

**ZSE recovers in the second week of November...**

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	211.65	215.39	3.74	1.77	1.01
<b>Industrial</b>	211.59	215.35	3.76	1.78	0.93
<b>Top 10</b>	208.74	212.04	3.30	1.58	1.49
<b>Mid Cap</b>	242.68	248.36	5.68	2.34	9.12

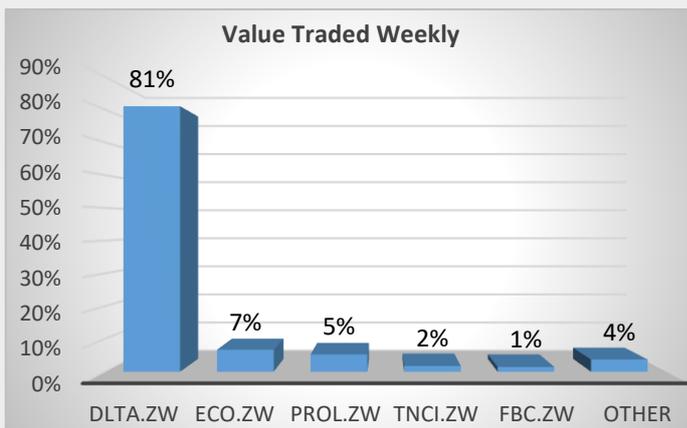
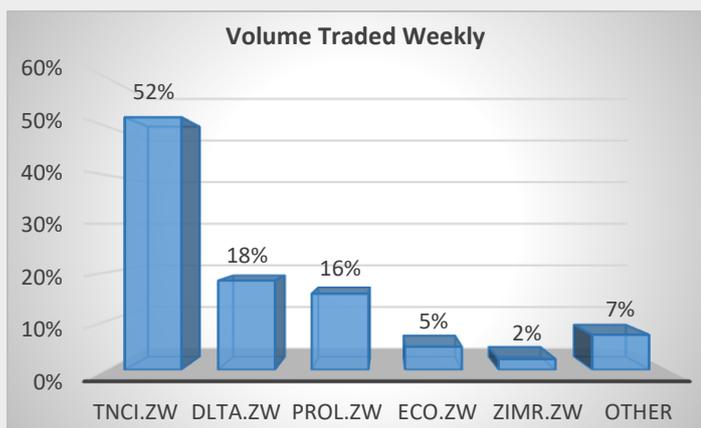
The ZSE recovered in the second month of November, mainly anchored by gains in heavy and mid cap counters that dominated in the top ten risers list of the week. The mainstream All-Share Index was 1.77% firmer at 215.39pts while, the Blue Chip Index was 1.58% higher at 212.04pts as ZB and FBC continued to soar higher. The segregated Industrials advanced 1.78% to settle at 215.35pts while, the Mid Cap Index was 2.34% higher at 248.36pts. Elsewhere, top capitalised counter Delta released its HY26 results in which it reported a PAT of US\$75.06m and declared a dividend of US\$0.0200 per share, as the beverages producer recorded double-digit growth across all segments.

<b>RISERS</b>	<b>PRICE(ZiG\$)</b>	<b>% Change</b>
<b>NPKZ.ZW</b>	0.6500	27.45
<b>ZIMR.ZW</b>	0.2500	24.69
<b>ZBFH.ZW</b>	4.3025	19.51
<b>AFDS.ZW</b>	8.9800	14.98
<b>FMP.ZW</b>	1.4820	14.97
<b>MASH.ZW</b>	0.9624	14.57
<b>WILD.ZW</b>	0.0400	13.96
<b>SACL.ZW</b>	0.0339	10.22
<b>ARIS.ZW</b>	0.0220	10.00
<b>FBC.ZW</b>	8.5000	6.25
<b>FALLERS</b>	<b>PRICE(ZiG)</b>	<b>% Change</b>
<b>TURN.ZW</b>	0.0902	24.83
<b>ARTD.ZW</b>	0.0682	14.79
<b>RIOZ.ZW</b>	0.6025	5.49
<b>TANG.ZW</b>	0.6720	4.35
<b>ECO.ZW</b>	4.8816	2.47
<b>HIPO.ZW</b>	7.1000	1.82
<b>TSL.ZW</b>	2.1925	0.33

