



EFE RESEARCH – MARKET COMMENT

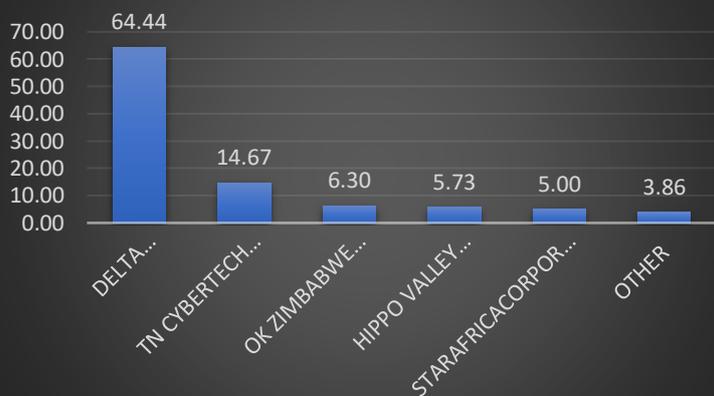
09.01.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
FIRST MUTUAL HOLDINGS LIMITED	3.2000	12.28
HIPPO VALLEY ESTATES LIMITED	10.4996	11.70
ECONET WIRELESS ZIMBABWE LIMITED	7.6799	8.13
STARAFRICACORPORATION LIMITED	0.0308	8.11
DELTA CORPORATION LIMITED	30.8135	7.11

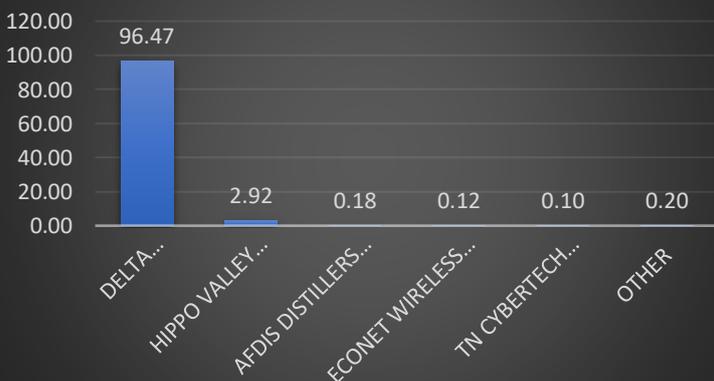
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
MEIKLES LIMITED	2.6700	14.70
OK ZIMBABWE LIMITED	0.1302	7.01
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.2444	4.27
FIRST MUTUAL PROPERTIES LIMITED	0.8900	1.11
NAMPAK ZIMBABWE LIMITED	0.7000	0.79

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	107,458,015,257.60	4.87
Turnover ZWG\$	89,066,133.90	1298.72
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	4,327,600	69.44

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	347.98	4.61
ZSE 10	359.14	5.05
ZSE-Agriculture	181.38	3.22
Mid-Cap	314.48	2.08

ZSE posts a 4.61% gain in Friday's trades...

Gains continued to persist on the ZSE on Friday's trades as all the four indices under our review closed in the black. The All Share Index was 4.61% up at 347.98pts while, the Blue-Chip Index was 5.05% firmer at 359.14pts mainly anchored by gains in Hippo, Econet and Delta. The Agriculture Index advanced 3.22% to close at 181.38pts while, the Mid Cap was 2.08% higher at 314.48pts. Life assurer First Mutual headlined the top performers of the day on a 12.28% jump to \$3.2000 followed by sugar processor Hippo that shot up 11.70% to \$10.4996. Telecoms giant Econet firmed up 8.13% to \$7.6799 while, Star Africa charged 8.11% to settle at \$0.0308. Delta capped the best performers of the day on a 7.11% uplift to end the day pegged at its all time high of \$30.8135. Weighing down the market was Meikles that fell 14.70% to \$2.6700 while, retailer OKZIM tumbled 7.01% to \$0.1302. ZSE Holdings trimmed 4.27% to settle at \$1.2444 as FMP dropped 1.11% to \$0.8900. Nampak completed the laggards of the day on a 0.79% retreat to end the day pegged at \$0.7000.

