

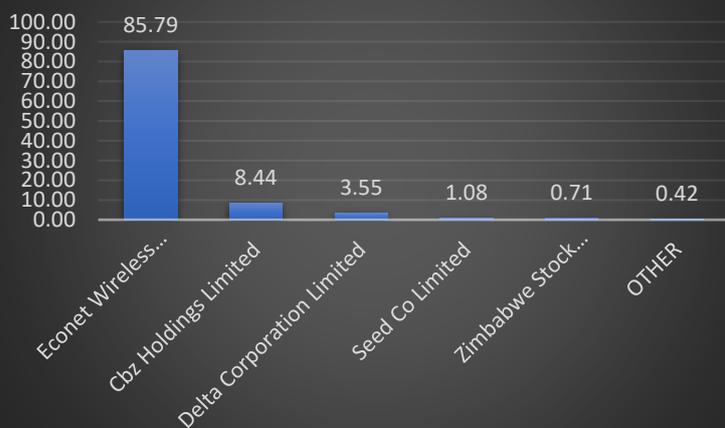


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Econet Wireless Zimbabwe Limited	6.2997	0.08
Fbc Holdings Limited	9.4930	0.01
Delta Corporation Limited	19.0673	0.01

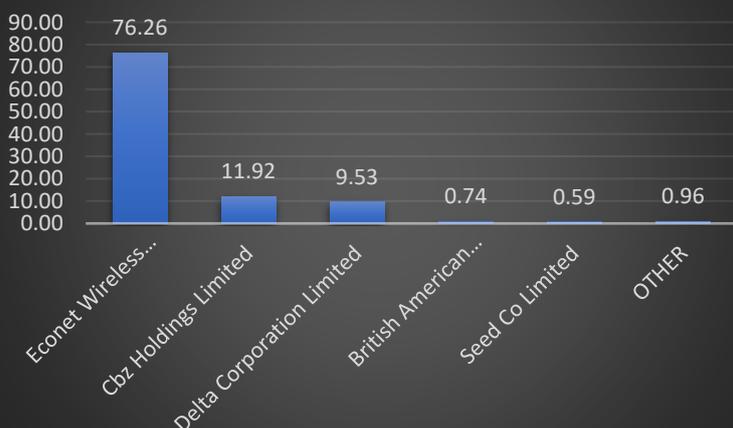
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Zimbabwe Stock Exchange Holdings Limited	0.8000	10.68
British American Tobacco Zimbabwe Limited	97.5700	2.43

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	73,809,791,310.00	0.00
Turnover ZWG\$	17,203,874.95	180.01
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	2,445,308.00	171.45

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	250.51	0.04
ZSE 10	255.72	0.04
ZSE-Agriculture	167.27	0.72
Mid-Cap	252.96	0.08

ZSE falters in mid-week trades...

The ZSE market faltered in mid-week trades as reflected by all the four indices under our review that closed in the red. The All-Share Index was 0.04% weaker at 250.51pts while, the Blue-Chip Index eased 0.04% to settle at 255.72pts. The Agriculture Index dropped 0.72% to end pegged at 167.27pts while, the Mid Cap Index was 0.08% down at 252.96pts. Telecommunications giant Econet rebounded 0.08% to end pegged at \$6.2997. FBC and Delta added an identical 0.01% to see the duo close at \$9.4930 and \$19.0673 respectively. Trading in the negative territory was ZSE Holdings which dropped 10.68% to \$0.8000 and BAT that trimmed 2.43% to end lower at \$97.5700. Eight counters were active in the session, disseminated into three gainers, two fallers and three that were unchanged to see the market recording a positive breadth of one.

Activity aggregates enhanced in the session as volumes traded ballooned 171.45% to 2.44m shares while, value outturn surged 180.01% to \$17.20m. Econet was the top volume and value driver of the day after claiming 85.79% of the former and 76.26% of the latter. CBZ was the other notable value driver of the day as it claimed 11.92% of the aggregate. No trades were recorded in ETF and the REIT sections.