Headlining the market charge was packaging group Nampak which went up 27.45% to settle at \$0.6500, where supply could be found. Zimre Holdings Limited followed after rebounding 24.69% as it closed at \$0.2500 with banking group ZB adding 19.51% to settle at \$4.3025 on retail demand. Spirits and wines producer African Distillers advanced 14.98% week on week and settled at \$8.9800 while, First Mutual Properties recovered 14.97% and closed at \$1.4820, albeit closing the week offered lower. Property concern Mashonaland Holdings rebounded 14.57% to end the week at \$0.9624 while, brick maker Willdale shored up 13.96% to end the week at \$0.0400. Sugar refiner Star Africa was 10.22% higher at \$0.0339 as Ariston added 10% to end pegged at \$0.0220. Banking group FBC enhanced 6.25% to settle at \$8.5000, post the release of its trading update in which management reported a PBT of ZWG2.6bn and total income of \$2.8bn.

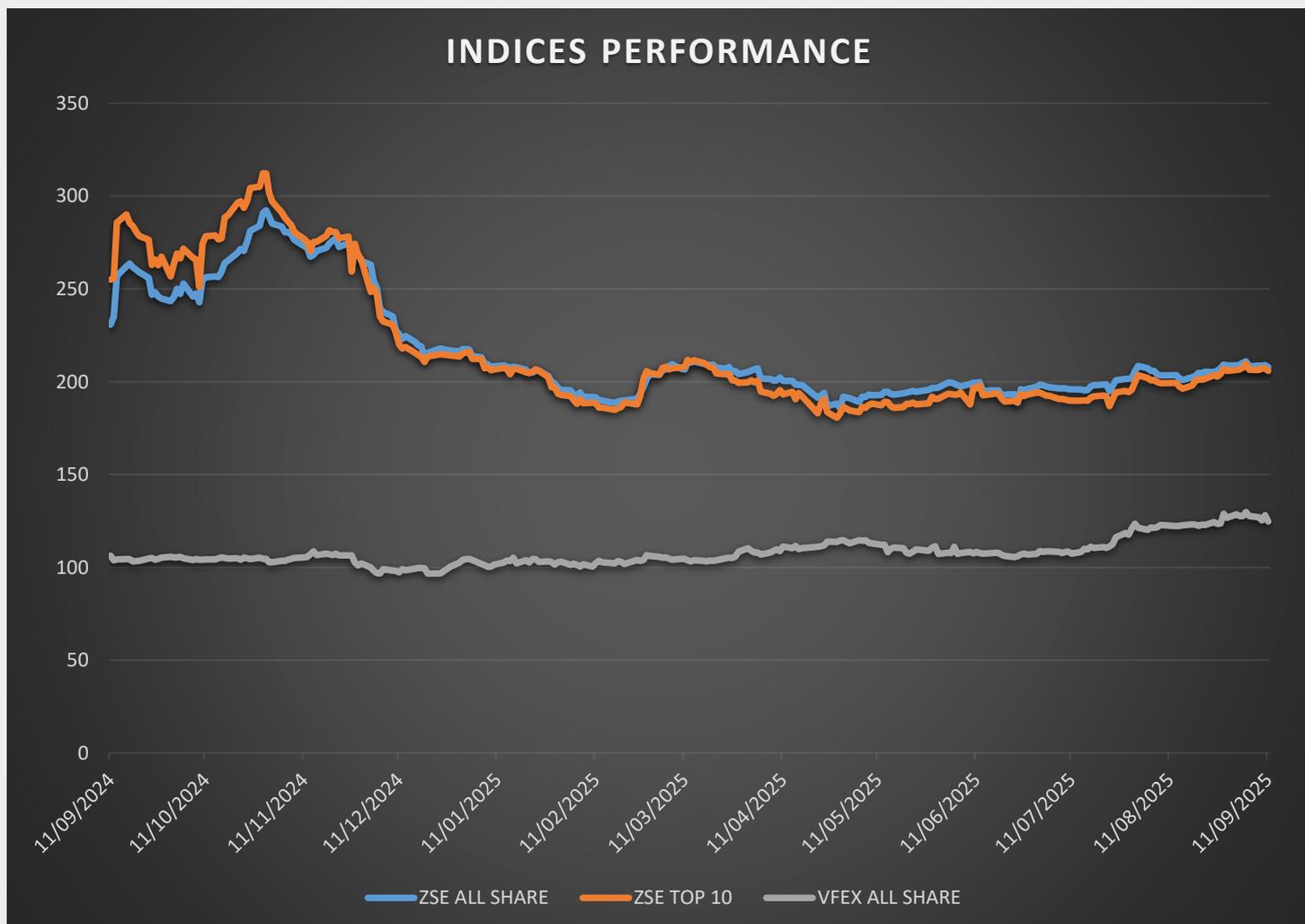
Overall, twenty-two counters traded in the positive during the week against seven that faltered while, four sailed stable. Turnall Holdings Limited led the losers list of the week after succumbing 24.83% to close at \$0.0902. ART Corporation was 14.79% down at \$0.0682 with RioZim declining 5.49% to close at \$0.6025. Tanganda lost 4.35% to \$0.6720 while, Econet retreated 2.47% to settle lower at \$4.8816, albeit the group posting a 38% increase in revenue. Hippo Valley Estates lost 1.82% to close at \$7.1000, while TSL eased 0.33% to close at \$2.1925 as it completed the losers list of the week.

