



EFE RESEARCH – MARKET COMMENT

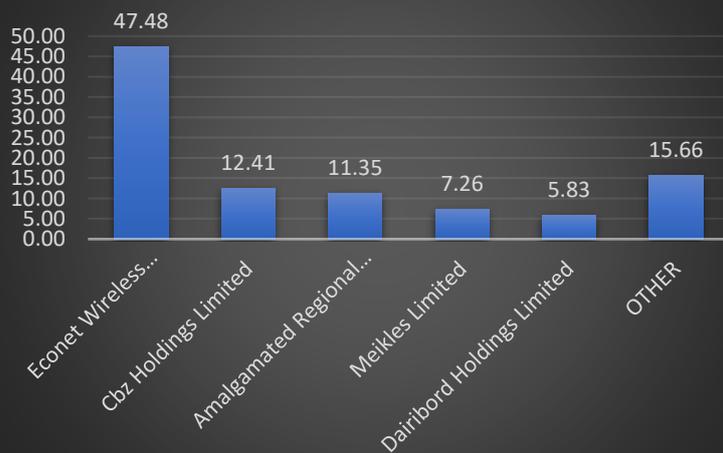
30.10.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Starafricacorporation Limited	0.0396	42.32
Dairibord Holdings Limited	1.7845	14.98
Willdale Limited	0.0400	14.28
First Mutual Properties Limited	1.1241	12.41
Ariston Holdings Limited	0.0290	11.54

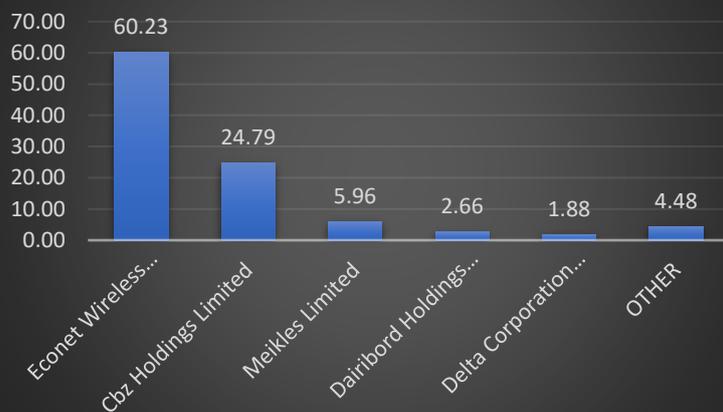
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Amalgamated Regional Trading (Art) Holdings Limited	0.0699	14.96
Proplastics Limited	1.1020	8.17
Tanganda Tea Company Limited	0.7018	5.21
Unifreight Africa Limited	1.8500	2.63
Ok Zimbabwe Limited	0.2050	0.00

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	61,492,990,756.00	1.07
Turnover ZWG\$	2,063,673.42	67.82
Foreign buys ZWG\$	-	100.00
Foreign sales ZWG \$	-	-
Volume	528,600.00	64.45

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	210.89	0.69
ZSE 10	208.52	1.05
ZSE-Agriculture	180.20	0.92
Mid-Cap	239.46	0.64

ZSE record marginal gains in penultimate session...

The ZSE market recorded marginal gains in the penultimate session of the month. The primary All Share Index rose 0.69% to 210.89pts while, the Blue-Chip Index added 1.05% to 208.52pts. The Agriculture Index put on 0.92% to end at 180.20pts, on the contrary the Mid Cap Index lost 0.64% to 239.46pts. Star Africa headlined the top performers of the day on a 42.32% jump to \$0.0396, followed by milk processor Dairibord that edged up 14.98% to \$1.7845. Brick maker Willdale surged 14.28% to close at \$0.0400 as FMP ticked up 12.41% to \$1.1241. Ariston completed the top five risers of the day on a 11.54% lift to end the day pegged at \$0.0290. Trading in the negative territory was ART that dropped 14.96% to \$0.0699 while, Proplastics eased 8.17% to \$1.1020. Tea producer Tanganda declined 5.21% to settle at \$0.7018 while, Unifreight trimmed 2.63% to \$1.8500. Retailer OKZIM capped the decliners of the day on a 0.002% retreat to \$0.2050.

