

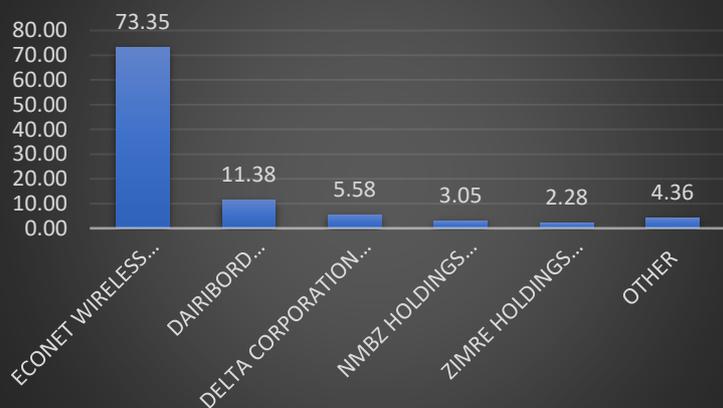


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
DAIRIBORD HOLDINGS LIMITED	3.0586	12.57
TSL LIMITED	3.4025	12.21
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1057	1.19
TANGANDA TEA COMPANY LIMITED	0.6569	1.06
CBZ HOLDINGS LIMITED	14.1000	0.35

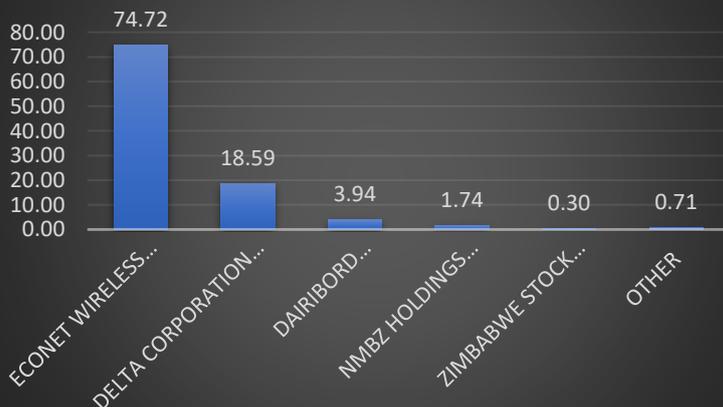
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
PROPLASTICS LIMITED	1.0933	4.93
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.1969	3.47
STARAFRICACORPORATION LIMITED	0.0350	2.70
BRITISH AMERICAN TOBACCO ZIMBABWE LIMITED	214.9995	2.27
DELTA CORPORATION LIMITED	29.4240	0.22

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	112,223,131,007.75	0.29
Turnover ZWG\$	16,858,877.89	31.26
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	1,907,600	28.68

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	359.72	0.17
ZSE 10	366.29	0.26
ZSE-Agriculture	267.96	3.01
Mid-Cap	359.40	2.54

Marginal gains persist...

Marginal gains persisted on the bourse as selected heavies weakened further. The mainstream All Share Index grew 0.17% to 359.72pts while, ZSE Agriculture Index added 3.01% to 267.96pts. The Mid Cap Index edged up 2.54% to close the day at 359.40pts. The only faller amongst the indices we review was the ZSE Top Ten Index which slid 0.26% to end at 366.29pts. Top positive mover of the day was milk processor Dairibord that surged 12.57% to close pegged at \$3.0586. Following was TSL that jumped 12.21% to \$3.4025 as TN Cybertech rebounded 1.19% to \$0.1057. Tea company Tanganda rose 1.06% to \$0.6569 while, banking group CBZ added 0.35% to settle at \$14.1000. On the downside was Proplastics dropped 4.93% to end pegged at \$1.0933 as ZSE Holdings succumbed 3.47% to \$1.1969. Star Africa declined 2.70% to close at \$0.0350 with cigarette manufacturer BAT trimming 2.27% to \$214.9995. Beverages concern Delta retreated 0.22% to close at \$29.4240 on selling pressure.

