

ZSE extend gains on improved demand...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	215.39	220.53	5.14	2.39	1.35
Industrial	215.35	220.49	5.13	2.38	1.43
Top 10	212.04	216.15	4.11	1.94	0.42
Mid Cap	248.36	258.13	9.77	3.94	13.41

The market saw improved demand in heavy and mid-cap counters, as the ZSE buttressed prior week's gains, with all four benchmark indices under our review closing in positive territory. The ZSE All Share Index was 2.39% firmer at 220.53pts while, the Blue-Chip Index edged up 1.94% to 216.15pts. The Mid Cap Index charged 3.94% to 258.13pts as its constituents dominated the risers' list of the week while, the segregated Industrials rose by 2.38% to 220.49pts. Elsewhere, cable manufacturer Cafca released its FY25 results in which it reported a PAT of US\$1.89m and declared a final dividend of \$0.028.

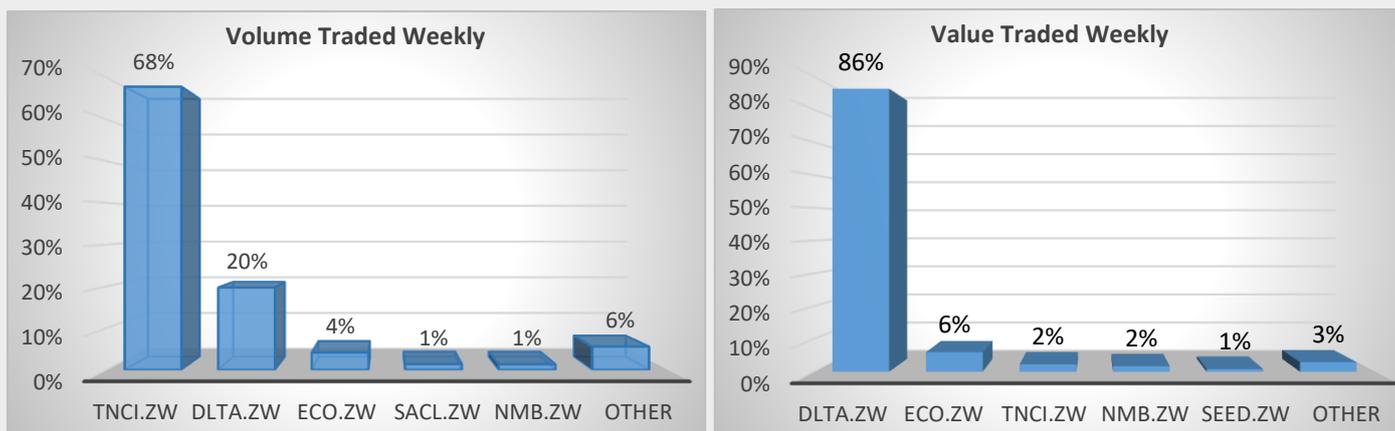
RISERS	PRICE(ZiG\$)	% Change
ARIS.ZW	0.0339	54.18
NPKZ.ZW	0.9200	41.54
BAT.ZW	92.5750	30.39
ZIMR.ZW	0.3200	28.00
TURN.ZW	0.1100	21.95
TANG.ZW	0.7500	11.61
ZBFH.ZW	4.7000	9.24
ECO.ZW	5.3284	9.15
NMB.ZW	4.5010	4.67
TSL.ZW	2.2524	2.73

Ariston topped the best performers of the week on a 54.18% jump to settle at \$0.0339, followed by Nampak that charged 41.54% to \$0.9200. Cigarette manufacturer BAT went up 30.39% to \$92.5750 as Zimre Holdings Limited edged up 28.00% to \$0.3200. Turnall ticked up 21.95% to close at \$0.1100 while, tea producer Tanganda surged 11.61% to \$0.7500. ZB Financial Holdings added 9.24% to \$4.7000 while, telecoms giant Econet firmed up 9.15% to \$5.3284, where supply could be found. Banking group NMB inched up 4.67% to \$4.5010 as TSL capped the top performers of the week on a 2.73% uplift to end the week pegged at \$2.2524.

