

**Gains persist on the ZSE...**

	Previous	Current	Change(pts)	%Change	YTD %
All Share	347.98	360.41	12.43	3.57	29.71
Industrial	334.76	347.54	12.78	3.82	27.88
Top 10	359.14	373.20	14.06	3.91	32.44
Mid Cap	314.48	319.47	4.99	1.59	14.86

Gains continued to persist on the ZSE, driven by improved demand witnessed across the board. The All-Share Index was 3.57% firmer to close at 360.41pts while, the segregated Industrials gained 3.82% to settle at 347.54pts. The Blue-Chip Index was 3.91% firmer at 373.20% as heavies Econet, SeedCO, FML and Afdis continued to edge up in the week under review. The Mid Cap Index rose by 1.59% to 319.47pts. Elsewhere, Econet that is trading under a cautionary released its Q3 trading update in which Data usage surged by over 50% and voice usage increased by 35%. In FinTech, EcoCash transaction volumes rose by 36% with a 28% increase in customer.

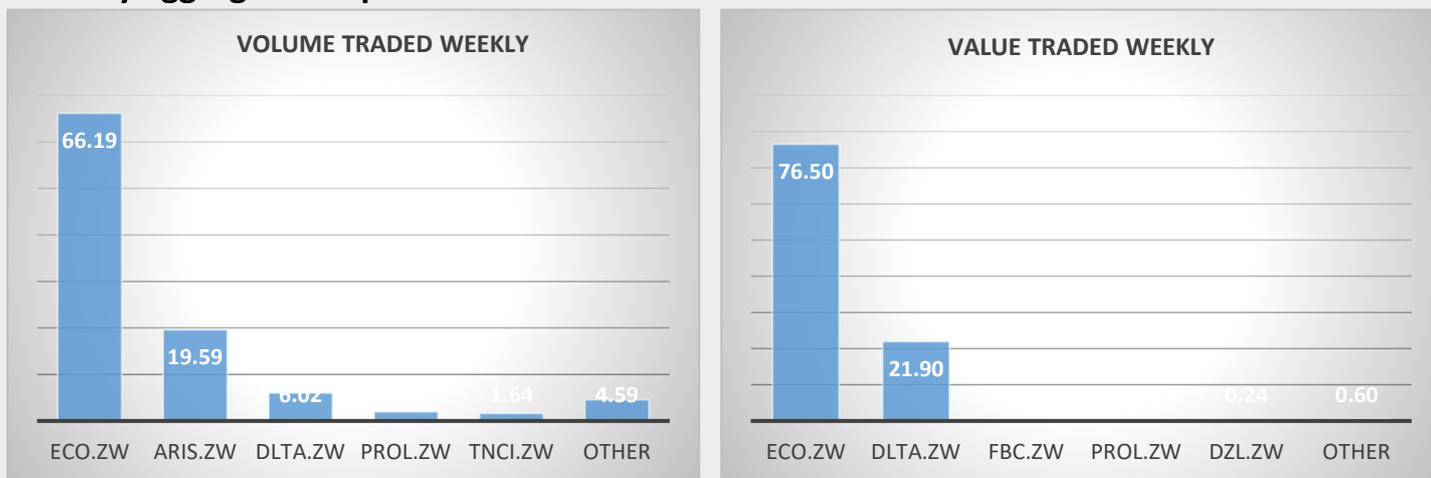
RISERS	PRICE(ZiG\$)	% Change
ECO.ZW	9.8022	27.63
SACL.ZW	0.0360	16.84
SEED.ZW	4.5618	10.96
TANG.ZW	0.6565	9.33
MEIK.ZW	2.9000	8.61
FML.ZW	3.4000	6.25
MSHL.ZW	1.9000	5.58
AFDS.ZW	9.1452	5.00
NPKZ.ZW	0.7320	4.57
UNIF.ZW	1.7500	2.94

Headlining the risers of the week was Econet which accumulated 27.63% during the week to close at \$9.8022, where supply could be found. Star Africa followed on a 16.84% rise that took the sugar refiner to \$0.0360. SeedCo Limited added 10.96% week on week to settle at \$4.5618 while, Tanganda followed on 9.33% increase that took it to \$0.6565. Meikles also featured in the risers' zone after ticking 8.61% to end at \$2.9000, having traded an intra-week high of \$3.0000. FML was 6.25% firmer at \$3.4000 with Masimba Holdings adding 5.58% during the week and closed at \$1.9000. Packaging group Nampak was 4.57% firmer to settle at \$0.7320 while, Unifreight was 2.94% higher at \$1.7500.

