

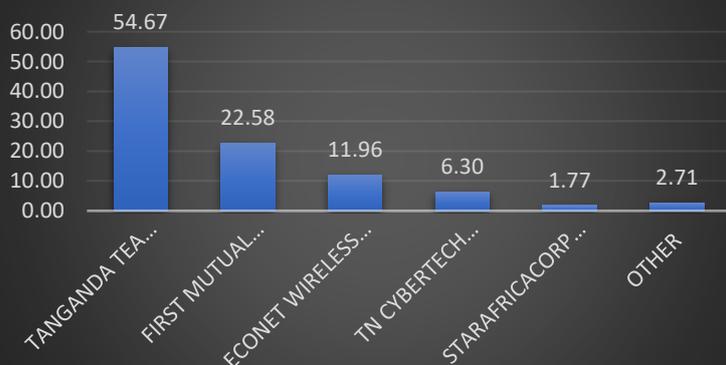


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
FIRST MUTUAL HOLDINGS LIMITED	4.2500	6.25
FIRST MUTUAL PROPERTIES LIMITED	0.8239	4.96
OK ZIMBABWE LIMITED	0.1180	1.24
ARISTON HOLDINGS LIMITED	0.0300	0.72
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1256	0.50

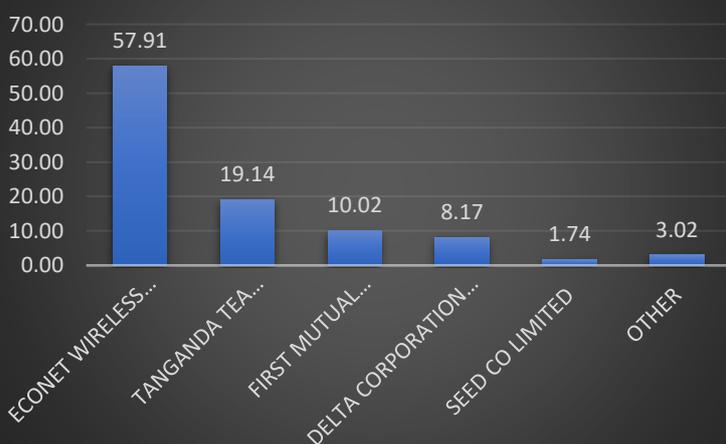
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
ECONET WIRELESS ZIMBABWE LIMITED	8.9904	5.59
SEED CO LIMITED	4.5569	3.05
HIPPO VALLEY ESTATES LIMITED	8.7200	0.01

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	109,299,081,640.16	1.22
Turnover ZWG\$	1,883,309.95	97.41
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	1,014,200	98.75

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	351.38	1.31
ZSE 10	360.51	1.68
ZSE-Agriculture	205.40	0.43
Mid-Cap	328.53	0.84

## Heavies & agriculture counters drag the ZSE into losses...

The ZSE market extended losses into the new month of February as the All-Share Index lost 1.31% to settle at 351.38pts. The Blue-Chip Index was 1.68% lower at 360.51pts while, the Agriculture Index was 0.43% down at 205.40pts. On the contrary, the Mid Cap Index was 0.84% firmer at 328.53pts. Leading the laggards of the day was Telecommunication group Econet that plunged 5.59% to \$8.9904, having traded an intra-day low of \$8.0945 on scrappy 500 shares. Seed technology group SeedCo Limited retreated 3.05% to settle at \$4.5569 while, sugar processor Hippo Valley lost a negligible 0.01% to \$8.7200. Trading in the positive category was FML that edged up 6.25% to end at \$4.2500, trailed by its subsidiary FMP that rose by 4.96% to \$0.8239. Struggling retailer Ok Zimbabwe rebounded 1.24% to end pegged at \$0.1180 while, tea producer Ariston firmed up 0.72% to close at \$0.0300. Banking group TN was 0.50% higher at \$0.1256 as it fastened the top five gainers list of the day.

