



# EFE RESEARCH – MARKET COMMENT

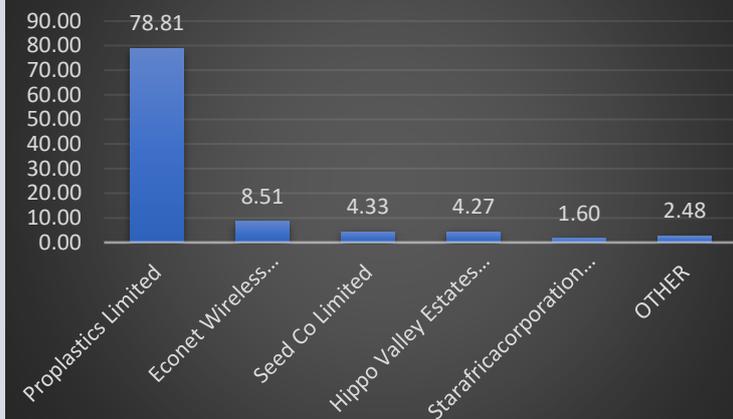
## 09.12.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Proplastics Limited	1.0300	14.44
Econet Wireless Zimbabwe Limited	8.8627	13.40
Willdale Limited	0.0564	11.70
Cbz Holdings Limited	9.7083	7.87
Starafriacorporation Limited	0.0265	4.45

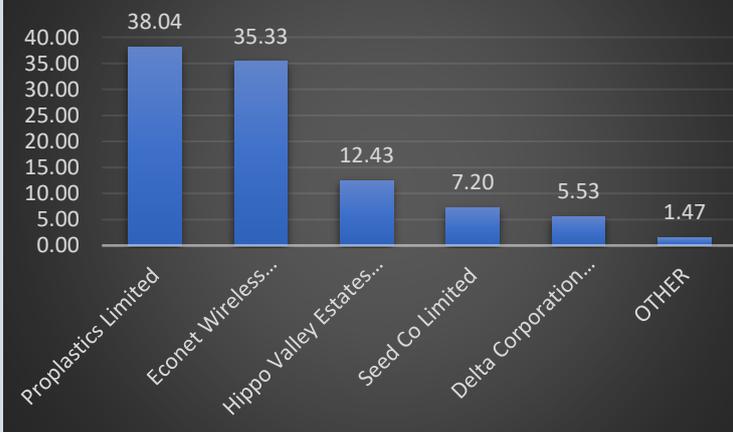
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Hippo Valley Estates Limited	6.2142	14.29
Tn Cybertech Investments Holdings Limited	0.1050	12.50
Tanganda Tea Company Limited	0.7171	10.15
Zimbabwe Stock Exchange Holdings Limited	0.8306	7.71
Seed Co Limited	3.5508	4.89

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	77,961,818,186.00	4.56
Turnover ZWG\$	8,124,287.39	561.71
Foreign buys ZWG\$	18,775.00	70.85
Foreign sales ZWG \$	328,320.00	40.07
Volume	3,807,400.00	1249.18

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	262.60	4.46
ZSE 10	272.62	5.89
ZSE-Agriculture	184.87	3.42
Mid-Cap	245.46	1.53

### ZSE maintains a positive momentum...

The ZSE market maintained a positive momentum in today's session as the primary All Share Index jumped 4.46% to 262.60pts while, the Blue-Chip Index rose 5.89% to 272.62pts. On the contrary, the Agriculture Index fell 3.42% to 184.87pts while, the Mid Cap Index eased 1.53% to 245.46pts. Proplastics headlined the top performers of the day on a 14.44% surge to close at \$1.0300, followed by telecoms giant Econet that charged 13.40% to reach its year to date high of \$8.8627. Brick maker Willdale shot up 11.70% to close at \$0.0564 as CBZ Holdings Limited inched up 7.87% to \$9.7083. Star Africa capped the top five gainers of the day on a 4.45% uplift to end pegged at \$0.0265. Trading in the negative territory was Hippo that shed 14.29% to \$6.2142, trailing was TN Cybertech that dropped 12.50% to \$0.1050. Tea producer Tanganda slipped 10.15% to settle at \$0.7171 while, ZSE Holdings trimmed 7.71% to \$0.8306. SeedCo completed the top five laggards of the day on a 4.89% dip to \$3.5508.

