

**ZSE retreats further as activity continues to wane across the board...**

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	208.19	206.59	1.60	0.77	5.05
<b>Industrial</b>	208.11	206.51	1.60	0.77	4.99
<b>Top 10</b>	206.05	205.45	0.60	0.29	4.55
<b>Mid Cap</b>	235.34	229.02	6.32	2.68	0.62

The ZSE market continued to record losses week-on-week, driven by reduced market participation and heightened selling interest witnessed in selected counters. The All-Share Index was 0.77% weaker at 206.59pts while, the Industrial Index lost a similar 0.77% to end the week pegged at 206.51pts. The Blue-Chip Index fell by 0.29% to close at 205.45pts as TSL, FML and NMB weighed the index down during the week while, the Mid Cap Index slipped 2.68% to 229.02pts as it reduced its YTD gains to 0.62%. Elsewhere, life assurer Fidelity released its HY25 results in which it reported a 14% surge in PAT to US\$6m, despite not declaring a dividend in the interim.

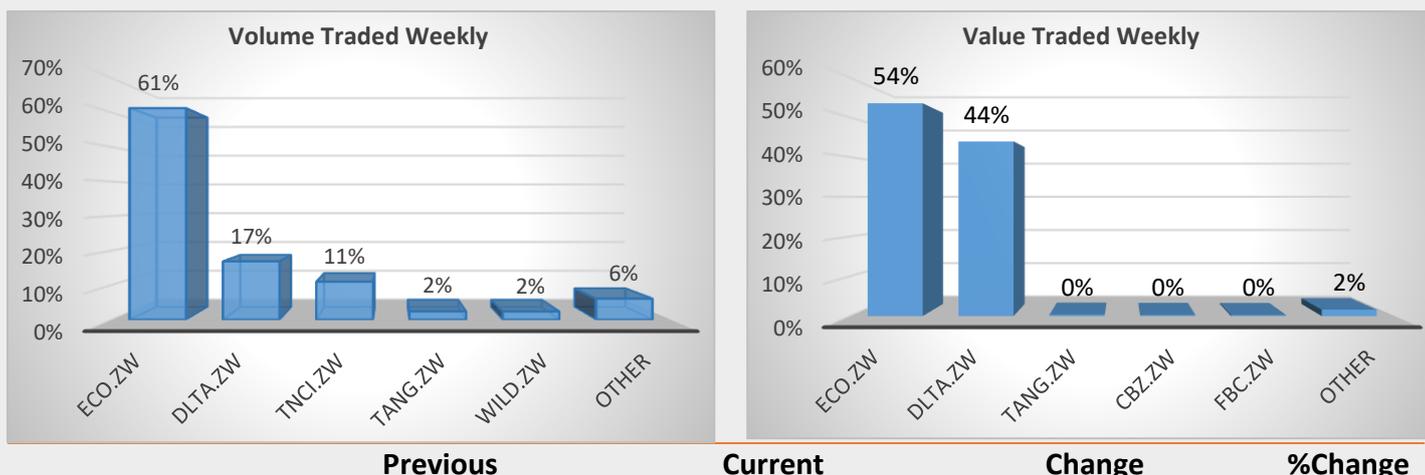
<b>RISERS</b>	<b>PRICE(ZiG\$)</b>	<b>% Change</b>
<b>TURN.ZW</b>	0.0476	14.06
<b>ECO.ZW</b>	4.7065	2.31
<b>HIPO.ZW</b>	5.8500	0.84
<b>WILD.ZW</b>	0.0360	0.12
<b>FBC.ZW</b>	7.8900	0.01

Tea producer Tanganda led the laggards of the week on a 28.35% retreat to \$0.6807, followed by TSL that slipped 25.23% to \$1.5627. Star Africa dropped 22.31% to close at \$0.0365 while, milk processor Dairibord trimmed 15.00% to \$1.6150. Zimre Holdings tumbled 14.75% to settle at \$0.2131 as FMP eased 12.90% to end the week at \$1.3000. TN Cybertech plunged 5.58% to \$0.1100 while, retailer OKZIM shaved off 3.62% to \$0.2405. Life assurer First Mutual Limited declined 3.33% week on week to \$2.9000 albeit it reporting a 19.31% revenue increase to USD\$87.7m in its results for half year ended 30 June 2025. Banking group NMB capped the top ten worst performers of the week on a 2.50% dip to end the week pegged at \$3.9000. Twenty counters recorded losses against six that gained to leave the market on a negative breadth of fourteen while, three remained stable.

