



EFE RESEARCH – MARKET COMMENT

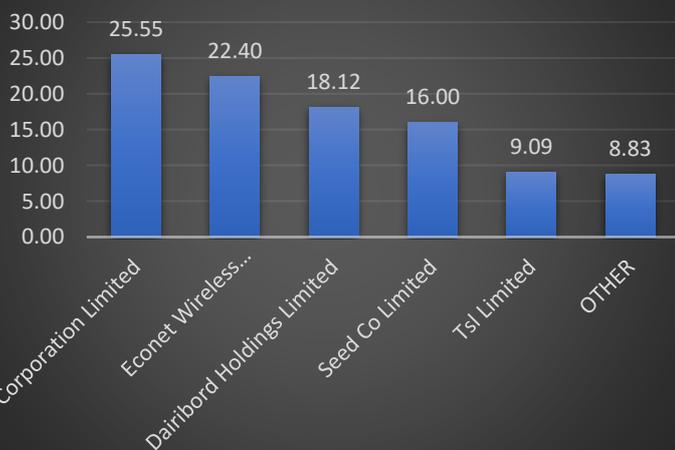
05.11.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Cbz Holdings Limited	8.5000	14.25
Starafriacorporation Limited	0.0340	13.49
Tsl Limited	2.1997	2.31
Tn Cybertech Investments Holdings Limited	0.1110	0.66
Delta Corporation Limited	15.5024	0.32

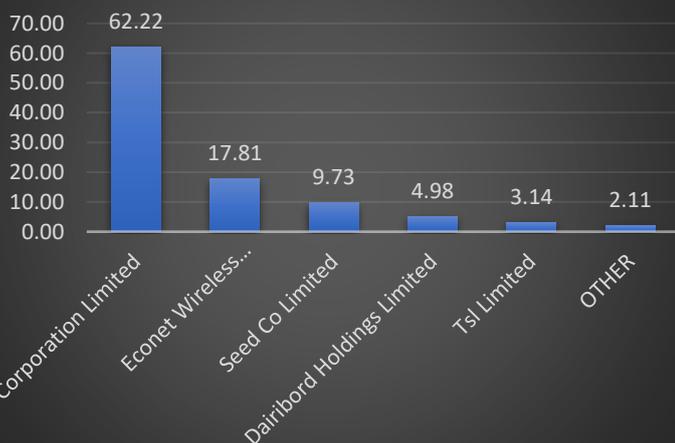
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0150	50.00
British American Tobacco Zimbabwe Limited	82.9815	15.00
Proplastics Limited	1.0200	7.27
Econet Wireless Zimbabwe Limited	5.0616	3.34
Dairibord Holdings Limited	1.7500	2.78

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	610,579,882.47	99.00
Turnover ZWG\$	6,111,600.00	25.66
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	960,100.00	51.10

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	210.51	0.26
ZSE 10	206.75	0.06
ZSE-Agriculture	173.84	4.99
Mid-Cap	245.20	1.46

ZSE registers a midweek recovery...

The market recovered in the midweek session as the All-Share Index rose 0.26% to 210.51pts while, the Mid Cap Index added 1.46% to 245.20pts. On the contrary, the Agriculture Index fell 4.99% to 173.84pts while, the Blue-Chip Index modestly lost 0.06% to 206.75 pts. Banking group CBZ Holdings headlined the gainers list of the day, having jumped 14.25% to end pegged at \$8.5000, as sugar refiner Star Africa followed on a 13.49% rise to close at \$0.0340. TSL Limited edged up 2.31% to \$2.1997 while, TN CyberTech grew 0.66% to \$0.1110. Beverages producer Delta Corporation capped the top performers of the day on a 0.32% uplift to settle at \$15.5024. Trading in the negative was Ariston Holdings that plunged 50.00% to land at \$0.0150, with BAT Zimbabwe trailing far behind on a 15.00% retreat to finish at \$82.9815. Proplastics Limited pared off 7.27% to \$1.0200 while, telecoms giant Econet trimmed 3.34% to \$5.0616. Dairy produce Dairibord completed the losers list of the day on a 2.78% loss to close at \$1.7500.