FALLERS	PRICE(ZiG)	% Change
NTS.ZW	0.2505	56.81
FMP.ZW	1.1000	25.78
WILD.ZW	0.0351	12.25
OKZ.ZW	0.1800	12.20
SACL.ZW	0.0314	7.57
FML.ZW	1.1125	7.48
SEED.ZW	3.8000	7.32
ZSEH.ZW	1.0641	6.66
CAFCA.ZW	15.0000	6.25
TNCI.ZW	0.1195	4.40

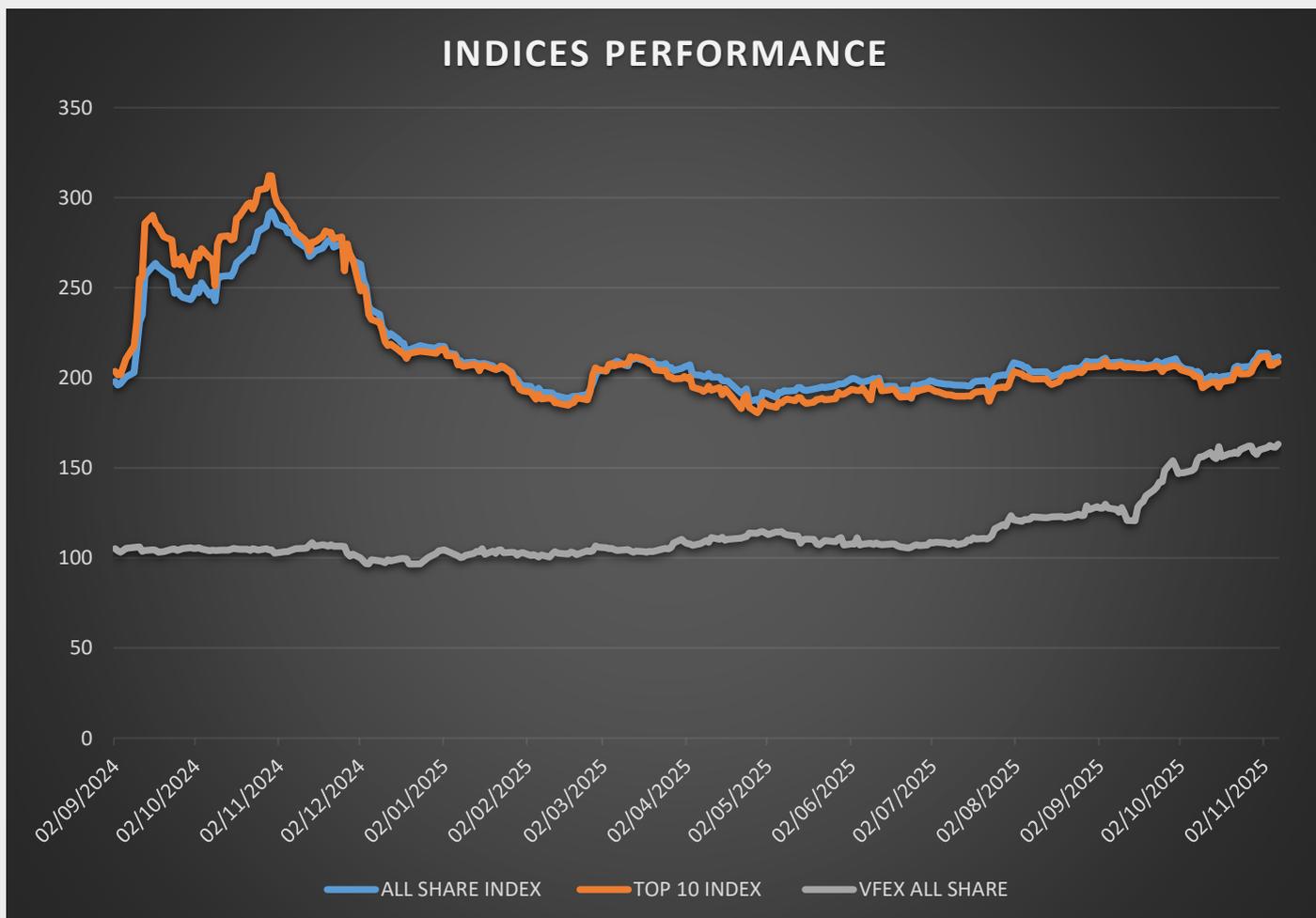
The market ended the week on a positive breadth of three after fifteen counters recorded gains against twelve that faltered while, six remained stable. Trading in the negative territory was National Tyre Services that fell 56.81% to \$0.2505 while, First Mutual Properties shed 25.78% to \$1.1000. Brick maker Willdale dropped 12.25% to settle at \$0.0351, as retailer OKZIM eased 12.20% to \$0.1800 during the week. Star Africa plunged 7.57% to \$0.0314 while, insurer First Mutual Holdings declined 7.48% to settle at \$1.1125. Seed producer SeedCo Limited came off 7.32% to \$3.8000 while, ZSE Holdings retreated 6.66% to \$1.0641. Cable manufacturer Cafca succumbed 6.25% to \$15.0000 while, TN Cybertech capped the worst performers of the week on a 4.40% dip to \$0.1195, on waning demand.

