



EFE RESEARCH – MARKET COMMENT

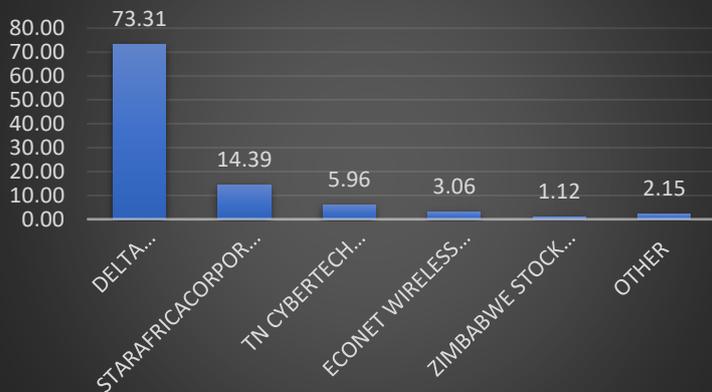
12.01.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
TANGANDA TEA COMPANY LIMITED	0.6900	14.91
SEED CO LIMITED	4.5441	10.53
MEIKLES LIMITED	2.9467	10.36
ECONET WIRELESS ZIMBABWE LIMITED	8.4435	9.94
PROPLASTICS LIMITED	1.5000	7.14

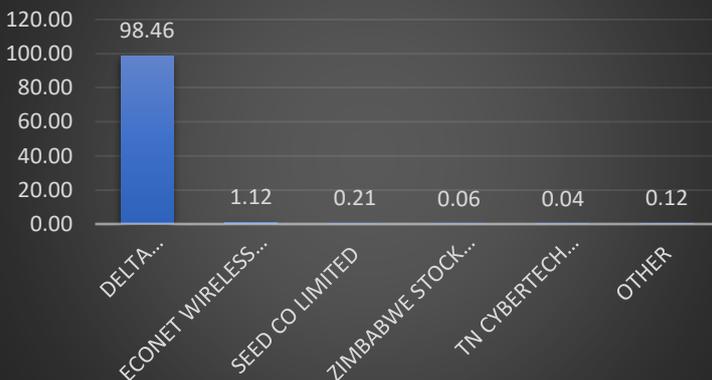
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.1921	4.21
CBZ HOLDINGS LIMITED	14.6667	2.22
OK ZIMBABWE LIMITED	0.1282	1.52
FIRST MUTUAL PROPERTIES LIMITED	0.8867	0.37
STARAFRICACORPORATION LIMITED	0.0308	0.04

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	110,156,885,320.95	2.51
Turnover ZWG\$	86,949,943.80	2.38
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	3,767,000	12.95

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	354.12	1.76
ZSE 10	365.72	1.83
ZSE-Agriculture	187.66	3.46
Mid-Cap	318.87	1.40

Delta highlights the session...

Delta highlighted the week opening session as 2.76m shares worth \$85.61m exchanged hands in the name. The trade represented 73.31% of the total volume traded and 98.46% of turnover. Star Africa was the other notable volume driver of the day as it claimed 14.39% of the aggregate. Total volume traded declined by 12.95% to see 3.77m shares exchange hands while, turnover dropped 2.38% to \$86.95m. The Morgan and Co MIZ went up 14.62% to close at \$0.0700 on 26,500 units while, Datvest MCS was stable at \$0.0485 on 38,600 units. The Tigere REIT plummeted 13.41% to \$1.7268 as 43,500 units exchanged hands.

Tea company Tanganda led the market charge after a 14.91% surge to close at \$0.6900. Trailing was SeedCo that garnered 10.53% to \$4.5441 as Meikles edged up 10.36% to \$2.9467 on scrappy 600 units. Econet Wireless jumped 9.94% to \$8.4435 as Proplastics capped the top five winners of the day on a 7.14% lift to \$1.5000. ZSE Holdings was the major casualty of the day as it dropped 4.21% to \$1.1921 while, banking group CBZ succumbed 2.22% to \$14.6667. Retailer OKZIM slipped 1.52% to \$0.1282 as FMP shed 0.37% to \$0.8867. Star Africa capped the top five risers of the day on a 0.04% retreat to \$0.0308.

