



TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
AMALGAMATED REGIONAL TRADING (ART) HOLDINGS LTD	0.1675	13.56
AFDIS DISTILLERS LIMITED	11.6315	8.63
TANGANDA TEA COMPANY LIMITED	0.6686	2.86
CBZ HOLDINGS LIMITED	14.9190	2.78
TSL LIMITED	3.0105	0.34

TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
ZIMRE HOLDINGS LIMITED	0.9000	6.25
MEIKLES LIMITED	2.9010	3.30
DELTA CORPORATION LIMITED	30.2608	1.25
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1122	0.75

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	113,332,383,897.58	0.21
Turnover ZWG\$	5,007,430.60	98.84
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	342,600	99.19

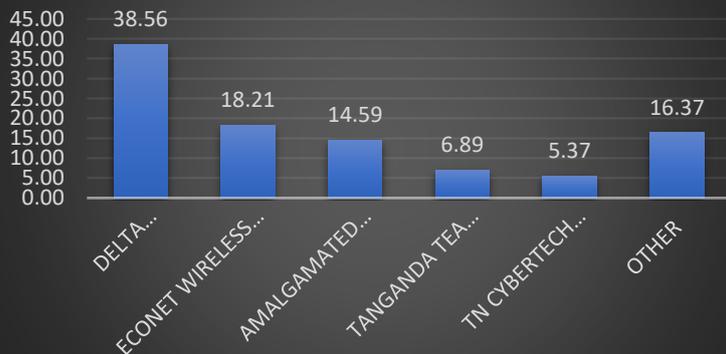
INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	364.74	0.10
ZSE 10	377.00	0.11
ZSE-Agriculture	237.32	0.10
Mid-Cap	326.60	0.02

**ZSE slips into the red...**

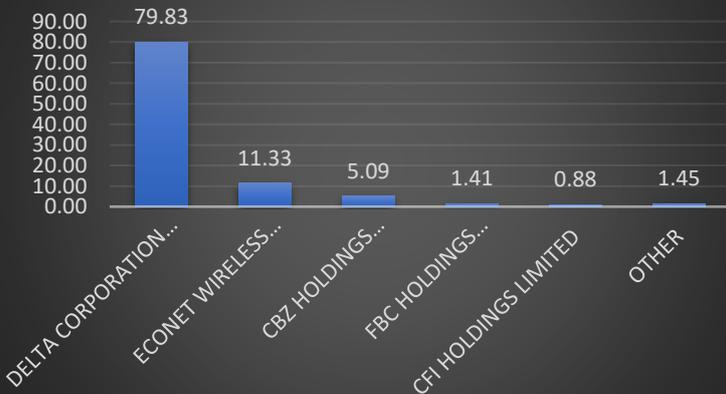
The market slipped into the red in Thursday's session as the primary All Share Index shed 0.10% to close at 364.74pts. The ZSE Top Ten Index retreated 0.11% to end at 377.00pts while, the Mid Cap Index went down 0.02% to 326.60pts. On the contrary, the ZSE Agriculture Index rose 0.10% to end the day at 237.32pts. Zimre Holdings Limited was the top decliner of the day having dropped 6.25% to \$0.9000 while, Meikles succumbed 3.30% to settle at \$2.9010. Beverages giant Delta plunged 1.25% to \$30.2608 as TN Cybertech slid 0.75% to end at \$0.1122. Trading in the positive territory was ART that surged 13.56% to \$0.1675, followed by AFDIS which charged 8.63% to \$11.6315. Tea company Tanganda grew 2.86% to \$0.6686 as banking group CBZ that added 2.78% to \$14.9190. TSL capped the top five winners of the day on a 0.34% uplift to \$3.0105. A total of thirteen counters registered price movements disseminated into nine gainers and four fallers as the market closed with a positive breadth of five.

Activity aggregates were subdued in the session as volumes dipped 99.19% to 342,600 shares while, turnover plummeted 98.84% to \$5.01m. Delta, Econet and ART claimed a combined 71.36% of the volume aggregate. Delta and Econet anchored the turnover on respective contributions of 79.83% and 11.33%. On the ETF front, the Datvest ETF was the only counter to trade as it ticked up 5.00% to close at \$0.0630 on 13,800 units. The Tigere REIT rebounded 2.82% to \$1.6819 on 23,610 units.

