

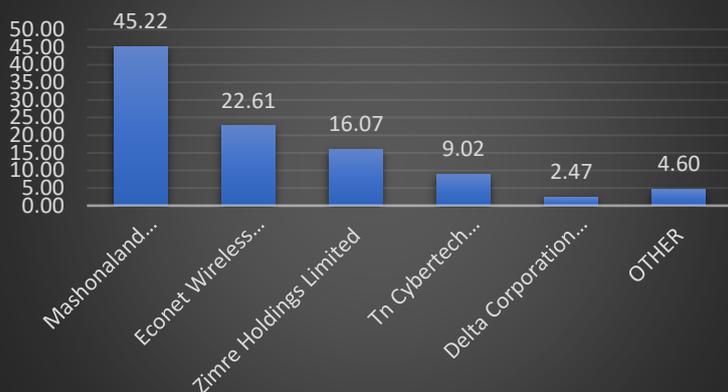


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Starfricacorporation Limited	0.0360	29.09
Meikles Limited	3.6667	14.58
Zimre Holdings Limited	0.5584	12.01
Delta Corporation Limited	17.5579	9.53
Zimbabwe Stock Exchange Holdings Limited	1.0909	8.32

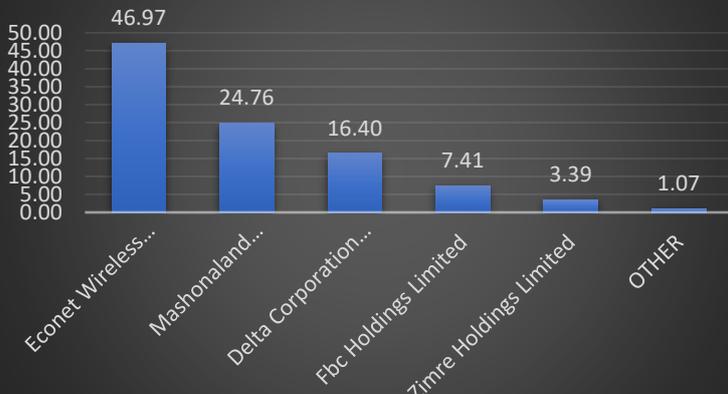
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Nampak Zimbabwe Limited	0.8525	14.75
Mashonaland Holdings Limited	1.4500	4.57
Proplastics Limited	0.9973	2.23
First Mutual Properties Limited	1.0497	0.03

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	69,295,050,667.00	3.36
Turnover ZWG\$	4,347,802.84	126.37
Foreign buys ZWG\$	345.20	50.97
Foreign sales ZWG \$	204,827.80	75.90
Volume	1,642,000.00	173.53

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	234.97	2.95
ZSE 10	235.67	3.36
ZSE-Agriculture	185.77	1.42
Mid-Cap	252.95	0.23

Blue Chips lift the market in month-ending session...

Gains in selected heavies lifted the market as curtains came down on the month of November. The mainstream All Share Index advanced 2.95% to 234.97pts while, the ZSE Top Ten Index edged up 3.36% to 235.67pts. Contrastingly, the ZSE Agriculture Index declined 1.42% to 185.77pts while, the Mid Cap Index trimmed 0.23% to end at 252.95pts. Star Africa led the positive movers of the day on a 29.09% surge to trade at \$0.0360. Trailing was Meikles that charged 14.58% to \$3.6667, albeit on scrappy 600 shares. Zimre Holdings Limited garnered 12.01% to end pegged at \$0.5584. Beverages concern Delta jumped 9.53% to settle at \$17.5579, having traded an intra-day high of \$18.000 as ZSE Holdings capped the top five risers of the day on a 8.32% rebound that took it to \$1.0909. On the downside was packaging group Nampak that succumbed 14.75% to \$0.8525 with Mashonaland Holdings following on a 4.57% loss to \$1.4500. Proplastics eased 2.23% to \$0.9973 as FMP went down 0.03% to \$1.0497.

Activity aggregates enhanced in the session as reflected in volumes which soared 173.53% to 1.64m shares while, turnover ballooned 126.37% to \$4.35m. Top volume drivers of the day were Mashonaland Holdings (45.22%), Econet (22.61% and Zimre Holdings (16.07%). Econet, Mashonaland and Delta claimed a combined 88.13% of turnover. The Tigere REIT declined 7.42% to close at \$1.2520 on 42,399 units, while Revitus traded 46 units at a flat price of \$1.2025. Datvest MCS was the only ETF to register a trade as 4,000 units exchanged hands at a stable price of \$0.0400.



