

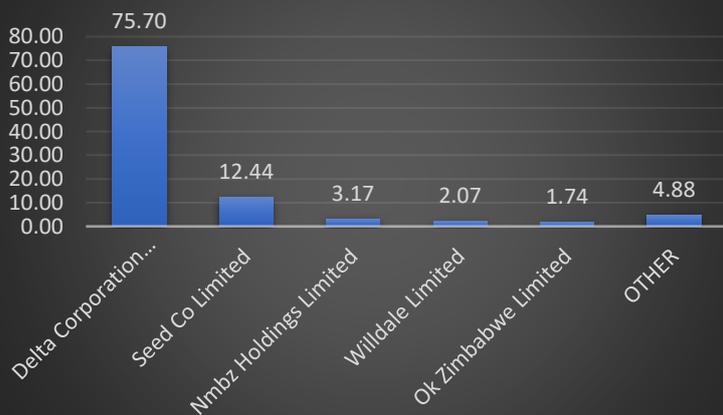


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Proplastics Limited	1.2000	14.29
Zimbabwe Stock Exchange Holdings Limited	1.2700	14.16
Hippo Valley Estates Limited	7.1300	9.69
Seed Co Limited	4.1626	6.98
Turnall Holdings Limited	0.1260	6.70

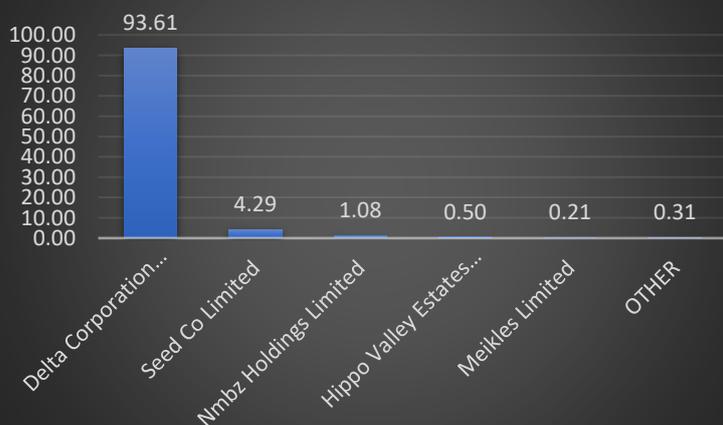
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Mashonaland Holdings Limited	0.8852	9.44
Starafriacorporation Limited	0.0312	7.10
Econet Wireless Zimbabwe Limited	4.7498	4.63
British American Tobacco Zimbabwe Limited	110.0000	4.35
Tsl Limited	2.0836	3.09

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	59,778,729,469.00	0.73
Turnover ZWG\$	65,299,036.59	701.23
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	60,025,394.40	29,741.31
Volume	5,411,600.00	259.86

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	205.93	0.35
ZSE 10	202.05	1.43
ZSE-Agriculture	182.86	0.24
Mid-Cap	240.75	3.89

### Delta anchors activity aggregates...

Beverages giant Delta anchored the activity aggregates as circa 4.097m shares worth \$61.13m exchanged hands. The trade accounted for 75.70% of the total volumes traded and 93.61% of the value outturn. Volume of shares traded ballooned 259.86% to 5.41m while, turnover jumped 701.23% to \$65.30m. Foreigners were net sellers of Delta as 4,047,500 shares worth \$60,025,394.40 were foreign disposals. The Morgan and Co MIZ ETF charged 11.06% to \$0.04000 as the Cass Saddle ETF was stable at \$0.1100 on 2,000 units. The Tigere REIT rebounded 13.71% to end at \$1.7044 on 68,161 units while, the Revitus REIT was unchanged at \$1.2425 on 10,037 units.