Activity aggregates faltered in the session as volumes traded fell by 98.75% to 1.01m shares while, turnover fell by 97.41% to \$1.88m. Top volume drivers of the day were Tanganda, First Mutual Properties and Econet which contributed a combined 89.21% of the total traded. The trio of Econet, Tanganda and FMP drove the turnover aggregates with respective contributions of 57.91%, 19.14% and 10.01%. The Tigere REIT was 3.67% down at \$1.7137 as 16,870 units traded in the name.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
KAVANGO RESOURCES PLC	0.0200	14.29
SIMBISA BRANDS LIMITED	0.5973	1.58
ZIMPLow HOLDINGS LIMITED	0.0409	0.25

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INNSCOR AFRICA LIMITED	1.1082	11.00
FIRST CAPITAL BANK LIMITED	0.0876	7.20
AFRICAN SUN LIMITED	4.6818	4.23
INVICTUS ENERGY LIMITED		
DEPOSITORY RECEIPTS	0.1400	3.45
AXIA CORPORATION LIMITED	0.1327	1.70

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,396,834,644.86	3.83
Turnover USD\$	115,974.03	4.68
Volume	226,527	8.47

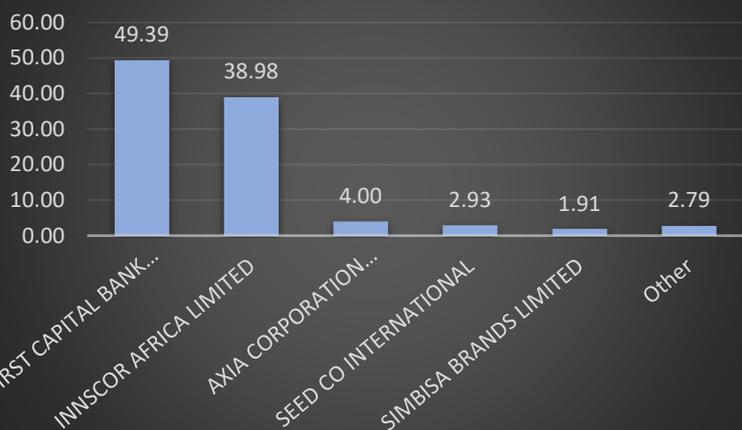
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	203.42	3.76

### VFEX reverses prior sessions gains...

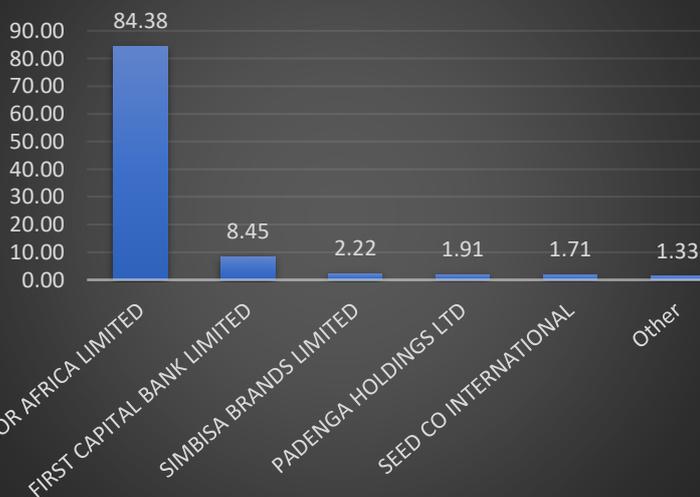
The VFEX market faltered in the first session of February as the All-Share Index dropped 3.76% to 203.42pts. The market closed with a negative breadth of four, as seven counters fell against three that rose. Conglomerate Inncor led the laggards of the day as it dropped 11.00% to \$1.1082, followed by bankers First Capital Bank that shed 7.20% to \$0.0876. Hotelier African Sun was 4.23% weaker at a VWAP of \$4.6818 while, mining exploration company Invictus was 3.45% down at \$0.1400. Retail and distribution company Axia parred off 1.70% to end pegged at \$0.1327. Trading in the positive was junior miner Kavango that edged up 14.29% to end at \$0.2000 while, fast foods group Simbisa rose by 1.58% to \$0.5973. Agriculture concern Zimlow was 0.25% up at \$0.0409.

Activity aggregates improved in the session as volumes traded rose by 8.47% to settle at 226,527 shares while, turnover grew by 4.68% to \$115,974.03. Top volume drivers of the day were First Capital Bank and Inncor that claimed a combined 89.37% of the total volume traded. In the Turnover category, activity was mainly skewed towards Inncor that claimed 84.38% of the outturn.

### VOLUME LEADERS



### VALUE LEADERS





# EFE RESEARCH – MARKET COMMENT

## 02.02.2026

### OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
5.6600	5.6600			

### Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE

### Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
TANGANDA	EGM	SABRE BUSINESS WORLD, HARARE	0930HRS	18.02.2026
CAFCA	AGM	54 LYTON RD, WORKINGTON/ VIRTUAL	1200HRS	19.02.2026
NAMPAK	AGM	VIRTUAL	0900HRS	26.02.2026

### 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**  
**02.02.2026**