

Losses persist on the ZSE...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	205.16	197.85	7.31	3.56	9.07
Industrial	205.07	197.79	7.28	3.55	9.01
Top 10	203.87	194.45	9.42	4.62	9.66
Mid Cap	228.45	229.82	1.37	0.60	0.97

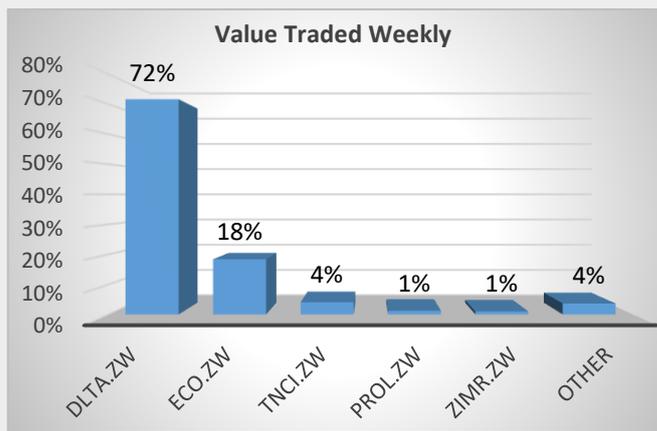
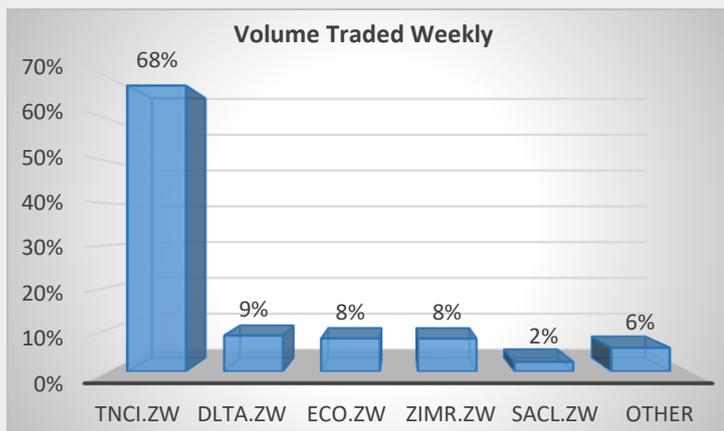
Losses continued to persist on the ZSE, on the back of constrained liquidity experienced across the board. The All-Share Index was 3.56% weaker at 197.85pts while, the segregated Industrials were 3.55% down at 197.79pts. The Blue-Chip Index was 4.62% down at 194.45pts, mainly weighed down by FML and Econet. On the contrary, the Mid Cap Index was 0.60% firmer at 229.82pts. Elsewhere, Zimbabwe's gold deliveries to Fidelity jumped 37% to 32.98 tonnes in the first nine months of the year.

RISERS	PRICE(ZiG\$)	% Change
TURN.ZW	0.1182	68.75
TSL.ZW	1.8600	19.23
SEED.ZW	3.4046	17.14
DZL.ZW	1.3000	6.86
SACL.ZW	0.0301	0.29
DLTA.ZW	14.0227	0.23
NMB.ZW	4.1000	0.03
ARTD.ZW	0.0955	0.02
HIPO.ZW	4.6970	0.01

FALLERS	PRICE(ZiG)	% Change
ARIS.ZW	0.0199	35.50
ZIMR.ZW	0.1810	27.60
PROL.ZW	0.9350	25.56
WILD.ZW	0.0300	25.00
FML.ZW	2.2100	21.07
MASH.ZW	1.1947	16.42
ECO.ZW	3.7576	16.20
NPKZ.ZW	0.5145	14.96
TANG.ZW	0.7000	13.04
RIOZ.ZW	0.6000	12.09

