

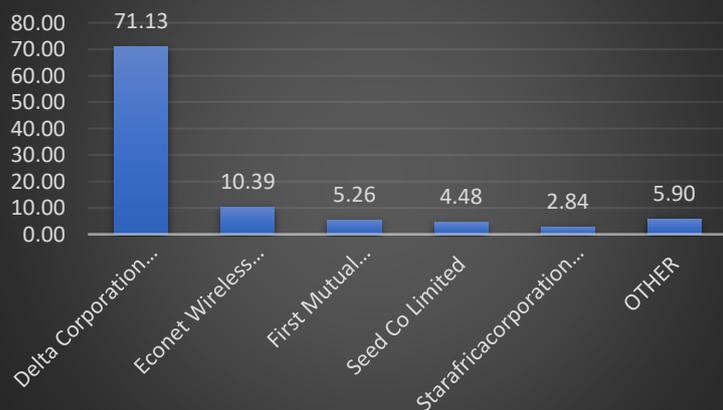


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0371	12.42
First Mutual Holdings Limited	1.9154	10.72
Zimbabwe Stock Exchange Holdings Limited	0.8500	6.25
First Mutual Properties Limited	0.8298	3.79
Zimre Holdings Limited	0.5491	0.02

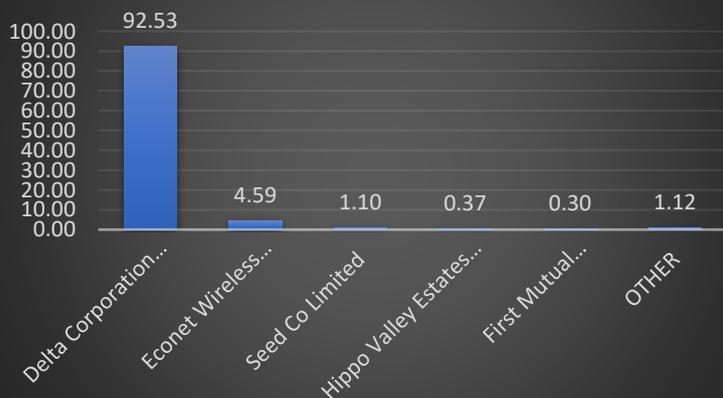
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Turnall Holdings Limited	0.1000	16.67
Ok Zimbabwe Limited	0.1300	13.01
Econet Wireless Zimbabwe Limited	6.4686	11.89
Starafriacorporation Limited	0.0271	9.65
Nampak Zimbabwe Limited	0.7650	4.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	73,742,966,062.00	2.92
Turnover ZWG\$	55,337,021.51	753.25
Foreign buys ZWG\$	184,610.00	15.29
Foreign sales ZWG \$	47,805,382.00	-
Volume	3,777,400.00	110.73

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	249.59	2.54
ZSE 10	256.00	3.17
ZSE-Agriculture	185.34	0.09
Mid-Cap	245.94	0.21

Econet drags down the ZSE...

Losses in heavy cap counter Econet weighed on the ZSE to see the Blue-Chip Index declining 3.17% to 256pts. Resultantly, the ZSE All Share Index shed 2.54% to close at 249.59pts. On the contrary, the Mid Cap Index rose 0.21% to end at 245.94pts while, ZSE Agriculture Index added 0.09% to 185.34pts. Turnall was the top faller of the day as it succumbed 16.67% to \$0.1000 while, retailer OKZIM plunged 13.01% to end at \$0.1300. Telecoms giant Econet tumbled 11.89% to settle at \$6.4686 while, Star Africa retreated 9.65% to \$0.0271. Packaging group Nampak slid 4.38% to \$0.7650. Trading in the positive was Ariston that jumped 12.42% to \$0.0371 as First Mutual Holdings edged up 10.72% to \$1.9154. ZSE Holdings inched up 6.25% to end pegged at \$0.8500 as First Mutual Properties ticked up 3.79% to \$0.8298. Zimre Holdings completed the top five winners of the day on a 0.02% rise to \$0.5491.

