

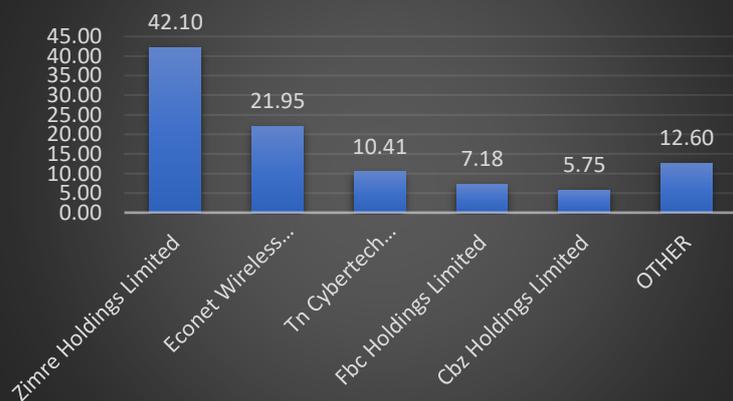


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Zimre Holdings Limited	0.2305	14.96
Starafricacorporation Limited	0.0341	10.75
Zimbabwe Stock Exchange Holdings Limited	1.2019	7.07
First Mutual Holdings Limited	1.2800	6.44
Dairibord Holdings Limited	1.8000	2.86

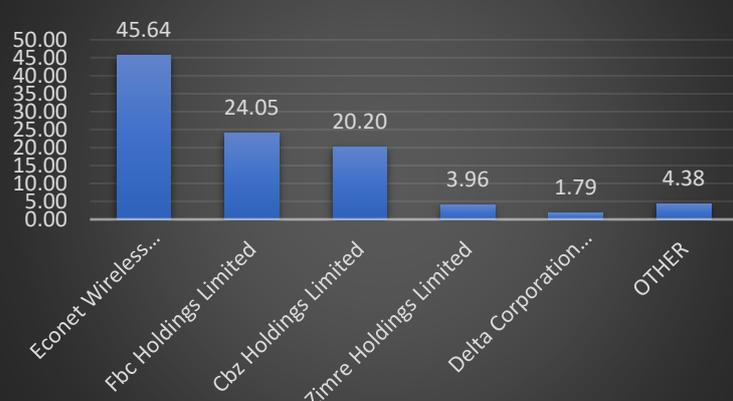
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0310	11.68
Masimba Holdings Limited	1.7023	2.73

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	62,310,782,630.00	1.05
Turnover ZWG\$	873,646.85	98.57
Foreign buys ZWG\$	206.00	91.40
Foreign sales ZWG \$		100.00
Volume	356,300.00	92.17

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	213.70	0.97
ZSE 10	211.04	1.10
ZSE-Agriculture	168.37	0.26
Mid-Cap	243.79	0.46

### ZSE stretches gains on thin trades...

The ZSE market extended gains in the week opening session as the primary All Share Index rose 0.97% to 213.70pts while, the Blue-Chip Index firmed up 1.10% to 211.04pts. The Agriculture Index went up 0.26% to 168.37pts while, the Mid Cap Index inched up 0.46% to 243.79pts. Zimre Holdings headlined the top performers of the day on a 14.96% jump to \$0.2305, followed by Star Africa that surged 10.75% to \$0.0341. ZSE Holdings charged 7.07% to \$1.2019 while, FML edged up 6.44% to \$1.2800. Milk processor Dairibord capped the top performers of the day on a 2.86% uplift to end the day pegged at \$1.8000. Trading in the negative territory was brick maker Willdale that slipped 11.68% to \$0.0310 with construction group Masimba dropping 2.73% to end the day pegged at \$1.7023.