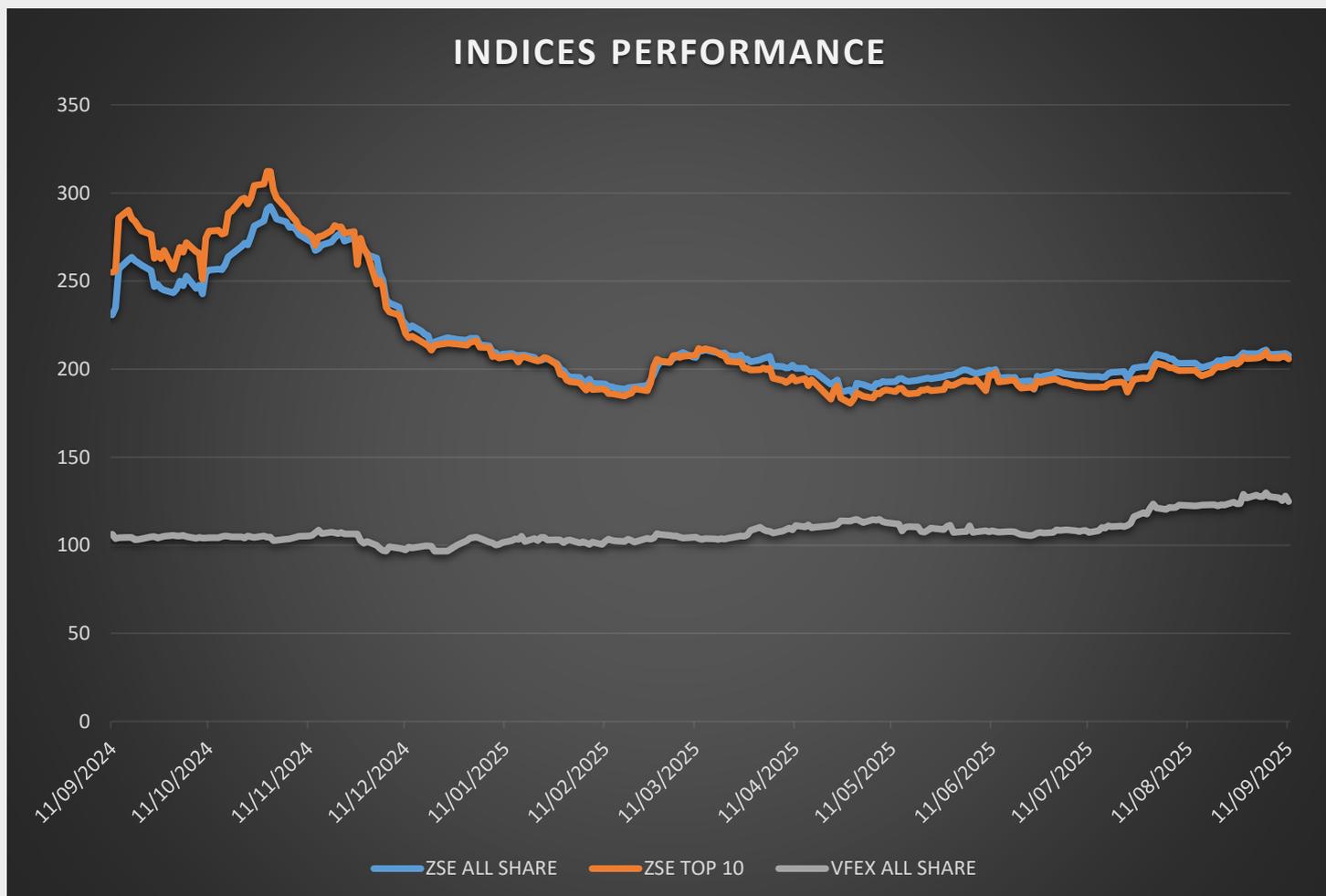
The market closed with a negative breadth of nine as eighteen counters faltered against nine that advanced. Leading the fallers of the day was Agriculture concern Ariston that fell 35.50% to \$0.0199 while, Zimre Holdings trailed behind on a 27.60% slip to \$0.1810. Pipe producer Proplastics was 25.56% down at \$0.9350 while, brick producer Willdale trimmed 25.00% to \$0.0300. Insurance company First Mutual Holdings parred off 21.07% to \$2.2100 where demand could be found. Property concern Mashonaland tumbled 16.42% to end at a VWAP of \$1.1947 while, telecommunication giant Econet retreated 16.20% to close at \$3.7576 despite showing signs of recovery in the last session, closing heavily bid at \$4.1000. Packaging giant Nampak closed pegged at \$0.5145 following a 14.96% descent while, ZSE Agriculture concern Ariston continued to lose ground week on week as it dropped 13.04% to \$0.7000. Struggling miner RioZim plunged 12.09% to \$0.6000.

