

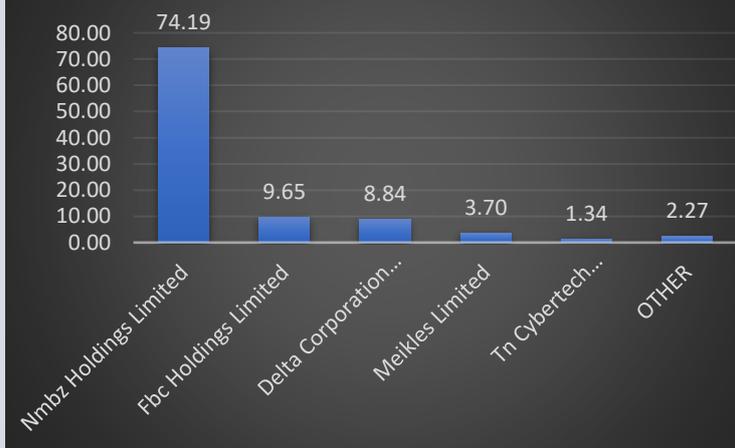


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.1200	100.00
Willdale Limited	0.0451	15.12
Econet Wireless Zimbabwe Limited	6.9233	15.00
Riozim Limited	0.6500	7.88
Starafriacorporation Limited	0.0307	7.43

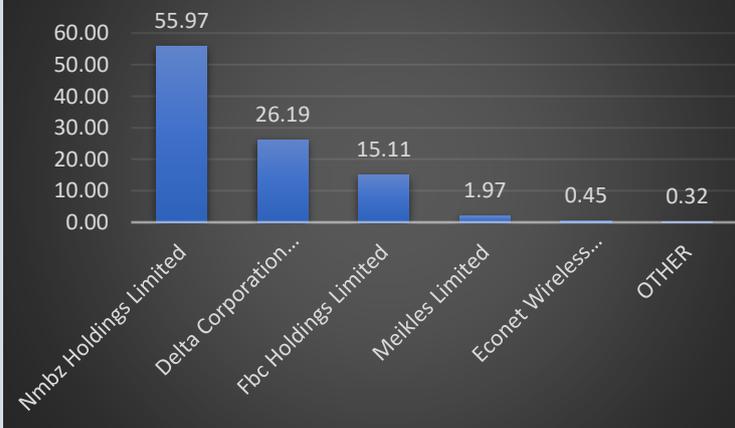
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Proplastics Limited	0.9005	12.97
Nmbz Holdings Limited	4.5416	9.17
Seed Co Limited	3.5604	2.96
Ok Zimbabwe Limited	0.1482	1.54
Fbc Holdings Limited	9.4198	0.84

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	72,433,301,346.00	2.45
Turnover ZWG\$	16,256,043.91	224.14
Foreign buys ZWG\$	3,566,795.00	6426.61
Foreign sales ZWG \$	86.00	99.85
Volume	2,700,300.00	168.98

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	245.63	2.74
ZSE 10	249.35	2.58
ZSE-Agriculture	191.40	0.76
Mid-Cap	252.60	3.37

NMB highlights the ZSE...

Banking group NMB highlighted the activity aggregates as circa 2m shares worth \$9.09m exchanged hands in the session. The trade represented 74.19% of the total volume traded and 55.97% of turnover. Other notable value drivers of the day were Delta and FBC which claimed 26.19% and 15.11% apiece. Volume of shares traded ballooned 168.98% to 2.70m as turnover soared 224.14% to \$16.26m. The Datvest MCS ETF charged 6.49% to \$0.0469 on 2,100 units while, the Morgan and Co MCS was stable at \$1.8500 on 210 units. The Tigere REIT surged 12.71% to close at \$1.3236 as 2.64m units worth \$3.50m exchanged hands.

Turnall led the positive movers of the day on a 100.00% jump that took it to \$0.1200 as Willdale followed on a 15.12% surge to \$0.0451. Econet continued on its upward trajectory, gaining 15.00% to close the day at \$6.9233, where demand could be found. Lone miner RioZim edged up 7.88% to \$0.6500 as Star Africa capped the top five winners of the day on a 7.43% uplift to \$0.0307. On the downside was Proplastics that dropped 12.97% to \$0.9005 while, NMB declined 9.17% to \$4.5416. SeedCo Limited shed 2.96% to \$3.5604 as retailer OKZIM trimmed 1.54% to \$0.1482. FBC held the fifth position of the fallers' table on a 0.84% loss to \$9.4198. The market closed with a negative breath of one as seven counters gained against seven that faltered.