**Activity aggregates improve as block trades in Delta and TNCI dominate the week...**



	Previous	Current	Change	%Change
<b>Values</b>	87,540,063.49	167,623,011.46	80,082,947.97	91.48
<b>Volumes</b>	9,395,200	47,568,180	38,172,980	406.30

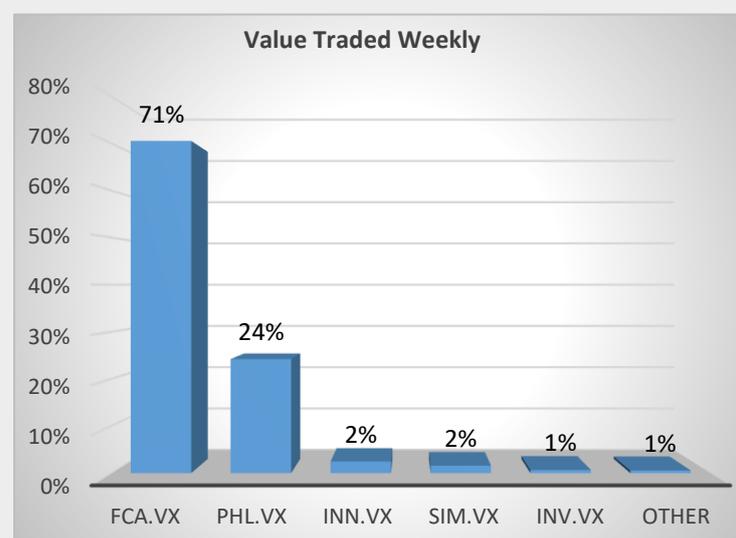
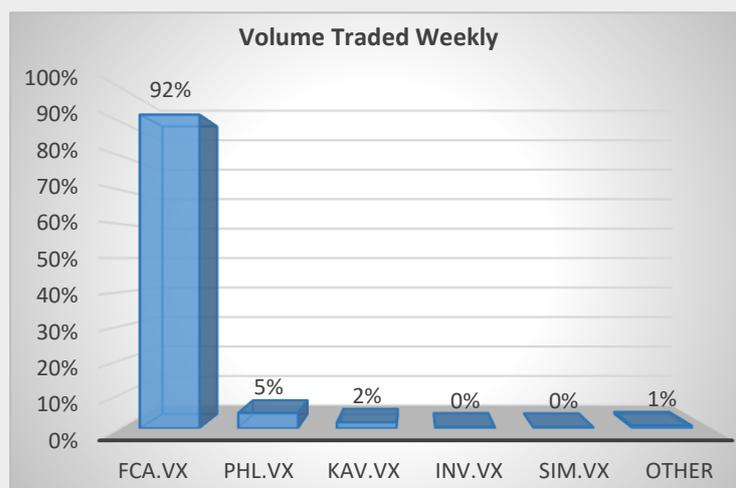
Activity aggregates improved in the week under review as volumes traded ballooned 406.30% to 47.57m shares while, turnover increased by 91.48% to \$167.62m with majority of the trades being bookovers. Volume drivers of the week were TNCI (52%), Delta (18%) and Proplastics (16%). In the turnover category, activity was mainly confined in Delta that claimed 81% of the total traded.