Trading in the positive was Turnall that charged 68.75% to \$0.01182 while, TSL garnered 19.23% to \$1.8600, as the company declared a special dividend declaration of US\$0.012927, following termination of a 51.43% stake acquisition in Nampak. SeedCo Limited recovered 17.14% to end at \$3.4046 while, dairy processor Dairibord gained 6.86% to \$1.3000. Sugar processor Star Africa added 0.29% to \$0.0301 while, Delta closed at \$14.0227 following a 0.23% ascent. Bankers NMB ticked up 0.03% to \$4.1000 while, ART Holdings was 0.02% up at \$0.0955. Sugar processor Hippo added a negligible 0.01% to \$4.6970 as it fastened the risers' list of the week.

Delta and Econet drive the aggregates...


	Previous	Current	Change	%Change
Values	58,444,194.22	102,345,243.30	43,901,049.08	75.12
Volumes	12,543,200	61,376,000	48,832,800	389.32

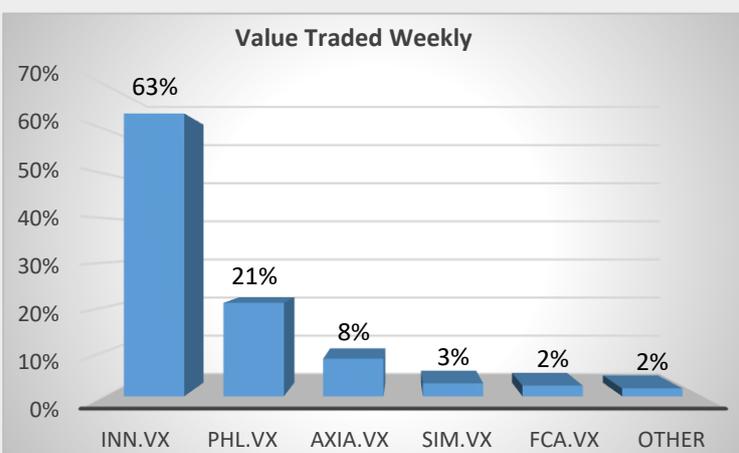
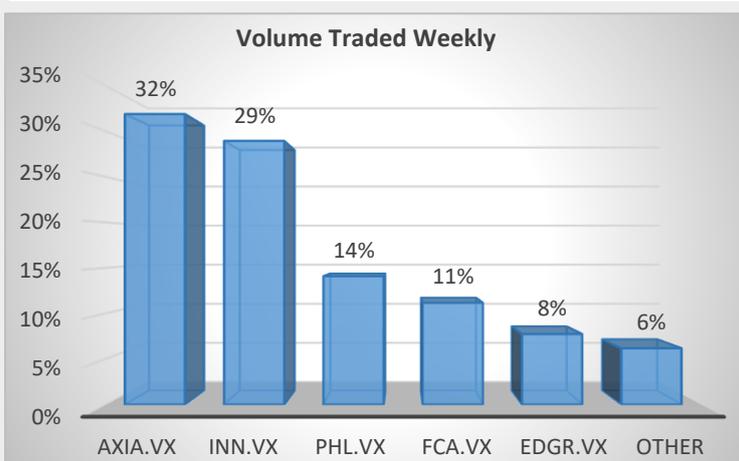
Activity aggregates continued to improve week on week, mainly driven by block trades done in TNCI, Delta and Econet. Volume traded ballooned 389.32% to see 61.38m shares exchanging hands, with TNCI contributing 68% of the total traded. Turnover rose by 75.12% to close at \$102.35m while, the duo of Delta and Econet claimed a combined 90% of the value traded.



