

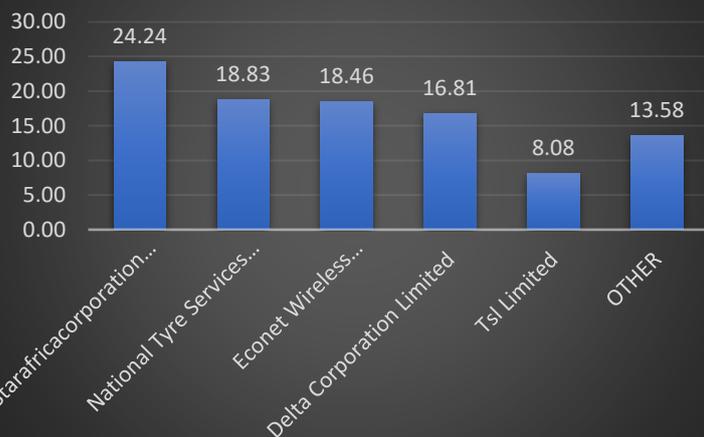


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Dairibord Holdings Limited	1.5520	14.97
Mashonaland Holdings Limited	0.9775	14.91
Zimre Holdings Limited	0.2005	13.28
Ariston Holdings Limited	0.0260	12.25
Tanganda Tea Company Limited	0.7404	10.84

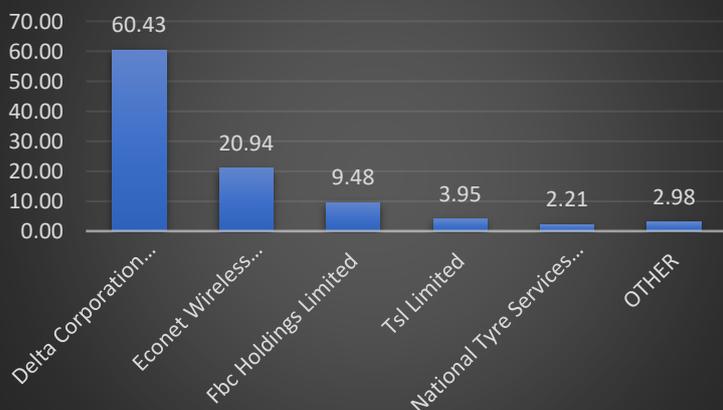
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Nampak Zimbabwe Limited	0.5035	14.66
National Tyre Services Limited	0.5062	10.00
Seed Co Limited	3.7811	5.47
First Mutual Properties Limited	1.0000	4.76
Ok Zimbabwe Limited	0.2050	0.15

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	60,841,815,332.00	1.31
Turnover ZWG\$	6,412,809.41	68.63
Foreign buys ZWG\$	35.00	88.33
Foreign sales ZWG \$	-	100.00
Volume	1,487,100.00	34.80

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	209.43	1.41
ZSE 10	206.35	1.56
ZSE-Agriculture	178.56	0.76
Mid-Cap	241.01	0.85

Market charge continues...

The market continued to rise in the mid-week session spurred by gains in heavy and mid cap counters. The primary All Share Index jumped 1.41% to end at 209.43pts while, the ZSE Top Ten Index rose 1.56% to 206.35pts. The Agriculture Index went up 0.76% to 178.56pts while, the Mid Cap Index improved 0.85% to 241.01pts. Leading the market charge was milk processor Dairibord that surged 14.97% to \$1.5520 as Mashonaland followed on a 14.91% jump to \$0.9775. Zimre Holdings edged up 13.28% to \$0.2005 while, agriculture concern Ariston added a further 12.25% to \$0.0260. Tea company Tanganda completed the top five winners of the day on a 10.84% charge to \$0.7404. Fallers of the day were led by Nampak that dropped 14.66% to settle at \$0.5035. NTS which is set to delist on the ZSE trimmed 10.00% to \$0.5062. SeedCo Limited declined 5.47% to \$3.7811 having traded an intraday low of \$3.5000. First Mutual Properties succumbed 4.76% to \$1.0000 with retailer OKZIM falling 0.15% to close at \$0.2050.