Activity aggregates enhanced in the last session of the week as volumes traded went up 69.44% to 4.33m shares while, turnover grew by 1298.72% to \$89.07m. Datvest ETF firmed up 14.12% to close at \$0.0485 while, MIZ ETF charged 0.95% to \$0.0611. Tigere REIT dipped 0.0001% to end the day pegged at \$1.9943 after 1,001,340 units exchanged hands in the name.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
PADENGA HOLDINGS LTD	0.6295	12.29
KAVANGO RESOURCES PLC	0.0174	2.96
AXIA CORPORATION LIMITED	0.0991	0.41

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
SEED CO INTERNATIONAL	0.2512	6.96
SIMBISA BRANDS LIMITED	0.5615	6.88
INNSCOR AFRICA LIMITED	1.0482	6.78
INVICTUS ENERGY LIMITED		
DEPOSITORY RECEIPTS	0.1550	2.82

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,241,756,969	0.74
Turnover USD\$	23,884.46	96.44
Volume	103,248	91.70

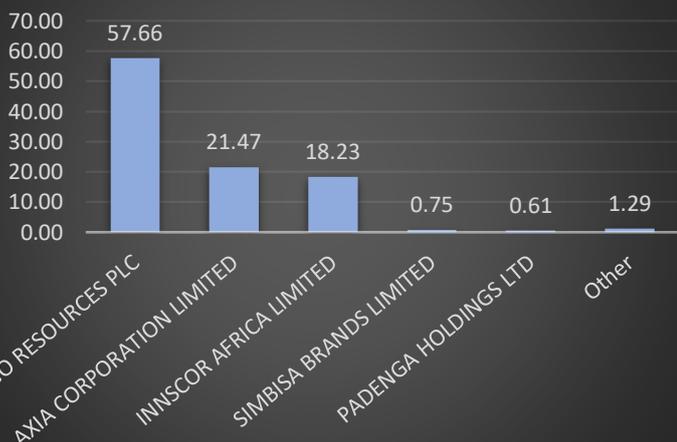
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	190.06	0.61

VFEX reverses prior session gains...

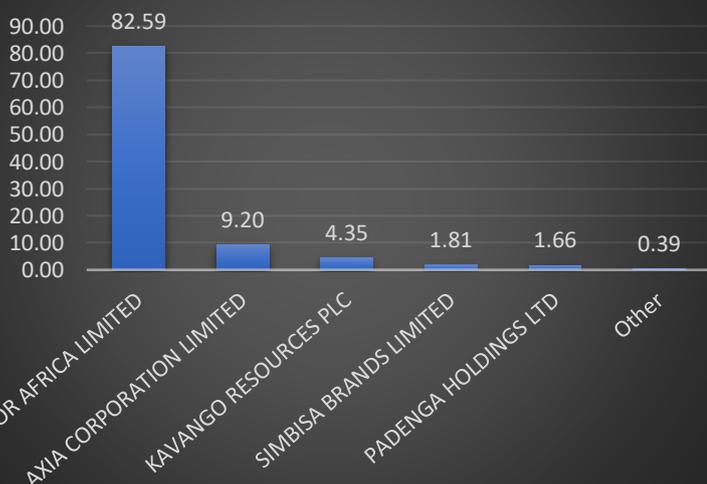
The VFEX market reversed prior session gains to end the week in losses as the All-Share Index fell 0.61% to 190.06pts. Seed producer SeedCo led the laggards of the day on a 6.96% dip to \$0.2512 followed by Simbisa that slipped 6.88% to \$0.5615. Conglomerate Inncor dropped 6.78% to \$1.0482 while, Invictus retreated 2.82% to \$0.1550. Partially mitigating today's losses was Padenga that soared 12.29% to \$0.6295 while, Kavango went up 2.96% to \$0.0174. Axia completed the top performers of the day on a 0.41% uplift to end the day pegged at \$0.0991.

Activity aggregates were depressed in the session as volume of shares traded fell 91.70% to 103,248 shares while, turnover succumbed 96.44% to \$23,884.46. Top volume drivers of the day Kavango (957.66%), Axia (21.47%) and Inncor (18.23%). Inncor and Axia were the most traded stocks in terms of value after contributing 82.59% and 9.20% respectively.

VOLUME LEADERS



VALUE LEADERS





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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

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.
TIGERE	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.



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