Activity aggregates falter in the week under review...



	Previous	Current	Change	%Change
Values	167,623,011.46	67,313,037.00	100,309,974.46	59.84
Volumes	47,568,180	18,891,200	28,676,980	60.29

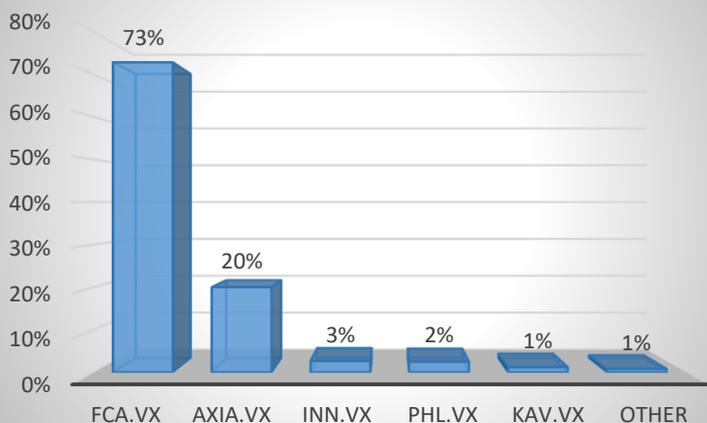
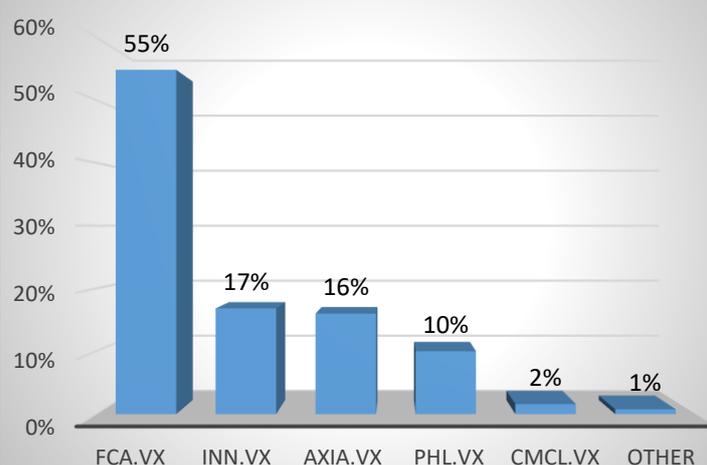
Activity aggregates faltered in the week under review as volumes declined by 60.29% to see 18.89m shares exchanging hands, yielding a value outturn of \$67.31m, which represented a 59.84% drop in turnover. The duo of TN Bank and Delta drove the volume aggregate as they contributed a combined 88% of the total. In the turnover category, activity was mainly skewed towards Delta that claimed 86%.



