

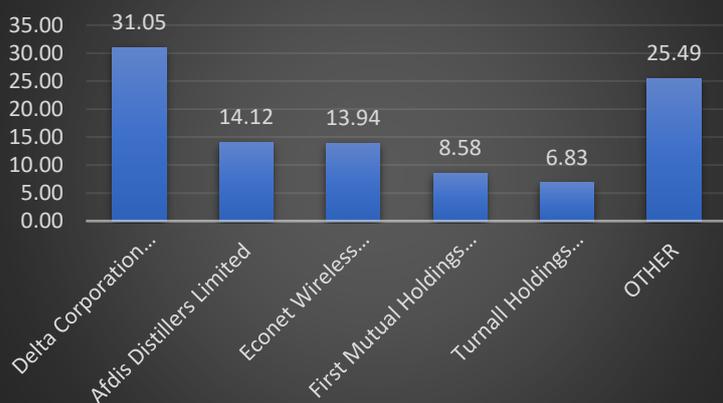


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0278	26.35
Hippo Valley Estates Limited	5.3995	15.00
Proplastics Limited	1.0500	12.20
First Mutual Holdings Limited	1.0927	8.08
Seed Co Limited	3.9000	6.61

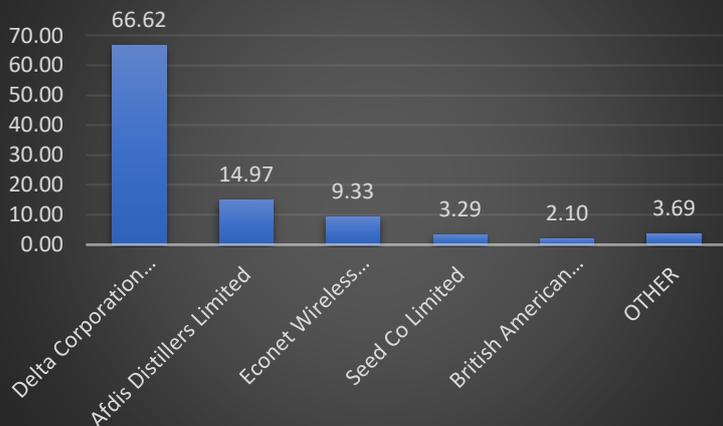
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.0722	42.68
Mashonaland Holdings Limited	1.0209	7.19
Willdale Limited	0.0382	4.50
Nmbz Holdings Limited	3.9924	2.62
British American Tobacco Zimbabwe Limited	114.9995	1.87

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	58,308,272,596.00	0.06
Turnover ZWG\$	4,928,699.99	211.28
Foreign buys ZWG\$	114,699.45	-
Foreign sales ZWG \$	6,352,582.05	-
Volume	731,000.00	15.05

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	201.19	0.04
ZSE 10	198.73	0.04
ZSE-Agriculture	177.97	2.32
Mid-Cap	229.33	0.37

### Mid-Caps weigh down the market...

Losses in Mid Cap counters weighed down the market as the mainstream All Share Index recorded a 0.04% loss to 201.19pts. The Mid Cap Index retreated 0.37% to end lower at 229.33pts. On the contrary, the ZSE Top Ten Index gained 0.04% to 198.73pts while, the ZSE Agriculture Index rose 2.32% to 177.97pts. Turnall was the major casualty of the day having dropped 42.68% to settle at \$0.0722. Trailing was Mashonaland Holdings that shed 7.19% to \$1.0209 while, brick maker Willdale trimmed 4.50% to \$0.0382. Bankers NMB eased 2.62% to \$3.9924 having traded an intraday high of \$4.0000. Cigarette manufacturer BAT capped the top five fallers of the day on a 1.87% retreat to \$114.9995. Partially mitigating today's losses was agriculture concern Ariston that edged up 26.35% to \$0.0278. Hippo surged 15.00% to end pegged at \$5.3995 as Proplastics firmed up 12.20% to \$1.0500. Insurer FML grew 8.08% to \$1.0927 while, SeedCo Limited went up 6.61% to land at \$3.9000.

Activity aggregates were mixed in the session as volumes tumbled 15.05% to 731,000 shares while, turnover ballooned 211.28% to \$4.93m. Top volume drivers of the day were Delta (31.05%), AFDIS (14.12%) and Econet (13.94%). Delta and AFDIS claimed a combined 81.59% of the value aggregate. Foreign purchases amounted to \$114,699.45 as sales stood at \$3,652,582.05. The Datvest MCS charged 12.35% to \$0.0388 as 58,089 units exchanged hands in the name. The Tigere REIT succumbed 5.67% to \$1.7451 while, the Revitus REIT grew 12.95% to \$1.2425. Cumulatively, 36,045 units worth \$62,649.83 exchanged hands in the two REITS.