Activity aggregates faltered in the session as volume traded fell 92.17% to 356,300 shares while, turnover shed 98.57% to \$873,646.85. Top volume drivers of the day were Zimre Holdings (42.10%), Econet (21.95%) and TN Cybertech (10.41%). Econet and FBC were the most traded stocks in terms of value after contributing 45.64% and 24.05% respectively. There were no trades recorded in the ETF category. Revitus REIT inched up 0.71% to settle at \$1.4100 while, Tigere REIT trimmed 1.97% to end the day pegged at \$1.4704 as 78,599 units exchanged hands in the name.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.2800	14.99
Invictus Energy Zdrs	0.1586	5.52
Padenga Holdings Ltd	0.5877	0.07

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.1060	2.48
Kavango Resources Plc	0.0196	2.00
Innscor Africa Limited	0.7762	1.57
Simbisa Brands Limited	0.4408	0.83

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,786,927,927	0.03
Turnover USD\$	10,920.90	146.10
Volume	130,885	351.98

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	163.19	0.01

### VFEX records marginal gains...

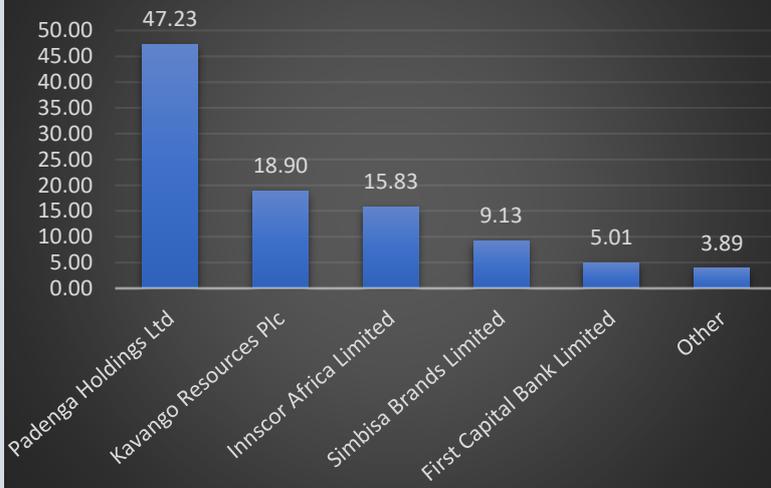
The VFEX market recorded marginal gains in the week opening session to see the All-Share Index rising 0.01% to 163.19pts. Seed producer SeedCo International topped the best performers of the day on a 14.99% jump to \$0.2800, followed by Invictus that gained 5.52% to \$0.1586. Padenga stepped up 0.07% to settle at \$0.5877 as gold price continues to decline. Axia led the laggards of the day on a 2.48% decline to \$0.1060 while, Kavango dipped 2.00% to \$0.0196. Conglomerate Innscor eased 1.57% to \$0.7762 while, fast foods group Simbisa retreated 0.83% to end the day pegged at \$0.4483.

Volumes traded grew by 351.98% to 130,885 shares while, turnover ballooned 146.10% to \$10,920.90. Kavango and Padenga were the top volume drivers of the day after contributing 80.31% and 6.71% respectively. Top value drivers of the day were Padenga (47.23%), Kavango (18.90%) and Innscor (15.83%).

### VOLUME LEADERS



### VALUE LEADERS





# EFE RESEARCH – MARKET COMMENT

## 10.11.2025

### OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
7.7700	5.8100			

### Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
BAT	22.10.2025	USD\$0.2100	10.11.2025
AFDIS	19.11.2025	USD\$0.0050	08.12.2025

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Delta	Analyst Briefing	Mandel Training Centre/Virtual	15.00hrs	12.11.2025
Natfoods	AGM	10 Stirling Road, Workington, Harare	08:30hrs	18.11.2025
NTS	EGM	Virtual/Head office, Graniteside	11.30hrs	19.11.2025
Simbisa	AGM	SAZ Borrowdale, Harare	08:15hrs	21.11.2025
Axia	AGM	Royal Harare Golf Club	08.15hrs	25.11.2025
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.
FIGERE	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.



**EFE RESEARCH – MARKET COMMENT**  
**10.11.2025**