RISERS	PRICE (US\$)	% Change
ZIMW.VX	0.0300	38.89
NED.VX	20.0000	37.93
FCA.VX	0.0965	19.58
INN.VX	0.9026	13.39
INV.VX	0.1700	13.33

LOSSERS	PRICE	% Change
ASUN.VX	0.0345	1.43
PHL.VX	0.5102	0.14

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	2,478,132.04	6.97
Volumes	19,442,528	17.69

Volume Traded Weekly

Value Traded Weekly


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	166.32	5.89	59.78

VFEX rebounds ...

The VFEX market rebounded in the week under review as the All-Share Index firmed up 5.89% to 166.32pts. Zimplow headlined the top performers of the week on a 38.89% jump to \$0.0300, followed by Nedbank that charged 37.93% to \$20.0000. Banking group First Capital soared 19.58% to settle at \$0.0965 while, conglomerate Inncor ticked up 13.39% to \$0.9026. Exploration group Invictus completed the top performers of the week on a 13.33% uplift to close at \$0.1700. Trading in the negative territory was hotelier African Sun that dropped 1.43% to \$0.0345 while, Padenga tumbled 0.14% to \$0.5102.

Activity aggregates were mixed during the week as volumes traded fell 17.69% to 19.44m shares while, turnover grew by 6.97% to \$2.49m. First Capital Bank was the top traded counter in terms of volume and value contributing 73% to the former and 55% to the latter. Other notable value drivers of the week were Inncor (17%), Axia (16%) and Padenga (10%).

In the News...

Debt-Strapped retailer, OK Zimbabwe Limited (OK) has closed a total of 11 stores in a sweeping consolidation drive aimed at curbing losses and easing liquidity pressures. The store closures have effectively reduced its national store count to 62. [OK closes 11 stores to curb losses -Newsday Zimbabwe](#)

Diversified group, Zimplow Holdings Limited (Zimplow) is disposing of one of its properties for US\$3,2 million to realise capital and focus on high-return avenues after recent losses. [Zimplow sells property to realise US\\$3,2m in capital -Newsday Zimbabwe](#)

Padenga Holdings Limited has projected a “robust financial performance”, supported by consistent production at its Eureka Mine and a favourable gold price outlook. [Padenga projects ‘robust performance’ amid gold price surge -Newsday Zimbabwe](#)

Fast-Food giant, Simbisa Brands Limited, opened three new counters in Zimbabwe during its first quarter ended September 30, 2025, as it expands its footprint despite the impact of the fast-food tax. [Simbisa opens three counters in Q1 -Newsday Zimbabwe](#)

NMB Bank has secured US\$15 million for on-lending to the country’s agriculture sector, the parent company has said. [NMB secures US\\$15m for agric sector -Newsday Zimbabwe](#)

Econet Wireless Zimbabwe has paid over \$4.3 billion in taxes to the national fiscus, according to the telecommunications and technology company’s interim financial statements for the half year to August 2025. [Econet pays ZiG4.3bn in taxes -Newsday Zimbabwe](#)

Dairy producer, Dairibord Holdings Limited, will focus on expansion, cost-cutting measures and innovation, as it moves to deliver sustainable growth and value creation for the remainder of the year. [Dairibord focuses on sustainable growth to boost profits -Newsday Zimbabwe](#)

First Mutual Properties (FMP) is back in the black in the nine months to September 2025, posting a US\$1,8 million profit after tax from a loss in the comparable period last year, driven by fair value gains in its property portfolio. [First Mutual Properties back in the black -Newsday Zimbabwe](#)

Net interest income from lending activities supported FBC Holdings (FBC) in maintaining profitability during the third quarter ending September 30, 2025, even as total income declined by 39 percent to ZiG2,8 billion from ZiG4,6 billion in the same period last year. [Net interest income sustains FBC - The Financial Gazette](#)

African Sun posted a four percentage points decrease in occupancy to 64 percent during the third quarter ended September 30, 2025 attributed to reduced spending by non-governmental organisations (NGOs) and the government. [NGOs, government spending cuts hit African Sun - The Financial Gazette](#)



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