EFE RESEARCH – MARKET COMMENT

17.12.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0360	20.00
Axia Corporation Limited	0.0946	10.89
First Capital Bank Limited	0.0902	2.97
Padenga Holdings Ltd	0.4992	0.04

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	3.7200	7.00
Simbisa Brands Limited	0.5000	3.85
Seed Co International Vx	0.2900	3.33
Innscor Africa Limited	0.9000	0.39

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	9,363,041,983	21.22
Turnover USD\$	214,240.97	2048.78
Volume	393,631	1004.74

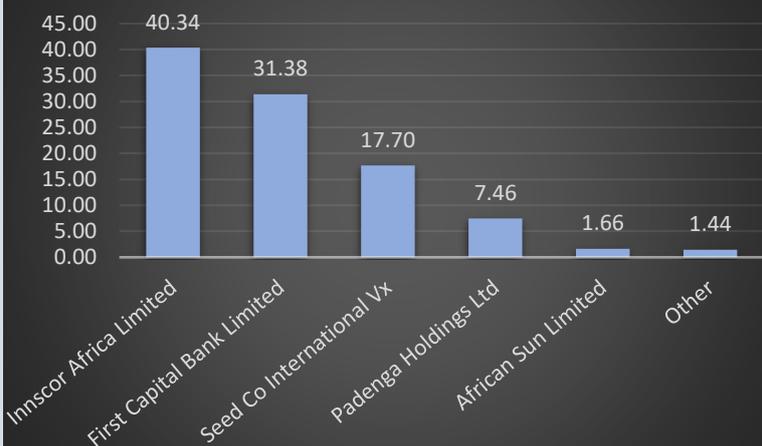
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	167.99	0.25

VFEX slips into the red...

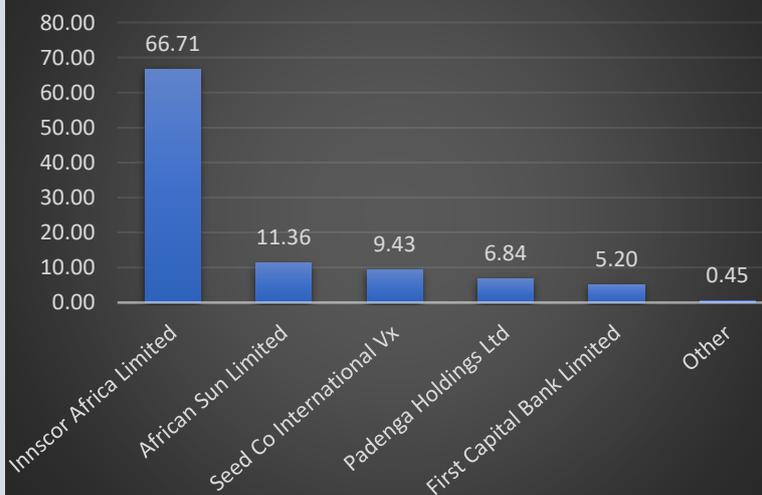
The VFEX All Share Index shed 0.25% to close at 167.99pts. Leading the positive movers was Zimplot that jumped 20.00% to close at \$0.0360 as Axia followed on a 10.89% surge that took it to \$0.0946. First Capital Bank extended 2.97% to close at \$0.0902 while, Padenga edged up 0.04% to settle at \$0.4992. Losses were seen in African Sun that declined 7.00% to \$3.7200. Trailing was Simbisa which dropped 3.85% to \$0.5000 with SeedCo International trimming 3.33% to \$0.2900. Innscor capped the fallers of the day after a 0.39% retreat to end pegged at \$0.9000. The Eagle REIT charged 15.00% as it settled at \$0.2415 on scrappy 9 shares.

Volume of shares traded soared 1,004.74% to 393,631 while, turnover jumped 2,048.78% to \$214,240.97. Innscor, First Capital Bank and SeedCo International were the top volume drivers of the day as they claimed 40.34%, 31.38% and 17.70% apiece. Value outturn was anchored by Innscor and African Sun that accounted for a combined 78.07%.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

17.12.2025

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
17.12.2025