

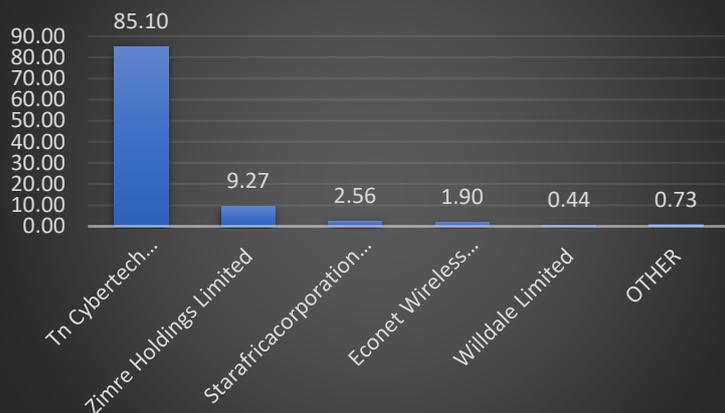


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.1300	30.00
Tsl Limited	1.7800	13.20
Rainbow Tourism Group Limited	0.9125	0.27
Delta Corporation Limited	14.0318	0.16

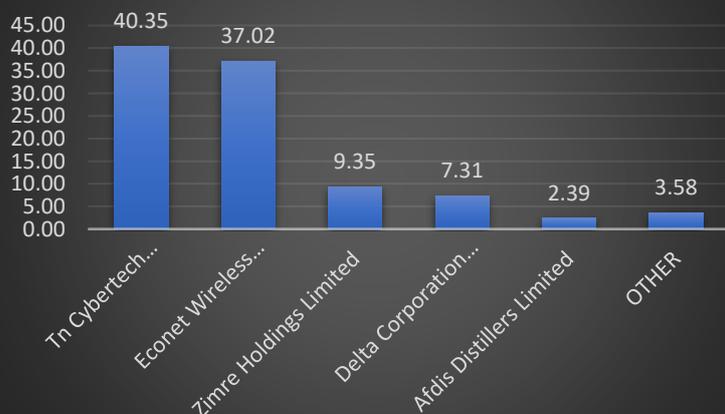
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0204	35.94
Starafriacorporation Limited	0.0250	19.87
Zimre Holdings Limited	0.2126	14.97
Nampak Zimbabwe Limited	0.5225	13.56
Willdale Limited	0.0300	13.01

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	58,557,364,823.00	0.49
Turnover ZWG\$	10,310,151.08	59.47
Foreign buys ZWG\$	447,500.00	-
Foreign sales ZWG \$	1,034,393.70	69.53
Volume	48,943,900.00	2769.77

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	202.63	0.46
ZSE 10	199.93	0.38
ZSE-Agriculture	168.34	0.79
Mid-Cap	231.93	0.76

TN Cybertech anchors the aggregates....

Bankers TN Cybertech were the top traded counter by volume and value as 41.65m shares worth \$4.16m exchanged hands in the session. The trade accounted for 85.10% of the total volumes traded and 40.35% of the value aggregate. Econet was the other notable value driver of the day claiming 37.02% of the aggregate. Total volumes traded in the session ballooned 2,769.77% to 48.94m yielding a turnover of \$10.31m signyfingf a 59.47% surge from the previous session. The market closed on a negative breadth of ten as four counters gained against fourteen that faltered. The Datvest MCS rose 3.33% to \$0.0310 while, on the contrary the Morgan and Co MCS went down 0.50% to \$1.9900. The MIZ ETF was stable at \$0.0400 on 1,000 units. The Revitus REIT grew 1.40% to \$1.0000 while, the Tigere REIT was unchanged at \$2.0000 as 3,272 units exchanged hands.

Agriculture concern Ariston dipped 35.94% to \$0.0204 while, Star Africa dropped 19.87% to \$0.0250. Zimre Holdings succumbed 14.97% to \$0.2126 as Nampak plummeted 13.56% to \$0.5225. Brick makers Willdale shed 13.01% to close at \$0.0300. Trading in the positive was Turnall that garnered 30.00% to end pegged at \$0.1300. TSL charged 13.20% to \$1.7800 as RTG added 0.27% to \$0.9125. Beverages concern Delta capped the risers of the day on a 0.16% lift to \$14.0318. The All-Share Index declined 0.46% to end at 202.63pts while, the ZSE Top Ten Index trimmed 0.38% to 199.93pts. The ZSE Agriculture Index shed 0.79% to end at 168.34pts while, the Mid Cap Index retreated 0.76% to close 231.93pts.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Caledonia Mining Corporation Plc	23.0500	9.25
Axia Corporation Limited	0.0947	5.22
Padenga Holdings Ltd	0.5500	1.97
Seed Co International Vx	0.2549	1.96
Innscor Africa Limited	0.7605	1.82

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE

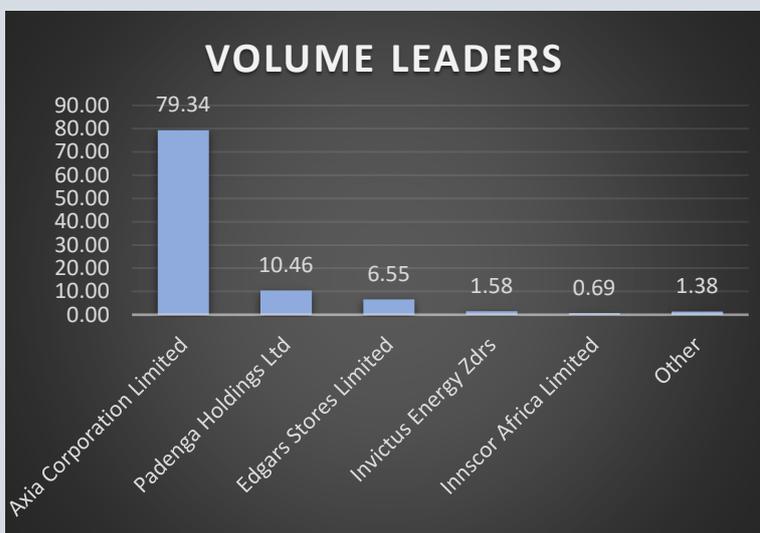
MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,715,246,037	1.04
Turnover USD\$	182,806.81	90.24
Volume	1,265,207	527.51

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	156.09	1.14

Gains persist on the VFEX...

The VFEX All Share Index grew 1.14% to close at 156.09pts. Caledonia was the top gainer of the day after a 9.25% jump that took it to \$23.0500. Axia edged up 5.22% to \$0.0947 as Padenga gained 1.97% to \$0.5500. SeedCo International ticked up 1.96% to settle at \$0.2549 while, Innscor completed the risers' set after a 1.82% lift to close at \$0.7605.

Volumes surged 527.51% to 1.27m while, turnover jumped 90.24% to \$182,806.81. Volume drivers of the day were Axia (79.34%) and Padenga (10.46%). Axia and Padenga were the top value drivers of the day with respective contributions of 52.02% and 39.83%.





EFE RESEARCH – MARKET COMMENT

09.09.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
8.80	8.80			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
Padenga	08.10.2025	USD\$0.0115	16.10.2025
Axia	08.10.2025	USD\$0.0016	17.10.2025
TSL	22.10.2025	USD\$0.012927	03.11.2025
Innscor	08.10.2025	USD\$0.0150	07.11.2025

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.
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.
FIRST CAPITAL BANK	17.09.2025	The company intends to dispose its 50% holding in Makasa Sun which holds 100% of Kingdom Hotel Victoria Falls.



EFE RESEARCH – MARKET COMMENT
09.10.2025