6990 respectively.

### Activity aggregates falters...



	Previous	Current	Change	%Change
<b>Values</b>	226,112,978.78	69,663,606.01	156,449,372.77	69.19
<b>Volumes</b>	94,135,500	503,315,100	409,179,600	434.67

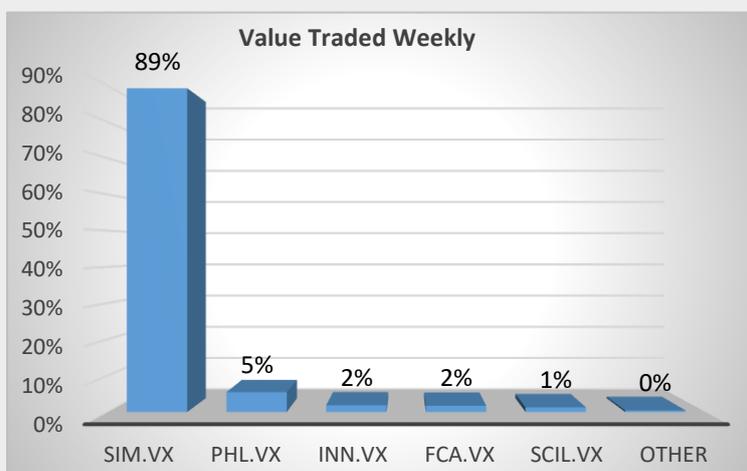
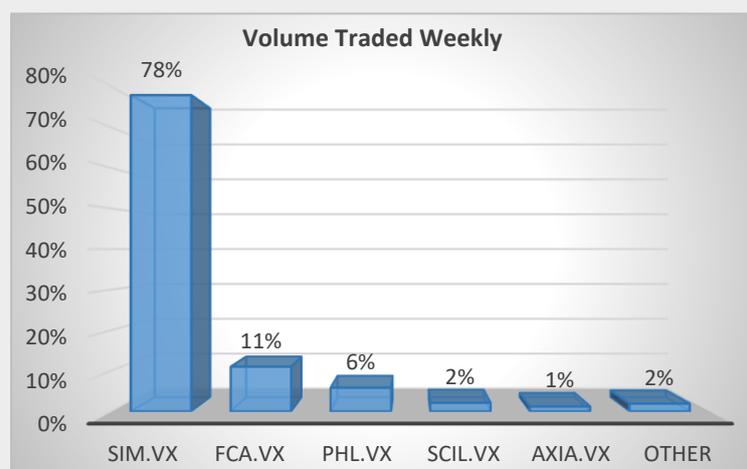
Activity aggregates were mixed in the week under review as volumes soared 434.67% to 409.18m shares, largely driven by OK Zim’s Letters of allocation, which contributed to 80% of the total volumes traded. In contrast, turnover plummeted 69.19% to \$69.66m as Econet and Delta anchored the aggregates claiming a combined 70% of the outturn.



RISERS	PRICE (US\$)	% Change
<b>SIM.VX</b>	0.3837	21.77
<b>ZIMW.VX</b>	0.0205	17.14
<b>SCIL.VX</b>	0.2005	5.53
<b>INN.VX</b>	0.5639	5.30
<b>PHL.VX</b>	0.3103	3.33

LOSSERS	PRICE	% Change
<b>EDGR.VX</b>	0.0125	5.30
<b>FCA.VX</b>	0.0507	3.98
<b>AXIA.VX</b>	0.0834	3.14

MARKET SNAPSHOT	WEEK	%CHANGE
<b>Values (US\$)</b>	1,029,732.00	169.10
<b>Volumes</b>	3,111,123	146.42



INDEX	TODAY (PTS)	CHANGE %	YTD
<b>VFEX ALL SHARE</b>	121.25	4.41	16.48

### VFEX maintains a positive momentum...

The market maintained a positive momentum during the week under review as the primary All Share Index went up 4.41% to 121.25pts. Fast foods group Simbisa topped the gainers of the week on a 21.77% upsurge to \$0.3837, followed by Zimplot that firmed up 17.14% to \$0.0205. Seed producer SeedCo climbed up 5.53% to settle at \$0.2005 while, conglomerate Innscor went up 5.30% to \$0.5639. Padenga completed the top performers of the week on a 3.33% uplift to end the week pegged at \$0.3103. Trading in the negative territory was apparel retailer Edgars that dropped 5.30% while, First Capital Bank eased 3.98% to \$0.0507. Axia completed the worst performers of the week on a 3.14% decline to end the week pegged at \$0.0834.

Activity aggregates enhanced in the week under review as volumes traded ballooned 146.42% to 3.11m shares while, turnover grew by 169.10% to \$1.03m. Simbisa anchored the total volume and value traded after contributing 78% to the former and 89% to the latter. Other volume drivers of the week were First Capital Bank (11%) and Padenga (6%).

**NEWS**

Property developer, WestProp Holdings Limited (WestProp) has officially broken ground of its Pomona City Flats from its US\$4 billion “city within a city” Pomona City project. The “city within a city” refers to a large-scale, self-contained urban development within a larger metropolitan area.

<https://www.newsday.co.zw/business/article/200044486/westprop-breaks-ground-at-pomona-city-project>

Hippo Valley Pension Fund board member and lawyer Tariro Mateisanwa has emphasised the importance of effective governance and regulation in ensuring the stability and security of pension funds.

<https://www.newsday.co.zw/business/article/200044441/pension-fund-executive-calls-for-effective-governance>

First Mutual Holdings Limited (FHML) is set to list the first Gold Exchange Traded Fund (ETF) on the Victoria Falls Stock Exchange (VFEX) to track gold assets and mining shares listed on the Johannesburg Stock Exchange (JSE). The listing, expected to take place during this second half, comes after the firm attained regulatory approvals.

<https://www.newsday.co.zw/business/article/200044440/first-mutual-to-list-gold-etf>

Ariston Holdings Limited has narrowed its loss-making position to US\$1,43 million for the half year ended March 31, 2025, from US\$2,1 million in the comparable period last year, attributed to a drop in the cost of production. The cost of production dropped to US\$2,43 million in the period under review, from US\$3,2 million.

<https://www.newsday.co.zw/business/article/200044378/ariston-narrows-loss-to-us14m-in-h1>

Fidelity Life Assurance (FLA) has reported significant growth in Gross Written Premiums for the year ending 31 December 2024, thanks to its investment product, Vaka Yako. The property investment product contributed 85 percent of total premium inflows, substantially boosting the group’s profitability.

<https://fingaz.co.zw/2025/07/28/vaka-yako-lifts-fidelity-life/>

First Mutual Holdings Limited (FMHL) has announced plans to align its property portfolio with modern sustainability standards, starting with a review of older buildings that fall short of eco-friendly benchmarks.

<https://fingaz.co.zw/2025/07/31/fmh-restructures-property-portfolio/>

TIGERE Real Estate Investment Trust (Tigere) is planning to lure internationally branded tenants to its retail and commercial properties riding on the influx of global businesses into the region that are seeking growth opportunities.

<https://fingaz.co.zw/2025/07/31/tigere-eyes-global-brands/>

RAINBOW Tourism Group (RTG) has completed the refurbishment of the New Ambassador Hotel in Harare at a cost of US\$500 000 as it aims to enhance guest experience, operational efficiency and align with global industry trends.

<https://fingaz.co.zw/2025/07/31/new-ambassador-hotel-upgrade-complete/>



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