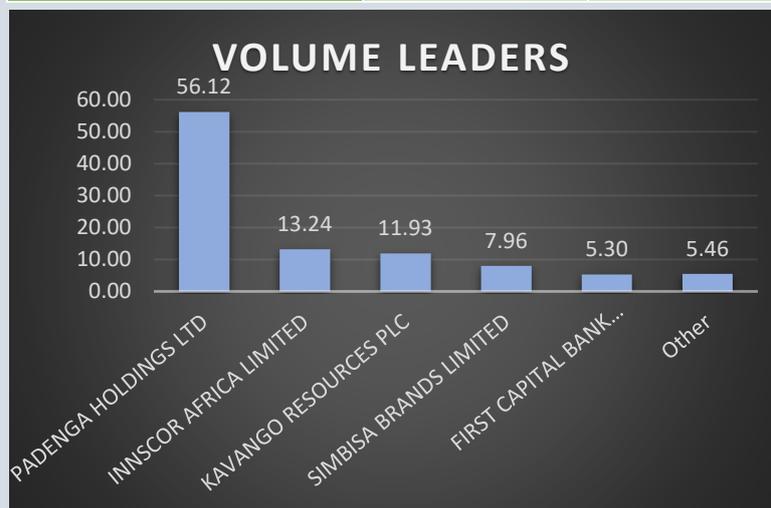
Total volume traded jumped 28.68% to 1.91m while, turnover tumbled 31.26% to \$16.86m. Top volume drivers of the day were Econet and Dairibord that claimed 73.35% and 11.38% apiece. Top value drivers of the day were Econet and Delta that accounted for 74.22% and 18.59% respectively. The Datvest MCS went down 0.30% to settle at \$0.0670 while, the Cass Saddle ETF put on 1.00% to land at \$0.1200. A total of 701,377 units worth \$47,029.31 exchanged hands in the two ETFs. The Tigere REIT fell 0.20% to \$1.3500 as the Revitus REIT ticked up 6.63% to end at \$1.7700.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	62.0727	17.12
KAVANGO RESOURCES PLC	0.0577	13.14
INNSCOR AFRICA LIMITED	1.1044	2.83
INVICTUS ENERGY LIMITED	0.1484	2.34
DEPOSITORY RECEIPTS		
PADENGA HOLDINGS LTD	0.8104	1.86

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
ZIMPLow HOLDINGS LIMITED	0.0480	0.83
FIRST CAPITAL BANK LIMITED	0.0920	0.33
AXIA CORPORATION LIMITED	0.1391	0.29

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	2,583,884,697.71	1.65
Turnover USD\$	271,341.27	57.31
Volume	383,559	47.23



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	217.78	1.50

VFEX rebounds in Tuesday's...

The VFEX market rebounded in Tuesday's session as the All-Share Index gained 1.50% to 217.78pts. Caledonia rallied 17.12% to \$62.0727 as Kavango trailed on a 13.14% uplift to \$0.0577. Innscor firmed up 2.83% to \$1.1044 while, Invictus charged 2.34% to \$0.1484. Padenga capped the gainers after a 1.86% gain that took it to \$0.8104. Fallers of the day were led by Zimplow that lost 0.83% to 0.83% to \$0.0480 while, banking group First Capital shed 0.33% to \$0.0920. Axia was 0.29% down at \$0.1391.

Activity aggregates faltered in the session as volumes traded plunged 47.23% to 383,559 shares while, turnover dipped 57.31% to \$271,341.27. Padenga and Innscor claimed a combined 69.36% of the volume aggregate and 84.95% of the value aggregate.



EFE RESEARCH – MARKET COMMENT

03.03.2026

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
AFRICAN SUN	EGM	KARIBA ROOM, HOLIDAY INN, HARARE	1100HRS	18.03.2026
TIGERE	ANALYSTS BRIEFING	SMOKEHOUSE, GREENFIELDS, HARARE	1000hrs	05.03.2026

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
03.03.2026