RISERS	PRICE (US\$)	% Change
EDGR.VX	0.0142	5.19
SIM.VX	0.4599	3.46
SCIL.VX	0.2500	2.67
ZIMW.VX	0.0216	2.37
INN.VX	0.7960	0.94

LOSSERS	PRICE	% Change
KAV.VX	0.0161	19.50
PHL.VX	0.5109	13.01
FCA.VX	0.0807	10.33
AXIA.VX	0.1000	8.00
ASUN.VX	0.0350	2.23

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	2,316,595.67	39.54
Volumes	23,620,563	457.44


**In the News...**

INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	157.06	3.74	50.89

**VFEX slips back into red...**

The VFEX market slipped back into the red as the All-Share Index fell 3.74% to 157.06pts. Kavango led the laggards of the day on a 19.50% retreat to \$0.0161, followed by Padenga that trimmed 13.01% to \$0.5109. Banking group First Capital eased 10.33% to close at \$0.0807 while, Axia tumbled 8.00% to \$0.1000. Hotelier African Sun capped the worst performers of the week on a 2.23% dip to settle at \$0.0350. Partially mitigating the weekly losses was apparel retailer Edgars that charged 5.19% to \$0.0142 while, fast foods group Simbisa inched up 3.46% to \$0.4599. Seed producer SeedCo stepped up 2.67% to settle at \$0.2500 while, Zimplow edged up 2.37% to \$0.0216. Conglomerate Inncor completed the top performers of the week on a 0.94% uplift to end the week pegged at \$0.7960.

Activity aggregates enhanced during the week as volumes traded ballooned 457.44% to 23.62m shares while, turnover grew by 39.54% to \$2.32m. First Capital Limited was the most traded stock in terms of volume and value after contributing 71% to the former and 71% to the latter. Other notable value drivers of the day were Padenga (24%), Inncor (2%) and Simbisa (2%).

WESTPROP Holdings Limited (WestProp) chief executive officer Ken Sharpe has urged the government to abandon its 2030 mono-currency agenda, saying the country is not yet ready. [Sharpe urges govt to abandon 2030 mono-currency thrust -Newsday Zimbabwe](#)

BEVERAGE maker, Delta Corporation Limited (Delta) profit after tax (PAT) surged by nearly 83% to US\$75,05 million for the six months ended September 30, 2025, largely driven by robust revenue growth of 32% and a sharp decline in exchange losses. [Delta PAT surges 83% to US\\$75,05m in its H1 -Newsday Zimbabwe](#)

JERSEY-DOMICILED miner, Caledonia Mining Corporation, has posted a 243,8% increase in profit after tax to US\$53,41 million in the nine months ended September 30, 2025, due to record gold prices. [Caledonia profit jumps on record gold prices -Newsday Zimbabwe](#)

MASIMBA Holdings Limited anticipates sustaining profitability and growth momentum into 2026, supported by increased demand in the mining sector and ongoing government infrastructure projects. [Masimba eyes sustained profitability into 2026 -Newsday Zimbabwe](#)

TN CyberTech Bank plans to roll out a WhatsApp platform and virtual prepaid Visa cards as it moves to integrate banking into people's everyday lives, the parent company has said. [TN CyberTech Bank eyes WhatsApp banking in digital push -Newsday Zimbabwe](#)

CONSTRUCTION firm, Turnall Holdings Limited, posted a profit after tax of US\$92 091 the third quarter ended September 30, 2025, as it reaps from turnaround strategies. In June, Turnall revealed plans to resize the business to improve profitability and flows, following a loss-making streak. [Turnaround strategies bear fruit in Q3 - Newsday Zimbabwe](#)

AFRICAN Distillers (Afdis) is set to accelerate the expansion and upgrading of its plant and equipment to meet growing demand and reclaim market share, leveraging the government's efforts to curb smuggled and counterfeit products. [Afdis aims to regain market share - The Financial Gazette](#)

OK ZIMBABWE (OK Zimbabwe) is planning an extensive staff retraining programme to restore retail skills that had diminished due to the group's operational decline and subsequent high employee turnover. [OK Zimbabwe plans staff upskilling - The Financial Gazette](#)



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