<b>FALLERS</b>	<b>PRICE(ZiG)</b>	<b>% Change</b>
<b>TANG.ZW</b>	0.6807	28.35
<b>TSL.ZW</b>	1.5627	25.23
<b>SACL.ZW</b>	0.0365	22.31
<b>DZL.ZW</b>	1.6150	15.00
<b>ZIMR.ZW</b>	0.2131	14.75
<b>FMP.ZW</b>	1.3000	12.90
<b>TNCI.ZW</b>	0.1100	5.58
<b>OKZ.ZW</b>	0.2405	3.62
<b>FML.ZW</b>	2.9000	3.33
<b>NMB.ZW</b>	3.9000	2.50

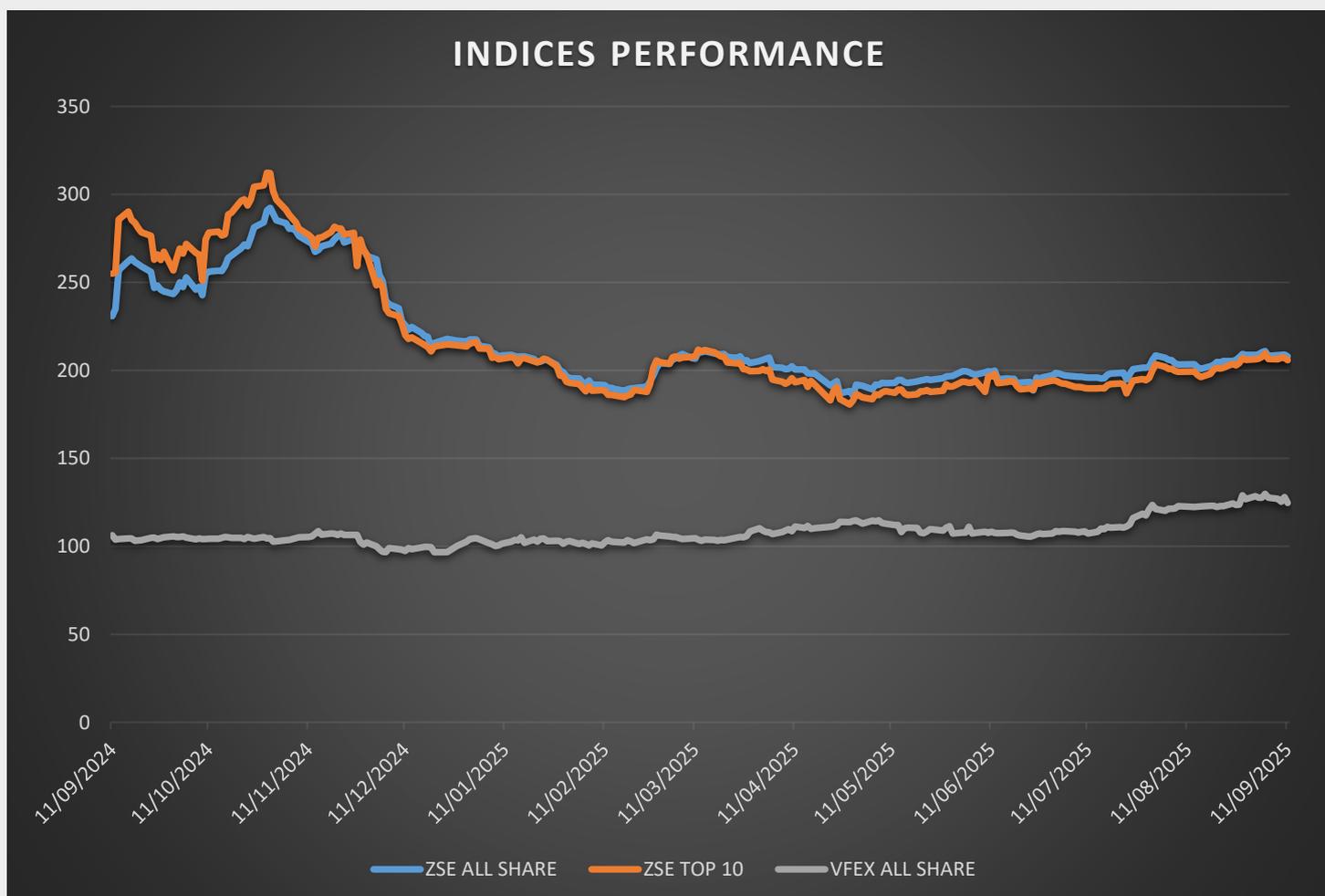
Trading in the positive territory was Turnall Holdings that jumped 14.06% to \$0.0476 while, telecoms giant Econet charged 2.31% to \$4.7065. Sugar processor Hippo ticked up 0.84% week on week to settle at \$5.8500 as brick maker Willdale inched up 0.12% to \$0.0360. Banking group FBC completed the top performers of the week on a 0.01% uplift to \$7.8900.