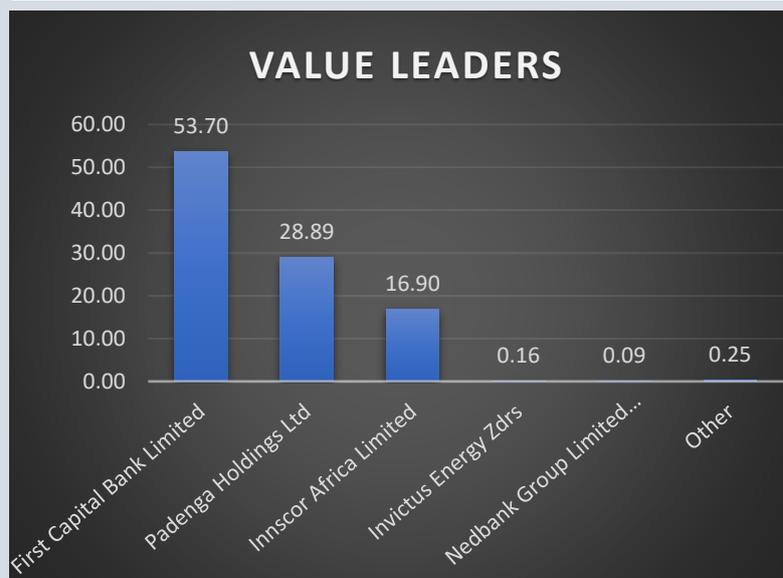
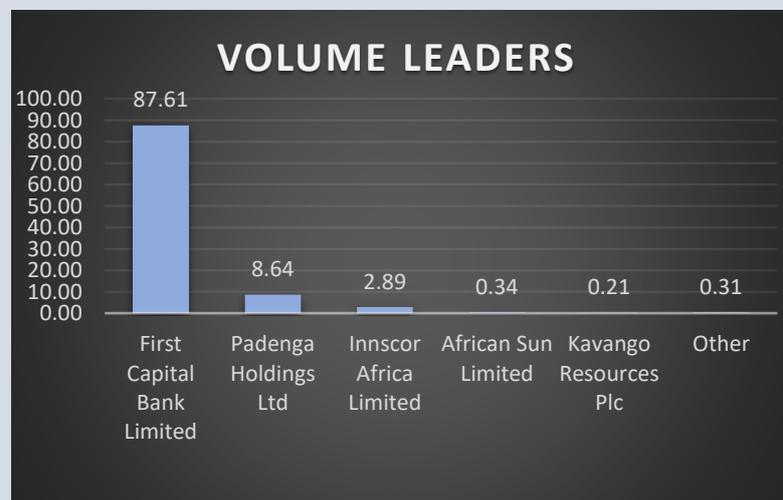
EFE RESEARCH – MARKET COMMENT

28.11.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.5400	7.42
Innscor Africa Limited	0.9453	4.72
Simbisa Brands Limited	0.5200	0.95
First Capital Bank Limited	0.0990	0.41
Axia Corporation Limited	0.0950	0.21

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.3124	2.38
Kavango Resources Plc	0.0190	0.52
Invictus Energy Zdrs	0.1700	0.06

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,937,568,823	2.44
Turnover USD\$	216,987.74	80.29
Volume	1,343,581	83.74



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	174.68	2.74

VFEX recovers in Friday's session...

The VFEX market rebounded in the last session of the month as the All-Share Index rose 2.74% to 174.68pts. Padenga gained 7.42% to \$0.5400 while, Innscor rallied 4.72% to \$0.9453. Simbisa climbed 0.95% to \$0.5200 as First Capital Bank rose 0.41% to \$0.0990. Axia added 0.21% to \$0.0950. Trading in the negative territory was Seed International that shed 2.38% to \$0.3124. Kavango slid 0.52% to \$0.0190 while, Invictus lost 0.06% to \$0.1700.

Volume of shares traded dropped 83.74% to 1.34m as First Capital Bank claimed a gigantic 87.61% of the aggregate. Turnover dipped 80.29% to \$0.21m as First Capital again and Innscor claimed a combined 99.49% of the outturn.



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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
Caledonia Mining Corporation Plc	21.11.2025	USD\$0.0014	05.12.2025
AFDIS	19.11.2025	USD\$0.0050	08.12.2025
Delta	26.11.2025	USD\$0.0200	11.12.2025
CAFCA	11.12.2025	USD\$0.0280	19.12.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Innscor	AGM	Royal Harare Golf Club	08.15hrs	10.12.2025
ZECO	AGM	NIAG House Boardroom, 160 Enterprise Road, Highlands	10.00hrs	11.12.2025
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.



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