Activity aggregates faltered in the session as turnover declined 25.66% to \$6.11m while, volumes traded succumbed 51.10% to 0.96m shares. The volume drivers of the day were Delta (25.55%), Econet (22.40%), Dairibord (18.12%), SeedCo (16.00%) and TSL (9.09%). Delta and Econet drove the value traded as the duo claimed 80.03% of the total. In the ETF category, Datvest MCS was stable at \$0.0400 as 59,000 units exchanged hands. The Tigere REIT climbed 13.04% to land at \$1.7796 with 3.10m units exchanging hands in the session worth \$5.5m.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0981	5.60
Edgars Stores Limited	0.0135	2.27
padenga Holdings Ltd	0.6126	1.17
Seed Co International Vx	0.2415	0.08
Innscor Africa Limited	0.7602	0.01

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0824	8.55
African Sun Limited	0.0360	1.10
Simbisa Brands Limited	0.4439	1.00
Kavango Resources Plc	0.0200	0.99
Invictus Energy Zdrs	0.1500	0.13

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,773,871,569	0.59
Turnover USD\$	1,383,225.94	2301.99
Volume	2,793,723	461.67

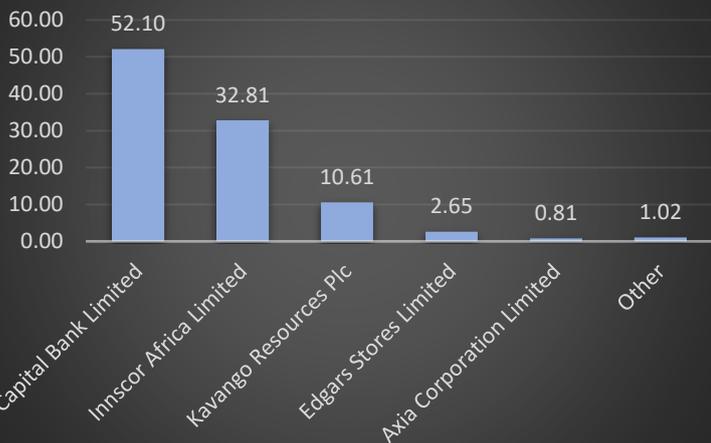
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	161.60	0.56

VFEX sheds 0.56% prior session's gains...

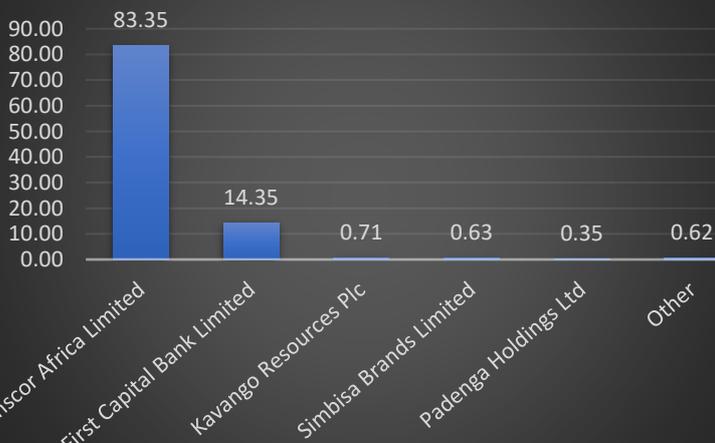
The VFEX stumbled in the session as the primary All Share Index shed 0.56% to 161.60pts. First Capital Bank led the fallers of the day on a 8.55% decline to settle at \$0.0824. Hotelier African Sun dipped 1.10% to end pegged at \$0.0360 while, fast foods group Simbisa Brands came off 1.00% to \$0.4439. Mining exploration company Kavango Resources eased 0.99% to land at \$0.0200 while, Invictus Energy completed the fallers list of the day on 0.13% drop to \$0.1500. Partially mitigating today's losses was Axia that surged 5.60% to finish at \$0.0981 as Edgars Stores followed on a 2.27% charge to end at \$0.0135. Padenga Holdings increased 1.17% to \$0.6126 while, SeedCo International ticked up 0.08% to \$0.2415. Conglomerate Innscor concluded the gainers list of the day as it notched up a negligible 0.01% to \$0.7602.

Volumes traded ballooned 461.67% to 2.79m shares while, turnover rocketed 2301.99% to \$1.38m. Innscor and First Capital Bank drove market activity in the session as they claim 84.91% of the volume and 97.70% of the value.

VOLUME LEADERS



VALUE LEADERS





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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
Innsco	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
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.
TIGERE	12.09.2025	Further to the cautionary announcement dated Friday the 12th of September 2025, unitholders are advised that negotiations with related parties to acquire two income-producing assets (“the Assets”) for inclusion into the REIT have been successfully concluded.
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.
NATIONAL TYRE SERVICES	10.10.2025	Shareholders and the investing public are hereby advised that the Board of Directors that NTS has approved the termination of the company’s listing on the Zimbabwe Stock Exchange.



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