

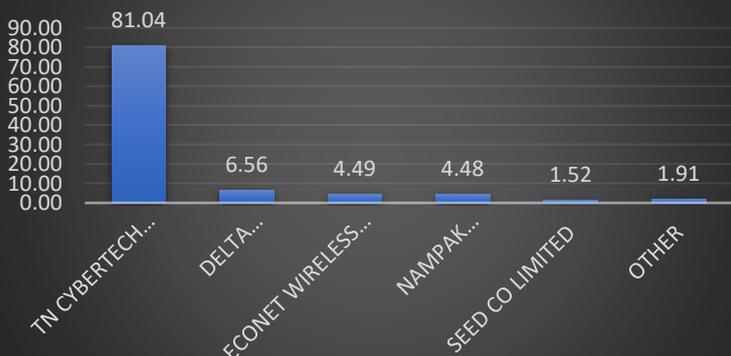


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
ZIMRE HOLDINGS LIMITED	1.1475	14.76
HIPPO VALLEY ESTATES LIMITED	9.3995	14.75
CBZ HOLDINGS LIMITED	14.6786	8.73
OK ZIMBABWE LIMITED	0.1400	7.69
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1380	5.19

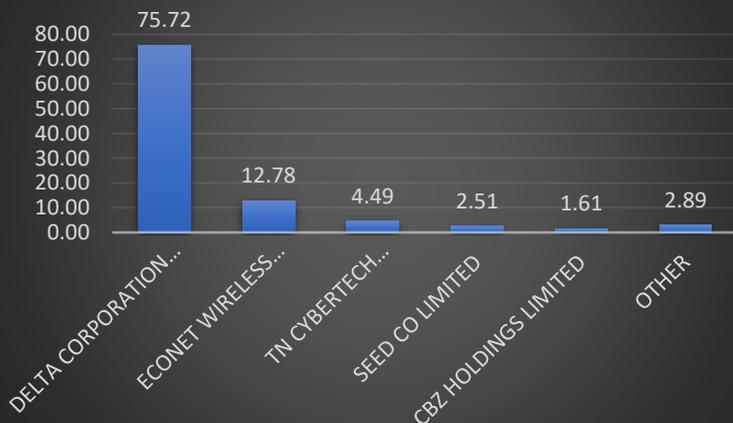
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
NAMPAK ZIMBABWE LIMITED	0.7056	11.80
UNIFREIGHT AFRICA LIMITED	1.7000	2.86
FBC HOLDINGS LIMITED	12.4188	0.25
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.3000	0.04

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	102,471,789,365.26	8.45
Turnover ZWG\$	6,367,666,40	31.11
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	2,554,000	112.73

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	330.42	6.30
ZSE 10	342.08	6.63
ZSE-Agriculture	178.85	5.59
Mid-Cap	291.57	3.60

ZSE maintains a positive momentum...

The ZSE market maintained a positive momentum in Thursday's session as the primary All Share Index rose 6.30% to 330.42pts while, the Blue-Chip Index firmed up 6.63% to 342.08pts. The Agriculture Index added 5.59% to 178.85pts as the Mid Cap Index gained 3.60% to 291.57pts. Zimre Holdings led the top performers of the day on a 14.76% jump to \$1.1475, followed by Hippo that shot up 14.75% to close at \$9.3995. Banking group CBZ Holdings went up 8.73% to close at \$14.6786 while, retailer OKZIM inched up 7.69% to \$0.1400. TN Cybertech completed the top performers of the day on a 5.19% uplift to end the day pegged at \$0.1380. Trading in the negative territory was Nampak that dropped 11.80% to \$0.7056 while, logistics group Unifreight tumbled 2.86% to \$1.7000. FBC fell 0.25% to settle at \$12.4188 while, ZSE Holdings retreated 0.04% to end the day pegged at \$1.3000.

Activity aggregates closed mixed in the session as volumes traded went up 112.73% to 2.55m shares while, turnover dropped 31.11% to \$6.37m. Top volume drivers of the day were TN Cybertech (81.04%), Delta (6.56%) and Econet (4.49%). Delta and Econet were the top value drivers of the day after contributing 75.72% and 12.78% respectively. Cass Saddle ETF edged up 14.76% to \$0.1205 after 80,000 units exchanged hands in the session. Tigere REIT stepped up 12.75% to end the day pegged at \$1.9948 after 644,420 units traded in the session.

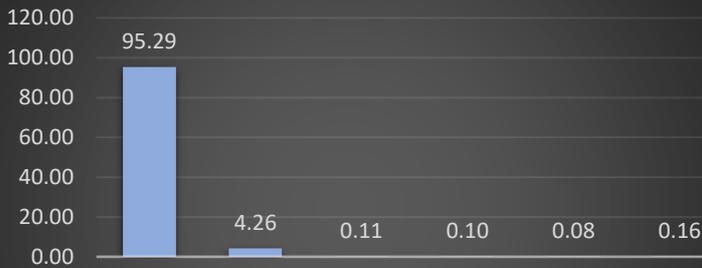


TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
FIRST CAPITAL BANK LIMITED	0.1004	12.05
AXIA CORPORATION LIMITED	0.0987	8.94
SEED CO INTERNATIONAL	0.2700	8.00
SIMBISA BRANDS LIMITED	0.6030	6.09
AFRICAN SUN LIMITED	4.0000	1.01

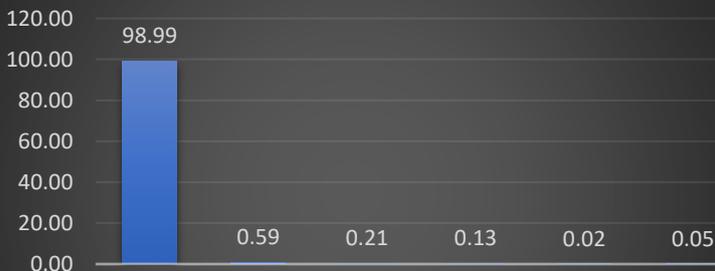
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
PADENGA HOLDINGS LTD	0.5606	6.13
KAVANGO RESOURCES PLC	0.0169	1.74
INNSCOR AFRICA LIMITED	1.1244	0.70

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,258,506,952.81	0.93
Turnover USD\$	670,925.83	271.79
Volume	1,243,254	163.63

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	189.50	0.43

VFEX stretches gains in penultimate session of the week...

The VFEX market extended gains in the penultimate session of the week as the All-Share Index firmed up 0.43% to 189.50pts. Banking group First Capital headlined the top performers of the day on a 12.05% charge to \$0.0987, followed by Axia that ticked up 8.94% to \$0.0987. Seed Co International went up 8.00% to \$0.2700 while, fast foods group Simbisa inched up 6.09% to close at \$0.6030. Hotelier African Sun completed the top five risers list of the day at \$4.000 after adding 1.01%. Trading in the negative territory was Padenga that trimmed 6.13% to \$0.5606 while, Kavango eased 1.74% to \$0.0169. Innscor lost 0.70% to \$1.1244, where demand could be found.

Activity aggregates enhanced in the session as volume of shares traded ballooned 163.63% to 1.24m shares while, turnover grew by 271.79% to \$0.67m. Padenga was the most traded stock in terms value and volume after contributing 98.99% and 95.29% of the outturns respectively.



EFE RESEARCH – MARKET COMMENT

08.01.2026

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
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Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE

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
08.01.2026