FALLERS	PRICE(ZiG)	% Change
ZSEHL.ZW	0.81001	34.91
DZL.ZW	1.655	10.54
OKZ.ZW	0.1210	7.05
DLTA.ZW	29.1200	5.50
PROL.ZW	1.3264	5.26
CBZ.ZW	14.4838	3.44
ARIS.ZW	0.0300	2.91
HIPO.ZW	10.2995	1.91
TNCI.ZW	0.1401	0.81
ZIMR.ZW	1.1392	0.73

Leading the laggards of the week was ZSE Holdings which plunged 34.91% week on week as it settled at \$0.8100, while Dairibord trimmed 10.54% to close at \$1.655, where demand could be established. OkZim lost 7.05% to end the week at \$0.1210 on weakening demand. Heavy cap Delta reversed prior week's gains on a 5.50% loss that took the beverages group to \$29.1200. Proplastics was 5.26% down at \$1.3264. Banking group CBZ declined 3.44% to close at \$14.4838, while agricultural concern Ariston eased 2.91% to end at \$0.0300. Hippo Valley Estates lost 1.91% to \$10.2995 as TN Cybertech dropped 0.81% to end at \$0.1401. Completing the top ten losers of the week was Zimre Holdings which went down 0.73% to settle at \$1.1392.

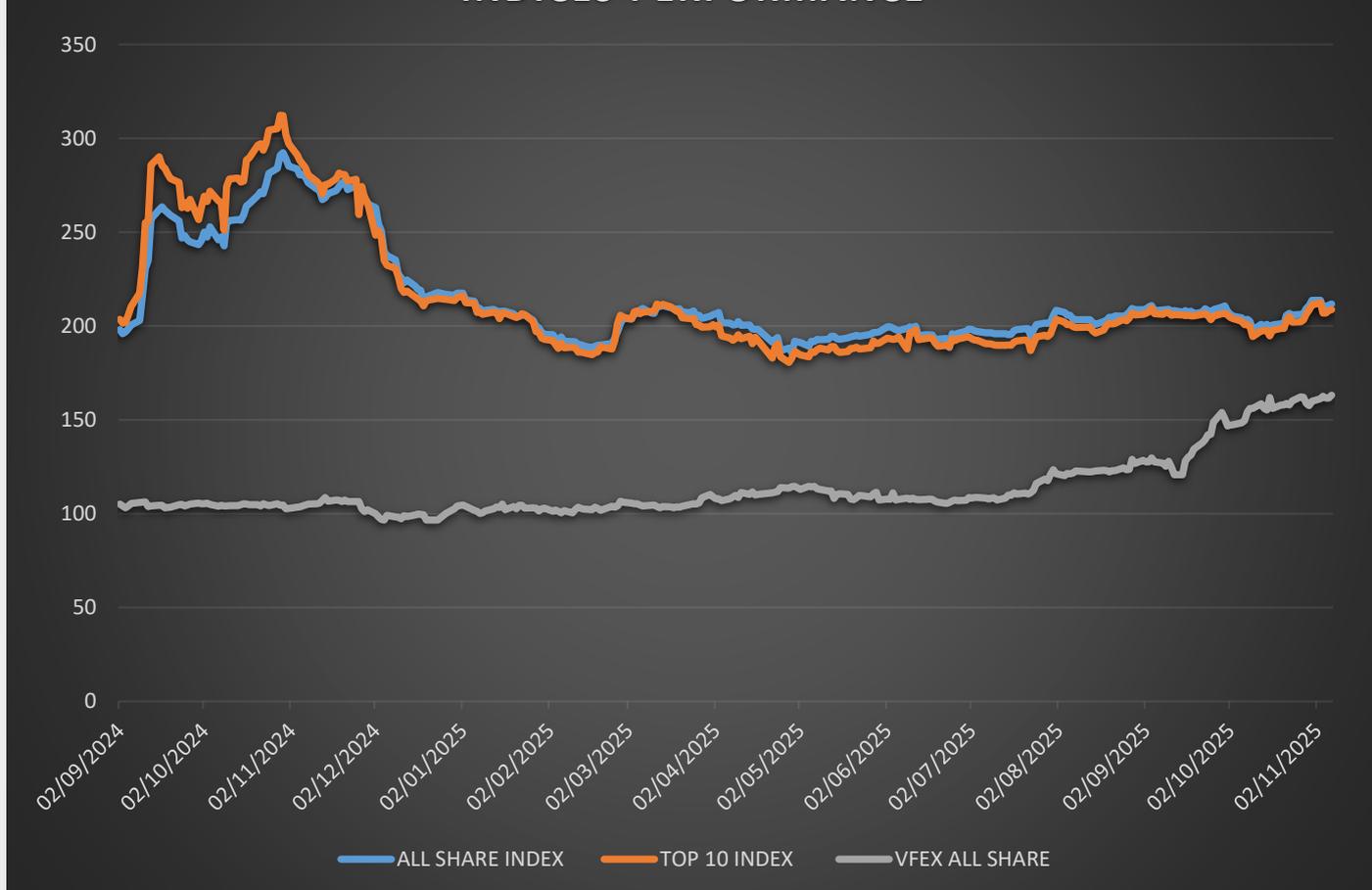
### Activity aggregates improve...