The All-Share Index grew 1.76% to close at 354.12pts while, the ZSE Top Ten Index put on 1.83% to 365.72pts. The ZSE Agriculture Index improved 3.46% to 187.66pts with the Mid Cap Index adding 1.40% to close at 318.87pts.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
INNSCOR AFRICA LIMITED	1.0888	3.87
PADENGA HOLDINGS LTD	0.6432	2.18
SIMBISA BRANDS LIMITED	0.5670	0.98

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INVICTUS ENERGY LIMITED	0.1401	9.61
AFRICAN SUN LIMITED	3.6619	8.45
KAVANGO RESOURCES PLC	0.0168	3.45
AXIA CORPORATION LIMITED	0.0971	2.02
FIRST CAPITAL BANK LIMITED	0.1003	0.10

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,270,455,859.95	0.53
Turnover USD\$	67,390.00	89.96
Volume	234,059	81.17

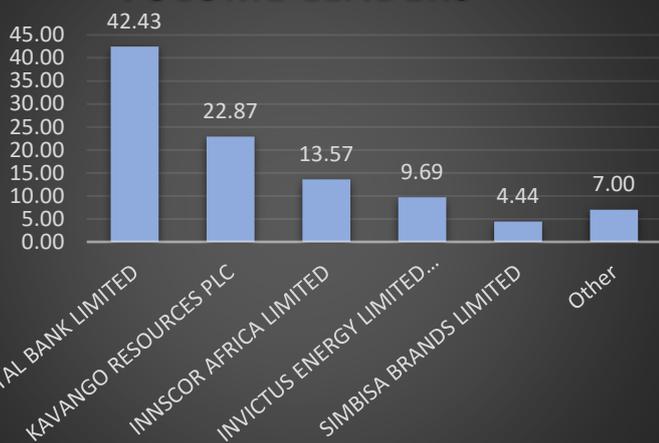
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	192.91	0.88

VFEX gains persist ...

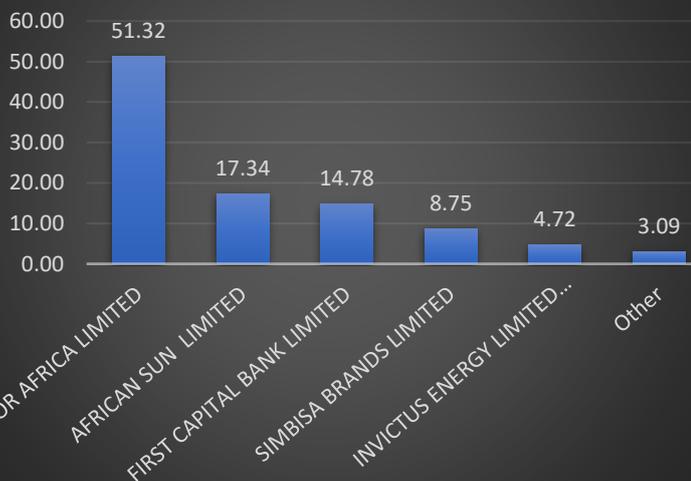
The VFEX All Share Index gained a further 0.88% to end at 192.91pts in week-opening session. Inncor headlined the winners of the day having gained 3.87% to \$1.0888 while, Padenga firmed up 2.18% to \$0.6432. Fast foods group Simbisa added 0.98% to \$0.5670. On the downside was Invictus that tumbled 9.61% to \$0.1401 as African Sun eased 8.45% to \$3.6619. Kavango let go 3.45% to \$0.0168. Axia declined 2.02% to \$0.0971 with First Capital bank falling 0.10% to \$0.1003.

Activity aggregates were subdued in the session as volumes dipped 81.17% to 234,059 shares while, turnover dropped 89.96% to \$67,390.00. Top volume drivers of the day were First Capital Bank (42.43%), Kavango (22.87%) and Inncor (13.57%). Inncor, African Sun and First Capital Bank claimed a combined 83.44% of turnover.

VOLUME LEADERS



VALUE LEADERS





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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>

Upcoming Events

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

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.



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