## Activity aggregates improves as Delta and Econet trades highlights the ZSE...



	Previous	Current	Change	%Change
<b>Values</b>	85,336,557.07	115,605,943.05	30,269,385.98	35.47
<b>Volumes</b>	15,548,900	21,509,800	5,960,900	38.34

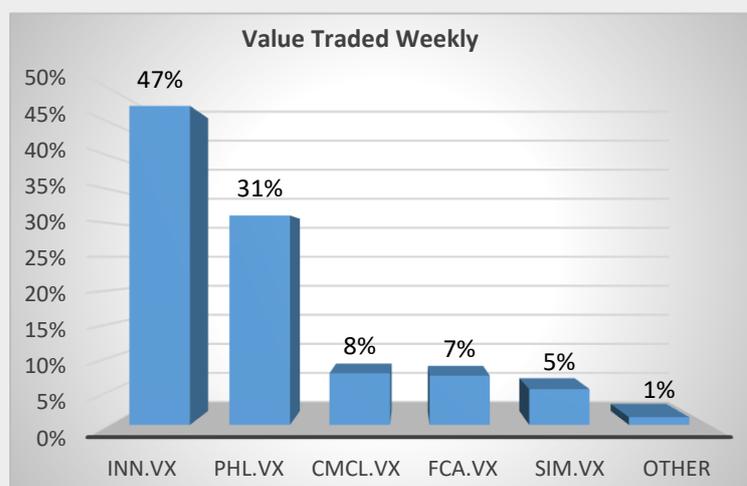
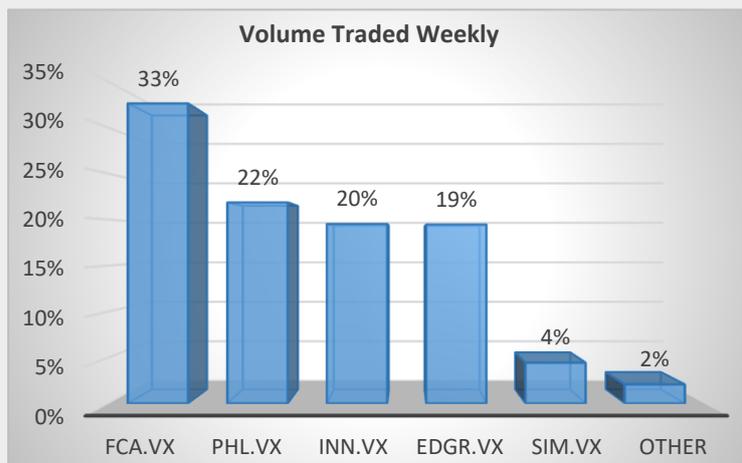
Activity aggregates improved in the week under review as volume traded ballooned 38.34% to 21.5m shares while, turnover swelled 35.47% to \$115,61m. Econet was the top traded stock of the week in terms of volume and value traded after contributing 61% to the former and 54% to the latter. Other top volume drivers of the week were Delta (17%), TN Cybertech (11%) and Tanganda (2%).