Volume of shares traded ballooned 110.73% to 3.78m while, turnover surged 753.25% to \$55.34m. Delta was the top traded counter by volume and value claiming 71.13% of the former and 92.53% of the latter. The other notable volume driver was Econet that accounted for 10.39% of the aggregate. Foreigners were net sellers in the session as inflows amounted to \$184,610.00 were registered against outflows of \$47,805,382.00. Morgan and Co MCS slipped 0.03% to \$1.8495 while, the MIZ ETF was stable at \$0.0400 on 2.54m units. Cass Saddle ETF was unchanged \$0.1050 on 55 units. The Tigere REIT charged 8.98% to \$1.2519 while, the Revitus was 8.11% up to \$1.3000. Cumulatively, 308,917 units worth \$386,721.80 exchanged hands.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.5200	4.10
Invictus Energy Zdrs	0.1600	1.98
First Capital Bank Limited	0.0919	0.55
Padenga Holdings Ltd	0.5017	0.32
Innscor Africa Limited	0.9060	0.13

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,880,795,475	1.42
Turnover USD\$	56,231.15	68.21
Volume	584,381	65.40

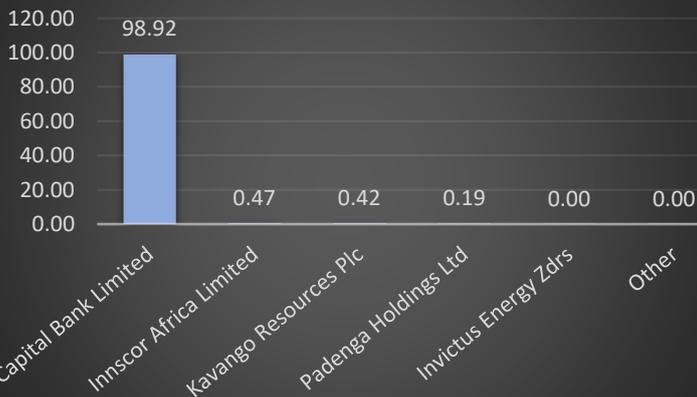
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	168.15	0.97

First Capital highlights the session...

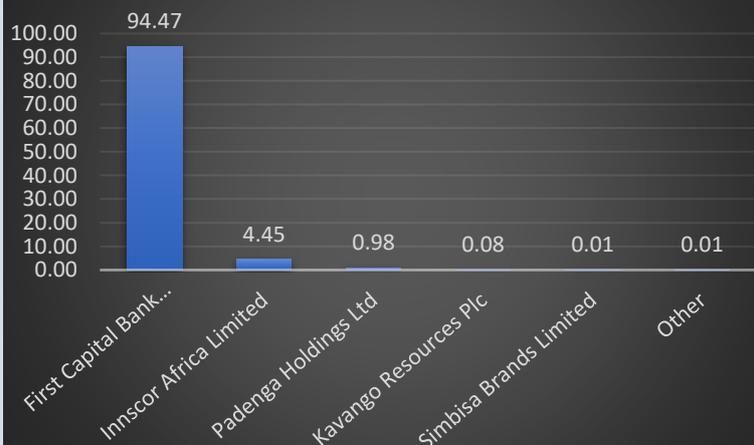
First Capital Bank highlighted the session as 578,056 shares worth \$53,123.75 exchanged hands. The trade accounted for 98.92% of the volume aggregate and 94.47% of the value aggregate. Volumes traded dipped 65.40% to 584,381 shares while, values were 68.21% down at \$56,231.15.

Simbisa led the gainers of the day after putting on 4.10% to \$0.5200 as Invictus trailed on a 1.98% lift that took it to \$0.1600. First Capital Bank put on 0.55% to \$0.0919 while, Padenga grew 0.32% to \$0.5017. Innscor gained 0.13% to close at \$0.9060. The VFEX All Share Index rose 0.97% to close the day at 168.15pts.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

12.12.2025

OMZIL Price

<u>Price (VWAP ZWG\$)</u>	<u>Last Price (ZWG\$)</u>	<u>% Change</u>	<u>Traded Volume</u>	<u>Turnover</u>
5.6500	5.6500			

Dividend Monitor

<u>COUNTER</u>	<u>LAST CUM-DIV</u>	<u>RATE</u>	<u>PAYMENT DATE</u>
CAFCA	11.12.2025	USD\$0.0280	19.12.2025

Upcoming Events

<u>COMPANY</u>	<u>EVENT</u>	<u>VENUE</u>	<u>TIME</u>	<u>DATE</u>
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.



EFE RESEARCH – MARKET COMMENT
12.12.2025