**VOLUME LEADERS**



**VALUE LEADERS**





# EFE RESEARCH – MARKET COMMENT

## 12.02.2026

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
KAVANGO RESOURCES PLC	0.0250	15.74
AFRICAN SUN LIMITED	4.6504	7.71
AXIA CORPORATION LIMITED	0.1273	7.61
SEED CO INTERNATIONAL	0.2995	6.47
INNSCOR AFRICA LIMITED	1.1208	1.21

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
FIRST CAPITAL BANK LIMITED	0.0923	2.64
ZIMPLow HOLDINGS LIMITED	0.0402	0.50

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,466,402,579.58	0.89
Turnover USD\$	544,388.46	1156.81
Volume	847,001	617.72

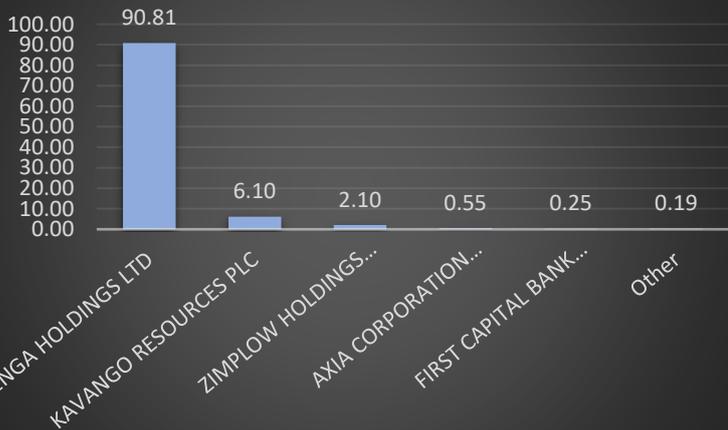
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	209.89	0.83

### VFEX rebounds...

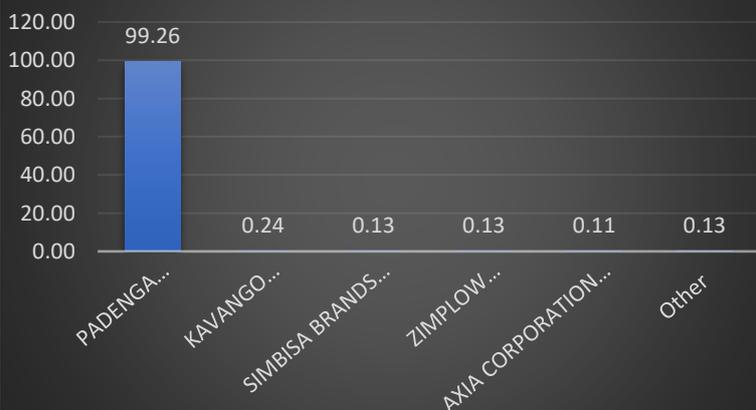
The VFEX market rebounded in the session as the All-Share Index rose 0.83% to close at 209.89pts. Mining company Kavango was the top performer of the day after jumping 15.74% to close at \$0.0250 as hotelier African Sun trailed on a 7.71% climb to end at \$4.6504. Axia added 7.61% to \$0.1273 while, seed producer Seed Co International firmed up 6.47% to \$0.2995. Conglomerate Inncor capped the gainers of the day on a 1.21% rise to settle at \$1.1208. Trading in the negative was First Capital Bank and Zimplow Holdings that pared off 2.64% and 0.50% respectively to end pegged at \$0.0923 and \$0.0402.

Activity aggregates improved in the session as turnover ballooned 1,156.81% to \$0.54m while, volumes traded soared 617.71% to 0.85m shares. Padenga Holdings drove both the volume and value aggregates as it claimed 90.81% of the former and 99.26% of the latter.

### VOLUME LEADERS



### VALUE LEADERS





# EFE RESEARCH – MARKET COMMENT

## 12.02.2026

### 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
ECONET	EGM	OLD MUTARE ROAD, MSASA, HARARE	1000HRS	26.02.2026
AFRICAN SUN	AGM	KARIBA ROOM, HOLIDAY INN, HARARE	1200HRS	04.03.2026

### 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**  
**12.02.2026**