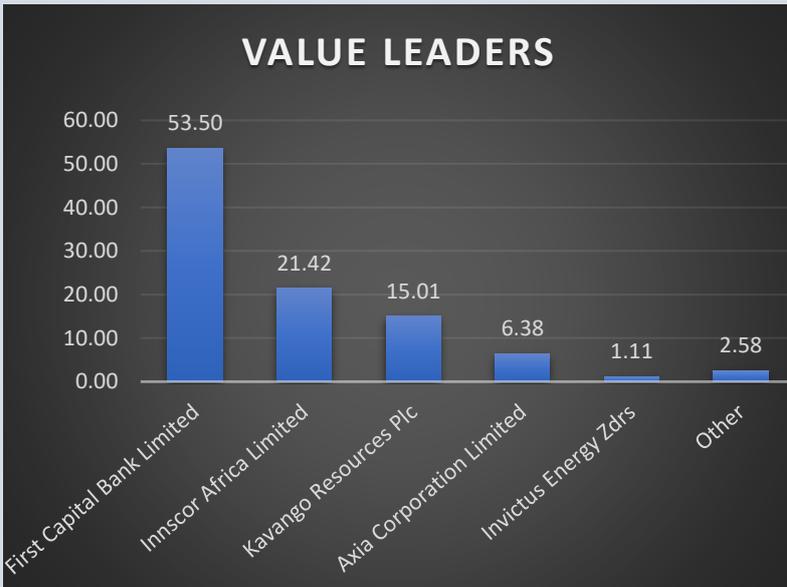
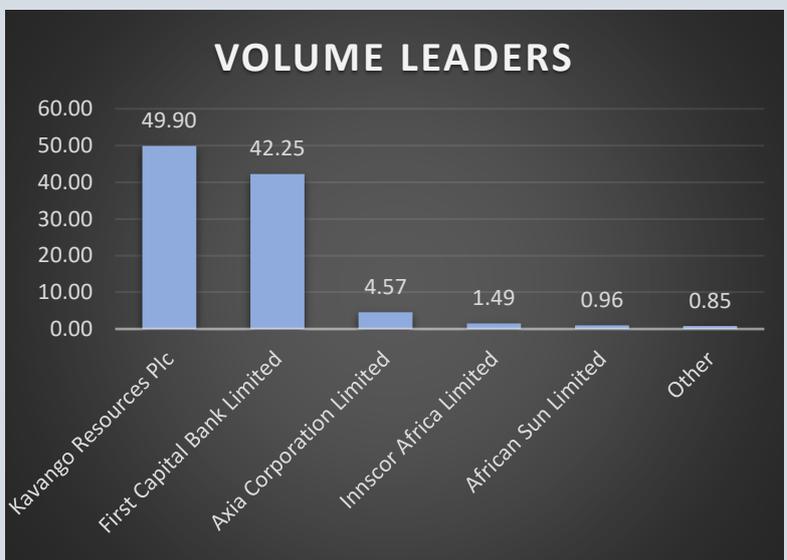
The mainstream All Share Index grew 2.74% to close at 245.63pts while, the ZSE Top Ten Index went up 2.58% to 249.35pts. The ZSE Agriculture Index put on 0.76% to 191.40pts while, the Mid Cap Index ticked up 3.37% to close at 252.60pts.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0400	8.40
Padenga Holdings Ltd	0.5200	4.02
Axia Corporation Limited	0.0883	1.26
Innscor Africa Limited	0.9110	0.12

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Nedbank Group Limited	19.5000	2.26
Zimbabwe Depository Receipts		
Simbisa Brands Limited	0.5019	0.16

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,854,350,524	0.88
Turnover USD\$	16,517.15	93.67
Volume	261,468	61.32



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	167.60	1.07

VFEX rebounds in week ending session...

The VFEX market rebounded in the last session of the week as the All-Share Index improved 1.07% to 167.60pts. Leading the risers of the day was African Sun that garnered 8.40% to \$0.0400 while, Padenga rallied 4.02% to \$0.5200. Axia inched up 1.26% to \$0.0883 while, Innscor added a marginal 0.12% to \$0.9110. Fallers of the day were Nedbank Depository Receipts and Simbisa that retreated 2.26% and 0.16% to settle at \$19.5000 and \$0.5019 apiece.

Activity aggregates were depressed in the session as volumes plunged 61.32% to 261,468 shares while, value outturn plummeted 93.67% to \$16,517.15. Kavango and First Capital Bank claimed a combined 92.15% of the volume aggregate. First Capital Bank, Innscor and Kavango anchored the value aggregate as the trio accounted for 53.50%, 21.42% and 15.01% respectively.



EFE RESEARCH – MARKET COMMENT

05.12.2025

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
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.
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.
ECONET	04.12.2025	Shareholders and the investing public are advised that the company has commenced the evaluation of potential corporate actions aimed to unlock shareholder value, improve access to capital and strengthen the company’s competitiveness.



EFE RESEARCH – MARKET COMMENT
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