RISERS	PRICE (US\$)	% Change
INN.VX	0.6611	25.66
EDGR.VX	0.0121	22.22
PHL.VX	0.4197	19.88
SIM.VX	0.3656	17.41
INV.VX	0.1500	7.14

LOSSERS	PRICE	% Change
FCA.VX	0.0619	4.62
CMCL.VX	21.0978	4.10

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	506,125.24	23.14
Volumes	1,873,703	67.41



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	134.52	11.39	29.23

### VFEX offsets last week's decline...

The VFEX market recovered from previous week's losses as the All-Share Index climbed 11.39% to 134.52pts. Conglomerate Inncor led the gainers of the week having jumped 25.66% to end pegged at \$0.6611 as Edgars Stores followed on a 22.22% surge to settle at \$0.0121. Padenga Holdings charged 19.88% to close at \$0.4197 while, fast foods group Simbisa Brands went up 17.41% to \$0.3656. Invictus Energy capped the gainers' list of the week as it grew 7.14% to settle at \$0.1500. Contrary to this, First Capital Bank and mining exploration company Caledonia eased 4.62% and 4.10% to finish at \$0.0619 and \$21.0978 respectively.

Activity aggregates faltered in the week under consideration as value traded dipped 23.14% to \$506,125.24 while, volumes traded sunk 67.41% to 1,873,703 shares. The volume drivers of the week were First Capital Bank (33%), Padenga (22%), Inncor (20%) and Edgars (19%). The duo of Inncor and Padenga drove the value traded as they contributed 78% of the total.

**NEWS**

Kavango Resources Plc, a UK-based gold junior, is stepping up its exploration and production plans in Zimbabwe, following a highly active first half, which was marked by drilling campaigns, plant construction and capital injections. [UK investor accelerates Zimbabwe gold projects - herald](#)

Australia Stock Exchange (ASX) listed petroleum exploration junior, Invictus Energy, is looking beyond Zimbabwe for new investments in the energy sector after securing about US\$500 million in investment funding guarantees from its new shareholders, Qatar-based Al Mansour Holdings (AMH).

[Invictus looks beyond Zimbabwe for new energy investments - herald](#)

Tanganda Tea Company posted improved third-quarter financial results, with strong export sales cushioning the group from some persistent domestic pressures. [Diversification fuels Tanganda's strong Q3 financial performance - herald](#)

FIRST Mutual Holdings Limited (FMHL) overturned a loss to post a profit after tax of US\$6,2 million in its half year ended June 30, 2025, driven by insurance contract revenue, net investment returns and fair value gains on investment property. [FMHL overturns loss to post US\\$6,2m profit in H1 -Newsday Zimbabwe](#)

THE Zimbabwe Stock Exchange Holdings (ZSEH) posted a 1 270% surge in profit after tax to ZiG11,55 million for the half year to June 30, 2025, as monetary losses narrowed 99,1% on the back of ZiG stability during the period. [ZSEH records 1 270% increase in profit for its maiden report -Newsday Zimbabwe](#)

Caledonia Mining Corporation says it is focusing on growing its gold projects in Zimbabwe and doesn't plan to buy back its shares. [Caledonia Mining to focus on 'big' Zimbabwe gold projects -Newsday Zimbabwe](#)

HOSPITALITY firm, African Sun Limited (ASL) overturned a loss to post a profit after tax of US\$181 594 in its half-year ended June 30, 2025, largely driven by other income, including a subsidiary disposal, fair value gains, insurance and investments. [African Sun overturns loss in H1 -Newsday Zimbabwe](#)



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