	Previous	Current	Change	%Change
<b>Values</b>	114,143,127.80	486,875,023.30	372,731,895.50	326.55
<b>Volumes</b>	9,290,100	57,682,100	48,392,000	520.90

Activity aggregates enhanced in the week under review as volumes traded ballooned 520.90% to 57.68m shares while, turnover went up 326.55% to \$486.88m. Econet was the top volume and value driver of the week claiming 66.19% of the former and 76.50% of the latter. Delta was the other notable value driver with a 21.90% contribution to the aggregate.

### INDICES PERFORMANCE



RISERS	PRICE (US\$)	% Change
CMC.VX	47.8500	19.92
PHL.VX	0.7217	14.65
AXIA.VX	0.1106	11.60
EDG.VX	0.0245	6.52
INN.VX	1.0904	4.03

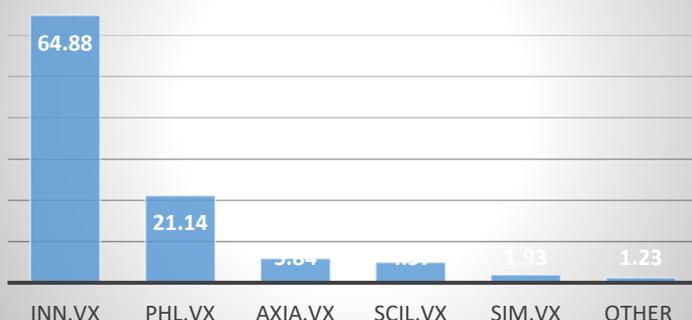
LOSSERS	PRICE	% Change
SCIL.VX	0.213	15.21
ASUN.VX	3.7009	7.48
FCB.VX	0.1001	0.30

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	6,322,883.00	51.91
Volumes	3,397,803	90.96

### WEEKLY VOLUME



### WEEKLY VALUE



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	199.26	4.84	12.50

### VFEX maintains a positive momentum...

The VFEX market maintained a positive momentum in the week under review as the All-Share Index rose 4.84% to 199.26pts. Caledonia headlined the top performers of the week on a 19.92% jump to \$47.8500 followed by Padenga that stepped up 14.65% to \$0.7217. Axia charged 11.60% to close at \$0.1106 while, apparel retailer Edgars inched up 6.52% to \$0.0245. Conglomerate Inncor completed the best performers of the week on a 4.03% uplift to end the week pegged at \$1.0904. Trading in the negative territory was seed producer SeedCo International that dropped 15.21% to \$0.2130. Hotelier African Sun trimmed 7.48% to settle at \$3.7009 while First Capital Bank tumbled 0.30% to \$0.1001.

Activity aggregates enhanced in the week under review as volumes traded went up 90.96% to 3.40m shares while, turnover grew by 51.91% to \$6.32m. Inncor was the most traded stock in terms of volume and value after contributing 31% to the former and 64.88% to the latter. Other notable volume drivers of the week were Axia (31.24%), Padenga (15.77%) and SeedCo (13.33%).

**In the News...**

JERSEY miner, Caledonia Mining Corporation (Caledonia) has set capital expenditure at US\$162,5 million for the year, with the majority going towards developing its highly lucrative Bilboes Gold Project. [Caledonia sets US\\$162,5m as capex for FY26 -Newsday Zimbabwe](#)

AUSTRALIAN energy firm, Invictus Energy Limited (Invictus) has given its chief financial officer (CFO), Victoria McLellan, a second corporate role by appointing her as joint company secretary with immediate effect. [Invictus appoints CFO as joint company secretary -Newsday Zimbabwe](#)

NMB Bank (NMB) says it is in discussions with local insurance firms to develop a credit insurance guarantee aimed at improving farmers' access to finance. The move follows persistent collateral challenges, which continue to hinder lending to farmers. [NMB spearheads agric credit insurance product - The Financial Gazette](#)

INNISCOR Africa (Innscor) plans to set up an additional 25 megawatts (MW) of solar power across its business units by the end of the 2027 financial year as part of its efforts to enhance energy efficiency. [Innscor mulls 25 MW solar expansion - The Financial Gazette](#)

GREENFIELDS Retail Centre boosted Tigere Real Estate Investment Trust (REIT) revenue for the fourth quarter ended December 31, 2025, surpassing the full-year target and lifting overall portfolio earnings. [Greenfields centre boosts Tigere income - The Financial Gazette](#)

CABLE manufacturer CAFCA plans to increase copper recovery this year following improved efficiency at its electrolysis plant. [CAFCA targets higher copper recovery - The Financial Gazette](#)

BRITISH miner, Kavango Resources Plc (Kavango) will issue more than 74 million new ordinary shares to Comarton Consultants (Private) Limited (Comarton) and nine pension funds under the Comarton Managed Pension Funds Investments Consortium (CMPFIC) to deepen local institutional participation. [Kavango issues more than 74m new shares to Zim consortium -Newsday Zimbabwe](#)



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