Activity aggregates enhanced in the session as volume traded ballooned 1,249.18% to 3.81m shares while, turnover soared 561.71% to \$8.12m. Proplastics was the top traded stock by volume and value after contributing 78.81% to the former and 38.04% to the latter. Other notable value drivers were Econet (35.33%) and Hippo (12.43%). No trades were recorded in the ETF category. The Tigere REIT ticked up 1.99% to settle at \$1.1479 after 8,091 units exchanged hands in the session.



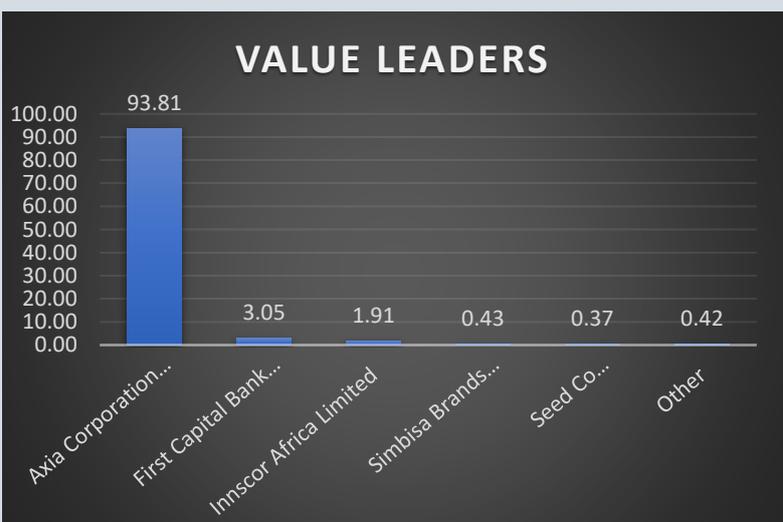
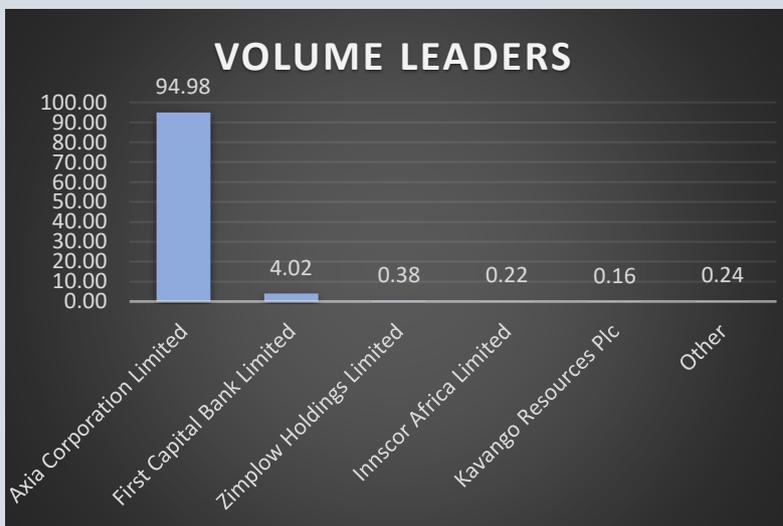
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.1047	4.70
Padenga Holdings Ltd	0.5164	3.18
Zimplot Holdings Limited	0.0303	1.00
Simbisa Brands Limited	0.5036	0.22
Innscor Africa Limited	0.9188	0.04

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Invictus Energy Zdrs	0.1569	1.94
First Capital Bank Limited	0.0804	1.11
Kavango Resources Plc	0.0190	0.52

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,864,228,762	0.62
Turnover USD\$	569,840.52	265.94
Volume	5,374,340	290.56



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	168.36	0.70

### VFEX rebounds...

The VFEX market rebounded in Tuesday's session as the All-Share Index rose 0.70% to 168.36pts. Axia led the top performers of the day on a 4.70% advance to \$0.1047 while, Padenga edged up 3.18% to \$0.5164. Zimplot ticked up 1.00% to \$0.0303 while, fast foods group Simbisa inched up 0.22% to \$0.5036. Conglomerate Innscor completed the gainers of the day on a 0.04% rise to \$0.9188.

Activity aggregates improved in the session as volume traded ballooned 290.56% to see 5.37m shares exchange hands while, turnover rose by 265.94% to \$0.57m. Top volume drivers of the day were Axia (94.98%) and First Capital (4.02%). Axia was the top value driver with a 93.81% contribution to the total.



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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
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.
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.



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