# EFE RESEARCH – MARKET COMMENT

## 21.10.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Kavango Resources Plc	0.0206	10.16
Seed Co International Vx	0.2552	6.33
Axia Corporation Limited	0.0994	1.64
First Capital Bank Limited	0.0768	0.66
Zimplot Holdings Limited	0.0208	0.48

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0401	2.67
Simbisa Brands Limited	0.4113	2.47
Padenga Holdings Ltd	0.5972	0.47

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,724,554,052	0.02
Turnover USD\$	393,016.35	144.69
Volume	2,786,998	201.26

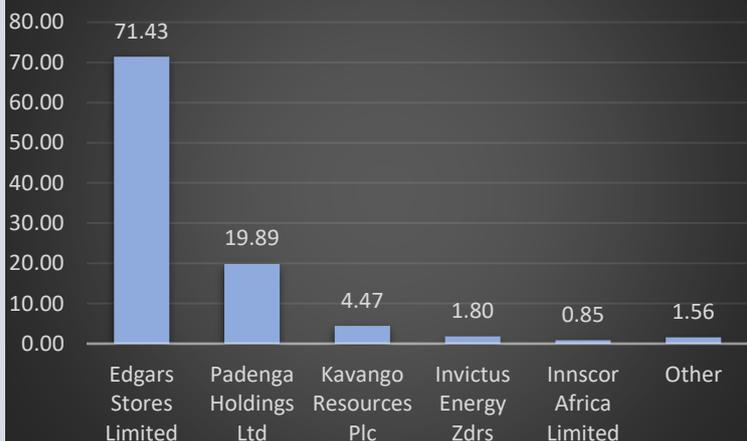
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	157.90	0.05

### VFEX market slips into red...

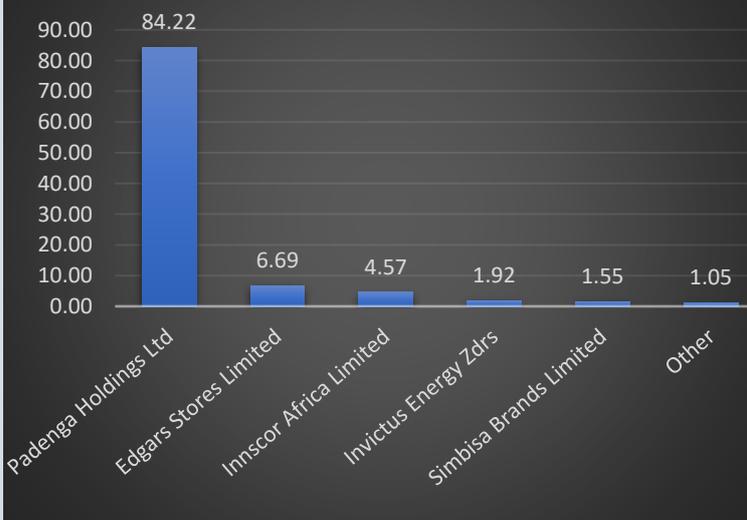
The VFEX market slipped into the red in Tuesday's session as the All-Share Index trimmed 0.05% to 157.90pts. African Sun fell 2.67% to \$0.0401 while, Simbisa shed 2.47% to \$0.4113. Padenga eased 0.47% to \$0.5972. Kavango was the top gainer of the day after a 10.16% improvement that took it to \$0.0206. SeedCo International charged 6.33% to \$0.2552 while, Axia ticked up 1.64% to \$0.0994. Bankers First Capital added 0.66% to \$0.0768 while, Zimplot gained 0.48% to \$0.0208.

Volume of shares traded swelled 201.26% to 2.79m shares while, turnover ballooned 144.69% to \$393,016.35. Edgars and Padenga were the top volume and value drivers of day as the duo claimed 91.32% of the former and 90.91% of the latter.

### VOLUME LEADERS



### VALUE LEADERS





# EFE RESEARCH – MARKET COMMENT

## 21.10.2025

### OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
6.50	8.40			

### Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
TSL	22.10.2025	USD\$0.012927	03.11.2025
Innsco	08.10.2025	USD\$0.0150	07.11.2025

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Meikles	AGM	Virtual	09:00hrs	30.10.2025
TSL	AGM	Parklands Business Venue, 26 Greenhithe Lane, Borrowdale	12:00hrs	31.12.2025

### 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**  
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