RISERS	PRICE (US\$)	% Change
PHL.VX	0.5513	17.22
AXIA.VX	0.0917	13.07
FCA.VX	0.0800	12.84
SCIL.VX	0.2549	10.78
CMCL.VX	23.0500	9.25

LOSSERS	PRICE	% Change
EDGR.VX	0.0132	8.97
ASUN.VX	0.0483	6.03

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	1,451,094.44	49.51
Volumes	4,198,518	81.16



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	156.10	5.91	49.96

VFEX records a 5.91% gain as demand continue to surge across the board...

The VFEX market recorded a 5.91% gain in the session to close pegged at 156.10pts as demand from local investors continued to surge across the board. Leading the gainers of the week was Padenga that edged up 17.22% to \$0.5513 as investors continue to benchmark the counter to gold performance which reached a high of \$4,030 per ounce. Retail and distribution group Axia advanced 13.07% to \$0.0917 while, banking group First Capital was 12.84% firmer at \$0.0800. Seed producer SeedCo International added 10.78% to end at \$0.2549 despite closing bid at a high of \$0.2600. Depository receipts of mining group Caledonia inched up 9.25% to settle at \$23.0500. Trading in the negative was the duo of Edgars and African Sun that dropped 8.97% and 6.03% to see the former close at \$0.0132 and the latter at \$0.0483.

Activity aggregates faltered during the week as volumes traded fell by 81.16% to close at 4.20m shares while, turnover was 49.51% down at \$1.45m. Top volume drivers of the week were Axia (32%), Innscor (29%), Padenga (14%) and First Capital (11%). The top turnover drivers of the week were the duo of Innscor and Padenga that claimed 84% of the total traded.

NEWS

Property developer WestProp Holdings Limited (WestProp) says South African retail developer Exemplar REITail Limited (Exemplar) is finalising leases and redesigning an expanded blueprint for its planned The Mall of Zimbabwe, with groundbreaking set for early 2026. [WestProp to break ground at The Mall of Zimbabwe early 2026 -Newsday Zimbabwe](#)

ZB Financial Holdings (ZBFH) group strategy executive Trymore Muhlenga says the government's goal of achieving a mono-currency regime by 2030 will require a phased approach, as the institution prepares its 2026-2030 mid-term strategy. [ZB Financial Holdings wants phased de-dollarisation process -Newsday Zimbabwe](#)

Sugarcane miller, Hippo Valley Estates Limited (Hippo) has set aside US\$11 million as capital expenditure for its current financial year ending March 31, 2026, with this spend earmarked for improving production. [Hippo sets aside US\\$11m as capex for FY26 -Newsday Zimbabwe](#)

First Mutual Holdings Limited (FMHL) chief executive officer Douglas Hoto says Zimbabwe urgently needs to rebuild confidence in the pensions sector, describing it as the foundation for sustainable growth in life insurance and long-term savings. [Scepticism stifling Zim's pensions sector, FMHL CEO states - The Zimbabwe Independent](#)

British American Tobacco Zimbabwe (BAT) recorded depressed volume sales during the six months ended June 30, 2025, due to liquidity constraints and high interest rates that dampened consumer spending in the domestic market.

[BAT sales volumes slump - The Financial Gazette](#)

Proplastics has announced a US\$1,5 million capital expenditure programme for the remainder of the year after it posted a US\$348 million profit during the six months to June 30, 2025 on improved volumes and cost cuts.

[Proplastics plans US\\$1,5m capex - The Financial Gazette](#)

Construction firm Masimba Holdings (Masimba) is aiming to dilute the share of state projects on its topline to at least 60 percent from around 90 percent by growing the private sector order book. [Masimba diversifies revenue streams - The Financial Gazette](#)

PPC Zimbabwe and property development firm Transvaal Africa, which intends to acquire the former's vacant Arlington land, have agreed to consolidate all milestone events necessary for the transaction to be completed by February 2027. [PPC, land buyer sets closing date - The Financial Gazette](#)



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