

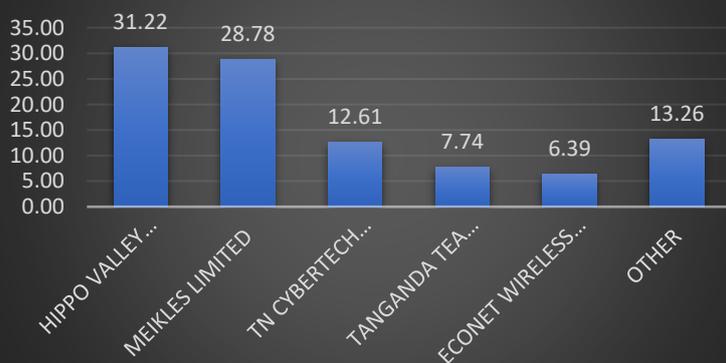


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
AFDIS DISTILLERS LIMITED	13.3760	15.00
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	0.9920	14.95
WILLDALE LIMITED	0.0341	13.18
TSL LIMITED	3.2025	6.38
ZB FINANCIAL HOLDINGS LIMITED	4.3918	4.57

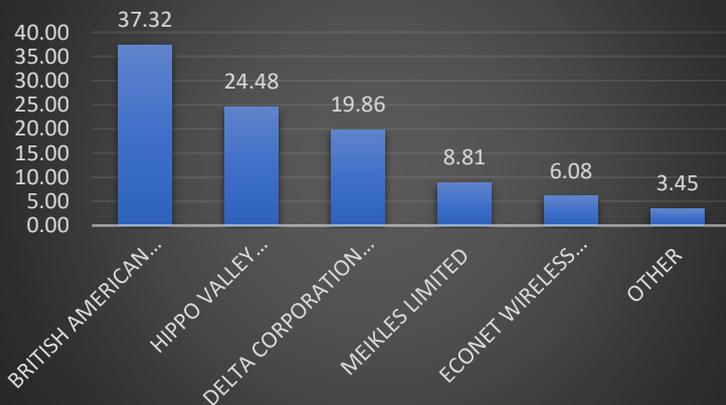
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
ZIMRE HOLDINGS LIMITED	0.8000	11.11
HIPPO VALLEY ESTATES LIMITED	7.4332	7.08
CBZ HOLDINGS LIMITED	14.0000	5.65
MASHONALAND HOLDINGS LIMITED	1.2500	2.34
TANGANDA TEA COMPANY LIMITED	0.6626	0.90

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	113,026,902,373.22	0.23
Turnover ZWG\$	8,292,362.80	86.75
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	874,800	62.53

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	363.27	0.07
ZSE 10	373.49	0.14
ZSE-Agriculture	238.59	0.44
Mid-Cap	335.63	0.30

Losses persist on the bourse...

The market continued to falter in Tuesday's session as the primary All Share Index retreated 0.07% to close at 363.27pts. The ZSE Top Ten Index trimmed 0.14% to 373.49pts while, the ZSE Agriculture Index slid 0.44% to end at 238.59pts. Contrastingly, the Mid Cap Index grew 0.30% to close the day at 335.63pts. Spirit and wines maker AFDIS led the winners of the day on a 15.00% surge that took it to \$13.3760. Following was ZSE Holdings that jumped 14.95% to \$0.9920 as brick makers Willdale soared 13.18% to end pegged at \$0.0341. TSL charged 6.38% to close at \$3.2025 as financial services group ZB edged up 4.57% to settle at \$4.3918. Zimre Holdings Limited was the major casualty of the day, having declined 11.11% to \$0.8000 with Hippo Valley Estates shedding 7.08% to \$7.4332. Banking group CBZ dropped 5.65% to \$14.0000 while, Mashonaland Holdings eased 2.34% to \$1.2500. Tea company Tanganda completed the shakers of the day on a 0.90% loss that took it to \$0.6626.

The market closed with a positive breadth of three as ten counters gained against seven that faltered. Volumes traded succumbed 62.53% to 874,800 shares while, turnover dipped 86.75% to \$8.29m. Total volumes traded was anchored by Hippo (31.22%), Meikles (28.78%) and TNCl (12.61%). Top value drivers of day were BAT, Hippo and Delta that claimed a combined 81.66%. No trades were recorded in the ETF and REIT sections.