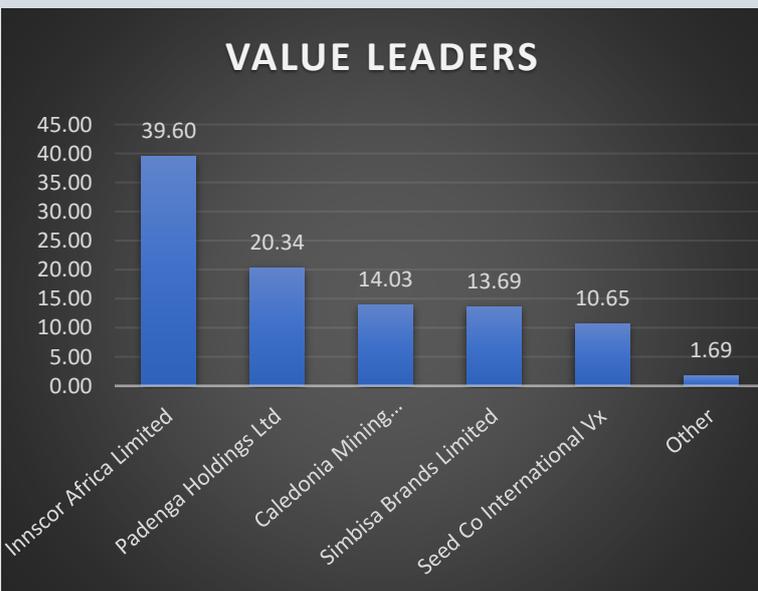
Activity aggregates were depressed in the session as volume traded fell 64.45% to 528,600 shares while, turnover shed 67.82% to \$2.06m. Econet was the top traded stock in terms of volume and value after contributing 47.48% to the former and 60.23% to the latter. Other notable value drivers of the day were CBZ (24.79%) and Meikles (5.96%). Morgan & Co Multi sector ETF lost 4.18% to end at \$1.9166 as Cass Saddle ETF was stable at \$0.1100 on 2,200 units. The Tigere REIT dipped 11.70% to settle at \$1.5001 after a hefty 14.33m shares worth \$21.49m exchanged hands in the session.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Nedbank Group Limited	14.5000	18.85
Zimbabwe Depository Receipts		
Edgars Stores Limited	0.0150	11.94
Kavango Resources Plc	0.0200	3.09
Seed Co International Vx	0.2051	1.23
Padenga Holdings Ltd	0.5975	1.12

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.4171	7.21
Axia Corporation Limited	0.0976	2.40
Caledonia Mining Corporation Plc	23.4698	2.13
First Capital Bank Limited	0.0784	2.00
Innscor Africa Limited	0.7700	0.32

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,719,519,051	1.01
Turnover USD\$	230,184.54	75.34
Volume	467,064	43.91



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	157.51	0.83

Losses persist on VFEX ...

Losses on the VFEX bourse persisted into Thursday's session as the All-Share Index lost 0.83% to close at 157.51pts. Fast foods group Simbisa topped the laggards of the day on a 7.21% dip to \$0.4171, followed by Axia that fell 2.40% to \$0.0976. Caledonia tumbled 2.13% to \$23.4698 as banking group First Capital slipped 2.00% to \$0.0784. Conglomerate Innscor completed the worst performers of the day on a 0.32% retreat to settle at \$0.7700. Partially mitigating today's losses was Nedbank that gained 18.85% to \$14.5000 while, Edgars charged 11.94% to \$0.0150. Kavango inched up 3.09% to settle at \$0.0200 as seed producer SeedCo ticked up 1.23% to \$0.2051. Padenga completed the winners of the day on a 1.12% rise to \$0.5975.

Volume of shares traded declined 43.91% to 467,064 shares as value outturn jumped 75.34% to \$230,184.54. Top value drivers of the day were Innscor (39.60%), Padenga (20.34%), Caledonia (14.03%), Simbisa (13.69%) and SeedCo (10.65%). SeedCo, Innscor, Padenga and Simbisa were the top value drivers of the day they contributed a shared 83.89%.



EFE RESEARCH – MARKET COMMENT

30.10.2025

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
Simbisa	15.10.2025	USD\$0.00392	07.11.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Tigere REIT	EGM	Virtual	09:00hrs	03.11.2025
Karo Mining	EGM	Virtual	10.00hrs	07.11.2025
NTS	EGM	Virtual/Head office, Graniteside	11.30hrs	19.11.2025
TSL	AGM	Parklands Business Venue, 26 Greenhithe Lane, Borrowdale	12:00hrs	31.12.2025
Natfoods	AGM	10 Stirling Road, Workington, Harare	08:30hrs	18.11.2025

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
30.10.2025