Volume of shares traded soared 34.80% to 1.49m as Star Africa, NTS, Econet and Delta claimed a combined 78.34%. Turnover jumped by 68.63% to \$6.41m as Delta and Econet accounted for 60.43% and 20.94% apiece. The Datvest and the Morgan and Co ETFs were stable at a similar price of \$0.0400 as 1,000 units and 195 units traded apiece. The Tigere REIT gained 5.28% to close at \$1.6989 on 7,718 units.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.4495	2.49
Zimplot Holdings Limited	0.0211	0.48
Innscor Africa Limited	0.7725	0.23

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.2026	17.84
First Capital Bank Limited	0.0800	10.41
Axia Corporation Limited	0.1000	6.98
African Sun Limited	0.0355	6.58
Kavango Resources Plc	0.0194	3.48

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,737,084,442	2.11
Turnover USD\$	131,277.39	25.85
Volume	832,763	1.72

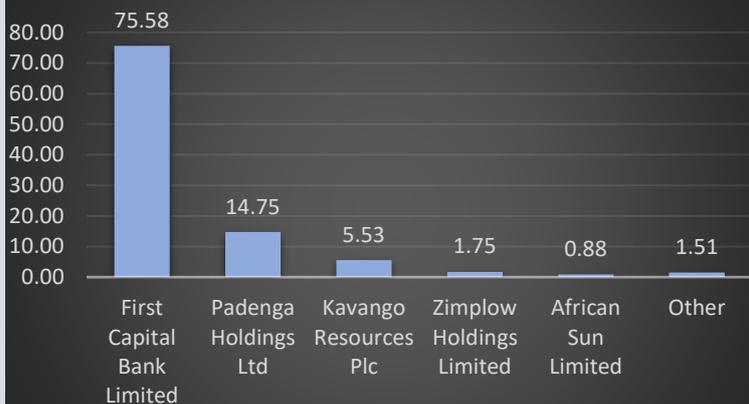
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	158.83	2.04

VFEX falters further...

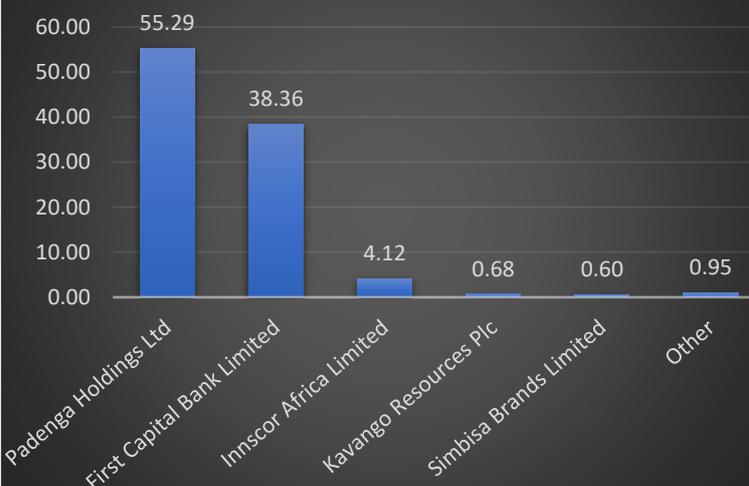
The VFEX All Share retreated a further 2.04% to close at 158.83pts. SeedCo International was the major casualty of the day after a 17.84% decline which took it to \$0.2026. First Capital Bank tumbled 10.41% to \$0.0800 while, Axia lost 6.98% to \$0.1000. African Sun eased 6.58% to \$0.0355 while, Kavango retreated 3.48% to \$0.0194. Simbisa was the top riser of the day on a 2.49% uplift to \$0.4495, trailed by Zimplot which grew 0.48% to \$0.0211. Innscor ticked up 0.23% to \$0.7725 as it capped the risers' pack.

Volume of shares traded tumbled 1.72% to 832,763 as value outturn dropped 25.85% to \$131,277.39. First Capital Bank and Padenga claimed a shared 90.33% of the volume aggregate and 93.65% of the value aggregate.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

29.10.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
5.6500	5.6500			

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

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
29.10.2025