Proplastics headlined the positive movers of the day having surged 14.29% to close \$1.2000 on scrappy 400 shares. Following was ZSE Holdings that recovered 14.16% to settle at \$1.2700 as a mere 100 shares traded in the name while, Hippo rose 9.69% to \$7.1300. SeedCo Limited grew 6.98% to \$4.1626 having traded an intraday high of \$4.2105. Turnall reversed previous day's losses as it put on 6.70% to end pegged at \$0.1260. On the downside was Mashonaland Holdings that dipped 9.44% to settle at \$0.8852. Star Africa dropped 7.10% to \$0.0312 while, Econet succumbed 4.63% to trade at a VWAP of \$4.7498. Cigarette manufacturer BAT declined 4.35% to land at \$110.0000 on 100 shares as TSL held the fifth position of the risers' pack after a 3.09% retreat that took it to \$2.0836.

The primary All Share Index trimmed 0.35% to close at 205.93pts while, the Blue Chips Index was down 1.43% at 202.05pts. The ZSE Agriculture Index slid 0.24% to end the day at 182.86pts. Contrastingly, the Mid Cap Index added 3.89% to close at 240.75pts.



# EFE RESEARCH – MARKET COMMENT

## 24.10.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Nedbank Group Limited	12.2000	10.91
Zimbabwe Depository Receipts		
Simbisa Brands Limited	0.4319	7.49
Innskor Africa Limited	0.7863	2.78
Kavango Resources Plc	0.0194	1.04

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0222	3.48
African Sun Limited	0.0389	2.75
Padenga Holdings Ltd	0.5963	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,751,024,311	1.52
Turnover USD\$	931,466.62	326.68
Volume	1,809,060	78.85

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	160.12	1.36

### VFEX rebounds in week-ending session...

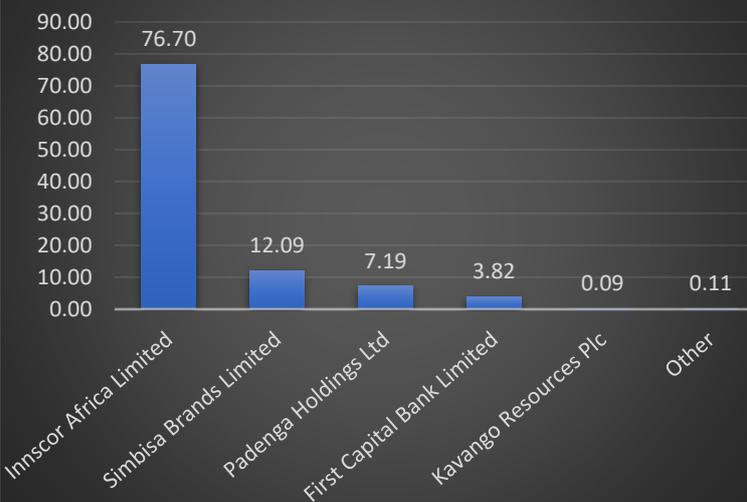
The VFEX market rebounded in Friday's session as the All-Share Index rose 1.36% to 160.12pts. Nedbank Depository Receipts ticked up 10.91% to \$12.2000 as Simbisa grew 7.49% to \$0.4319. Innskor was 2.78% firmer at \$0.7863 as Kavango went up 1.04% to \$0.0194. Zimplot was the major casualty of the day as it plummeted 3.48% to \$0.0222 while, African Sun eased 2.75% to \$0.0389. Padenga lost 0.38% to end pegged at \$0.5963.

Activity aggregates were mixed in the session as volume traded dropped 78.85% to 1.81m shares while, turnover ballooned 326.68% to \$0.93m. Innskor, First Capital Bank and Simbisa claimed a combined 90.50% of the volume aggregate. Value drivers of the day were Innskor (76.70%) and Simbisa (12.09%).

### VOLUME LEADERS



### VALUE LEADERS





# EFE RESEARCH – MARKET COMMENT

## 24.10.2025

### 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
Innscor	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**  
**24.10.2025**