EFE RESEARCH – MARKET COMMENT

17.02.2026

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
EDGARS STORES LIMITED	0.0300	7.14
SIMBISA BRANDS LIMITED	0.7097	1.33
FIRST CAPITAL BANK LIMITED	0.0920	0.33
INVICTUS ENERGY LIMITED	0.1601	0.06
DEPOSITORY RECEIPTS		
SEED CO INTERNATIONAL	0.2457	0.04

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INNSCOR AFRICA LIMITED	1.1303	9.66
KAVANGO RESOURCES PLC	0.0244	6.15
PADENGA HOLDINGS LTD	0.7042	1.99
AFRICAN SUN LIMITED	4.4024	0.05

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,433,993,530.69	3.51
Turnover USD\$	162,354.45	54.76
Volume	623,453	17.69

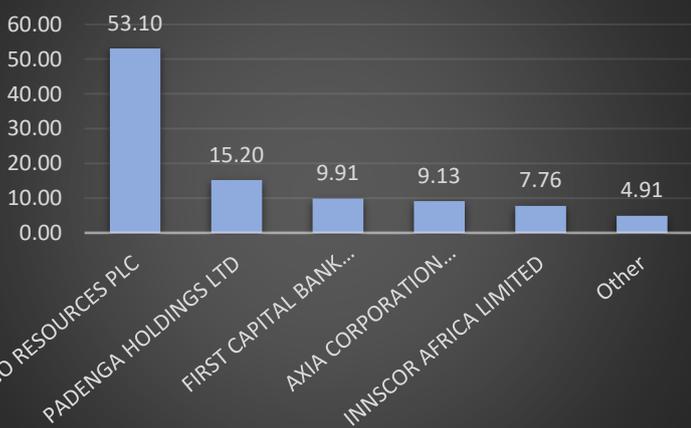
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	207.61	3.31

VFEX falters...

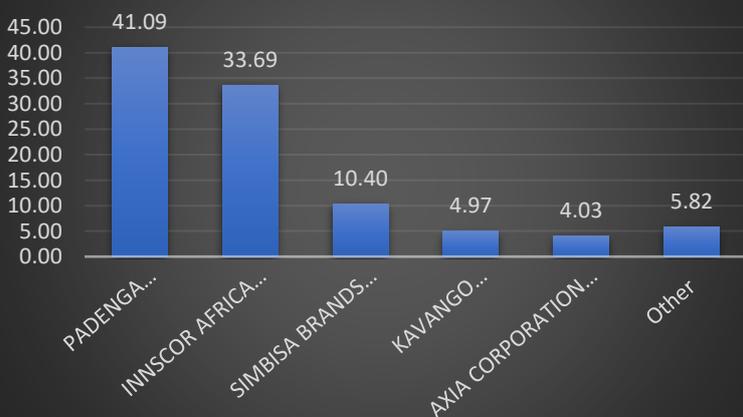
The VFEX All Share Index faltered 3.31% to close the day at 207.61pts. Apparel retailer Edgars led the gainers of the day on 7.14% gain to \$0.0300 as Simbisa firmed up 1.33% to \$0.7097. First Capital put on 0.33% to settle at \$0.0920 as Invictus rose 0.06% to end at \$0.1601. SeedCo International grew 0.04% to end pegged at \$0.2457. Inncor let go 9.66% to \$1.1303 while, Kavango shed 6.15% to \$0.0244. Padenga retreated 1.99% to \$0.7042 while, African Sun went down 0.05% to close at \$4.4024. The Eagle REIT gained 1.01% to close at \$0.4284 while, the Pfuma REIT was stable at \$0.1495 on 4,370 units.

Volume of shares traded enhanced 17.69% to 623,453 while, turnover dipped \$162,354.45. Volume drivers of the day were Kavango and Padenga that accounted for a combined 68.30%. Value outturn was anchored by Padenga and Inncor that accounted for 41.09% and 33.69% respectively.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

17.02.2026

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

TIGERE	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.



EFE RESEARCH – MARKET COMMENT
17.02.2026