

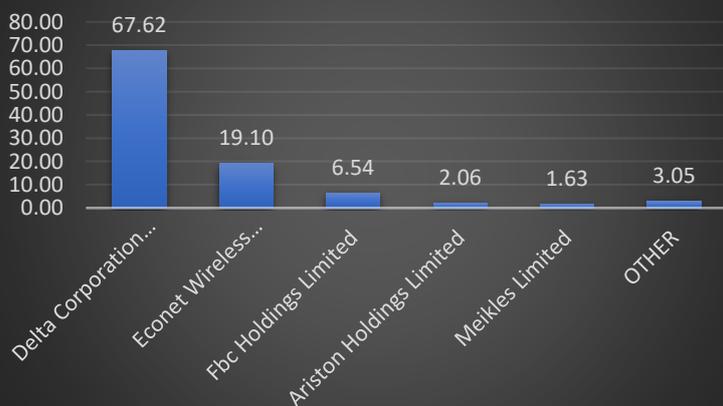


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Proplastics Limited	1.0000	13.51
Seed Co Limited	3.9998	11.10
Zimbabwe Stock Exchange Holdings Limited	0.8957	5.37
Fbc Holdings Limited	9.4923	1.99
Tn Cybertech Investments Holdings Limited	0.1140	0.14

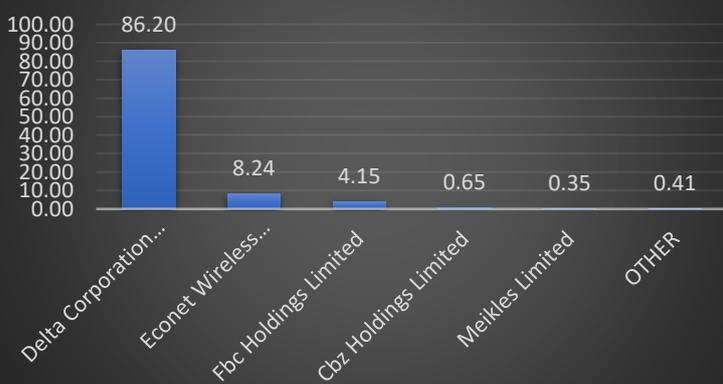
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0350	30.28
First Mutual Holdings Limited	1.7300	9.68
Nampak Zimbabwe Limited	0.7433	2.83
Econet Wireless Zimbabwe Limited	6.4496	0.29
Afdis Distillers Limited	8.9900	0.09

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	73,809,791,310.00	0.09
Turnover ZWG\$	35,634,878.10	35.60
Foreign buys ZWG\$	454,451.00	146.17
Foreign sales ZWG \$	25,850,555.80	45.93
Volume	2,382,600.00	36.92

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	250.28	0.28
ZSE 10	255.89	0.04
ZSE-Agriculture	187.82	1.34
Mid-Cap	249.96	1.63

### ZSE in tepid trades ...

The market commenced the week with modesty gains as the All-Share Index rose 0.28% to close at 250.28pts. Likewise the ZSE Agriculture Index and the Mid cap Index gained 1.34% and 1.63% to end at 187.82pts and 249.96pts respectively. Contrastingly, the ZSE Top Ten Index let go 0.04% to end at 255.89pts, on the back of losses in Econet. Leading the market charge was Proplastics that surged 13.51% to end pegged at \$1.0000 as SeedCo Limited trailed on a 11.10% jump to \$3.9998. ZSE Holdings edged up 5.37% to \$0.8957 while, bankers FBC charged 1.99% to \$9.4923. Tn Cybertech capped the top five risers of the day on a 0.14% uplift to \$0.1140. Brickmaker Willdale dropped 30.28% to \$0.0350 as First Mutual Holdings declined 9.68% to \$1.7300. Packaging group Nampak trimmed 2.83% to \$0.7433 as Econet slipped 0.29% to \$6.4496. Wines and spirit maker AFDIS retreated 0.09% to \$8.9900. Thirteen counters registered price movements in the session as seven gained while, six declined to see the market closing with a positive breadth of one.

