



EFE RESEARCH – MARKET COMMENT

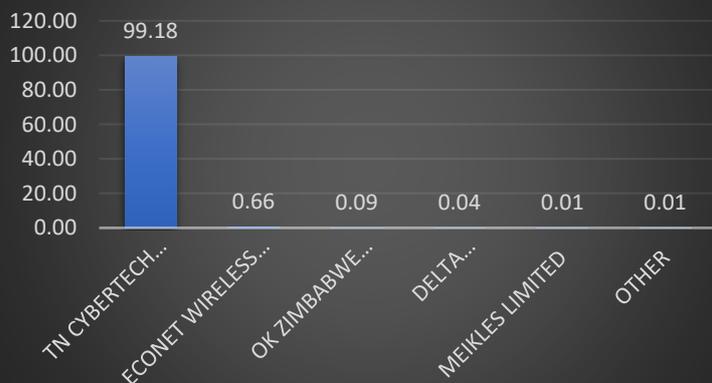
19.01.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1500	7.08
TANGANDA TEA COMPANY LIMITED	0.7000	6.63
ECONET WIRELESS ZIMBABWE LIMITED	10.0672	2.70
DELTA CORPORATION LIMITED	29.8915	2.65
FIRST MUTUAL HOLDINGS LIMITED	3.4900	2.65

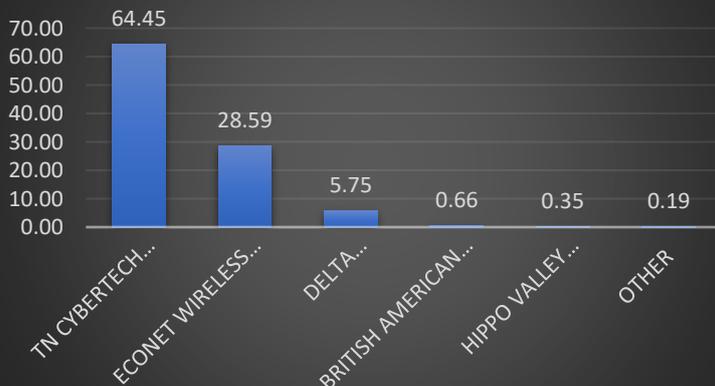
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
CBZ HOLDINGS LIMITED	14.0000	3.34
TSL LIMITED	2.8005	1.74
MEIKLES LIMITED	2.8505	1.71
OK ZIMBABWE LIMITED	0.1205	0.41
NAMPAK ZIMBABWE LIMITED	0.7300	0.27

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	111,559,496,634.74	0.00
Turnover ZWG\$	76,798,857.00	35.01
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	332,712,200	1291.83

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	364.93	1.25
ZSE 10	378.36	1.38
ZSE-Agriculture	183.15	0.09
Mid-Cap	321.02	0.49

ZSE reverses losses ...

The ZSE market commenced the new week in gains, reversing Friday session's losses. The mainstream All share Index grew 1.25% to 364.93pts while, the ZSE Top Ten Index climbed 1.38% to 378.36pts. The Mid Cap Index gained 0.49% to close at 321.02pts while, on the contrary the ZSE Agriculture Index lost 0.09% to end at 183.15pts. TN Cybertech led the rising tide on a 7.08% surge that took the banking group to \$0.1500 after a circa 7% of total issued shares exchanged hands. Tea company Tanganda charged 6.63% to close at \$0.7000 while, Econet jumped 2.70% to end pegged at \$10.0672. Beverages group Delta rose 2.65% to settle at \$29.8915 as First Mutual Holdings added a similar 2.65% to \$3.4900. Banking group CBZ was the major casualty of the day having declined 3.34% to end at \$14.0000. Following was TSL that dropped 1.74% to \$2.8005 as Meikles succumbed 1.71% to \$2.8505 with retailer OKZIM trimming 0.41% to \$0.1205. Packaging group Nampak slid 0.27% to end the day at \$0.7300.