Activity aggregates were subdued in the session as volumes tumbled 36.92% to 2.38m shares while, turnover plunged 35.60% to \$35.63m. Delta claimed 67.62% of the total volume traded and 86.20% of the value outturn. Econet was the other notable volume driver contributing 19.10% of the aggregate. Foreign purchases ballooned 146.17% to \$454,451.00 while, sales went down 45.93% to 425,850,555.80. The Morgan and Co MIZ rallied 15.00% to \$0.0460 as 213,772 units. The Tigere REIT enhanced 6.33% to \$1.3311 on circa 1.60m units worth \$2.14m.



# EFE RESEARCH – MARKET COMMENT

## 15.12.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Edgars Stores Limited	0.0194	19.75
Axia Corporation Limited	0.1000	0.20

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0850	7.51
Innscor Africa Limited	0.9018	0.46
Padenga Holdings Ltd	0.5000	0.34
African Sun Limited	3.9964	0.09

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	7,711,802,940	310.03
Turnover USD\$	143,177.36	154.62
Volume	225,784	61.36

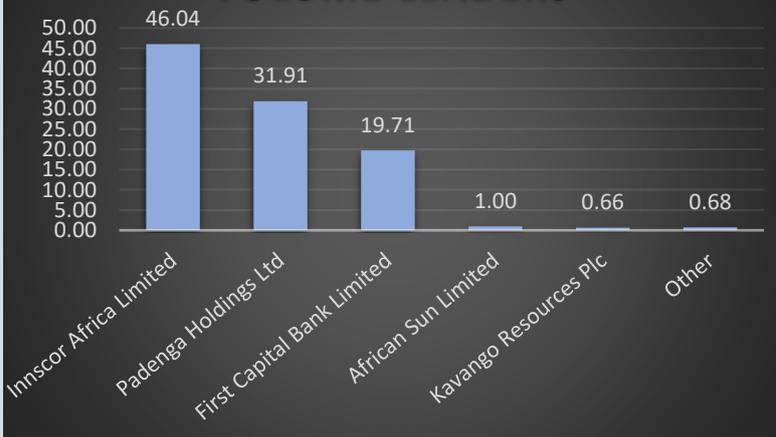
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	168.15	0.97

### VFEX gains in week-opener...

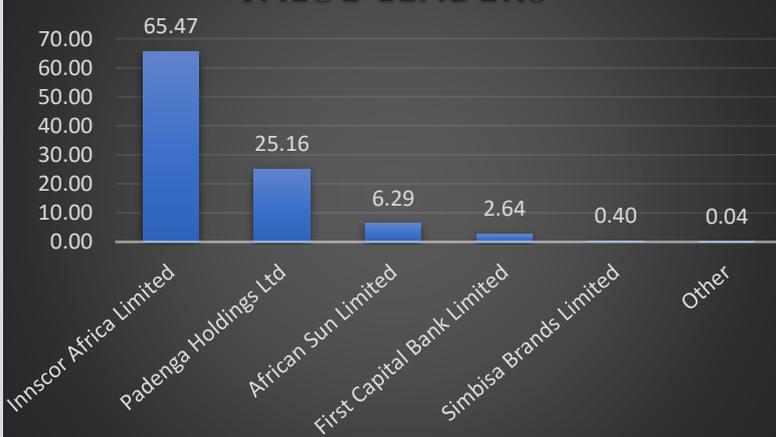
The VFEX All Share Index rose 0.97% to end at 168.15pts. Edgars climbed 19.75% to \$0.0194 while, Axia rose 0.20% to end at \$0.1000. Trading in the negative territory was First Capital Bank that plummeted 7.51% to \$0.0850 while, Innscor put on 0.46% to \$0.9018. Padenga lost 0.34% to \$0.5000 as African Sun shed 0.09% to \$3.9964.

Activity aggregates were mixed in the session as volumes plummeted 61.36% to 225,785 shares while, turnover ballooned 154.62% to \$143,177.36. Volume leaders of the day were Innscor, Padenga and First Capital Bank that accounted for a combined 97.66%. Innscor and Padenga claimed a shared 90.63% of the value aggregate.

### VOLUME LEADERS



### VALUE LEADERS





# EFE RESEARCH – MARKET COMMENT

## 15.12.2025

### 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**  
**15.12.2025**