Activity aggregates were mixed in the session as volumes surged 1291.83% to 332.71m while, turnover declined 35.01% to \$76.80m. TN Cybertech claimed 99.18% of the volume aggregate and 64.45% of the value aggregate. Econet Wireless claimed 28.59% of the total turnover. The Tigere REIT eased 3.63% to \$1.9018 on 22,620 units. No traded were recorded in the four ETFs.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
AXIA CORPORATION LIMITED	0.1275	15.28
PADENGA HOLDINGS LTD	0.7496	3.87
SIMBISA BRANDS LIMITED	0.5879	3.01
INNSCOR AFRICA LIMITED	1.0927	0.21
AFRICAN SUN LIMITED	3.7050	0.11

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INVICTUS ENERGY LIMITED	0.1482	7.08
DEPOSITORY RECEIPTS		
EDGARS STORES LIMITED	0.0230	6.12
FIRST CAPITAL BANK LIMITED	0.1000	0.10

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,385,945,501.08	1.67
Turnover USD\$	98,396.20	34.14
Volume	108,470	72.23

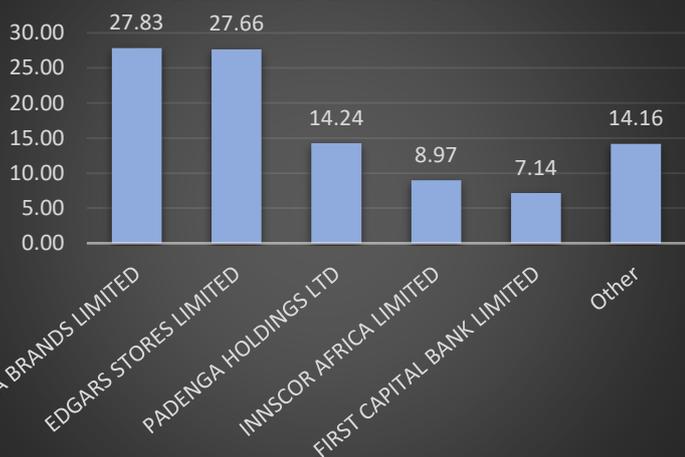
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	202.51	1.63

VFEX rebounds ...

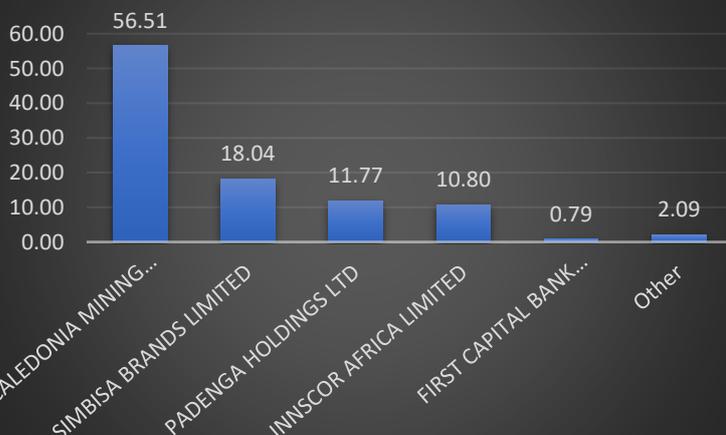
The VFEX market rebounded in week-opener as the All-Share Index edged up 1.63% to 202.51pts. Axia was the top gainer of the day having gained 15.28% to \$0.1275. Padenga went up 3.87% to \$0.7496 while, Simbisa improved 3.01% to \$0.5879. Innscor rose 0.21% to \$1.0927 while, African Sun ticked up 0.11% to \$3.7050. Invictus Energy shed 7.08% to \$0.1482 as apparel retailer Edgars slipped 6.12% to \$0.0230. Capping the faller of the day was First Capital Bank that retreated 0.10% to \$0.1000.

Volume of shares traded plummeted 72.23% to 108,470 while, turnover tumbled 34.14% to \$98,396.20. Volume leaders of the day were Simbisa, Edgars and Padenga that accounted for 69.73% of the aggregate. Turnover was anchored by Caledonia (56.51%), Simbisa (18.04%), Padenga (11.77%) and Innscor (10.80%).

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.
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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