

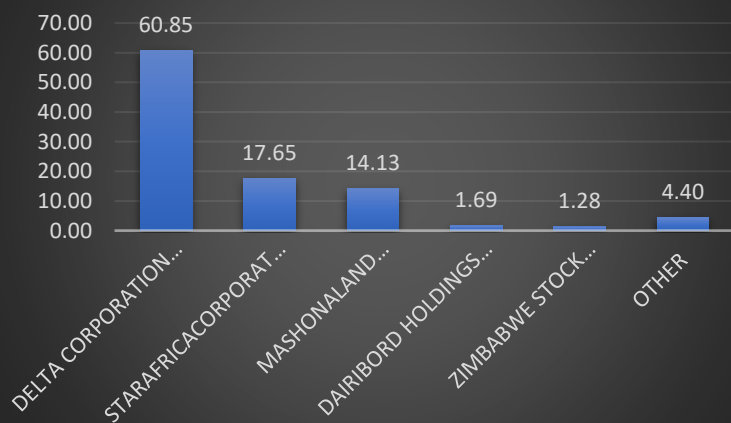


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
HIPPO VALLEY ESTATES LIMITED	8.6020	15.00
MASHONALAND HOLDINGS LIMITED	1.1517	13.39
CBZ HOLDINGS LIMITED	16.5000	2.55
PROPLASTICS LIMITED	1.2600	0.80
STARAFRICACORPORATION LIMITED	0.0301	0.24

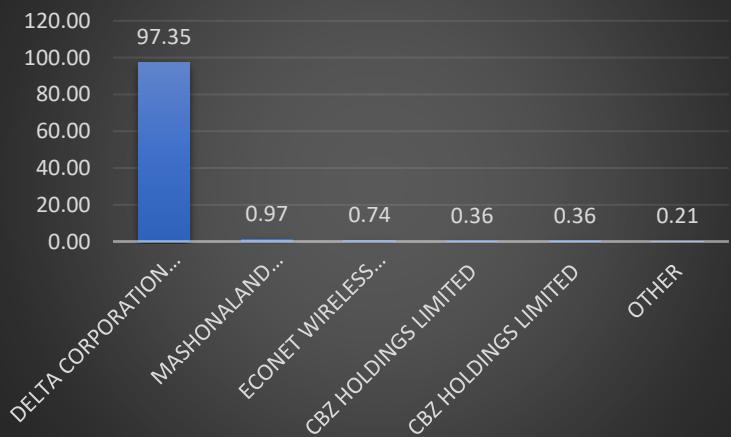
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
WILLDALE LIMITED	0.0305	11.59
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.2250	9.26
FIRST MUTUAL PROPERTIES LIMITED	1.0000	7.41
DAIRIBORD HOLDINGS LIMITED	2.6143	4.94
DELTA CORPORATION LIMITED	26.7219	1.26

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	113,593,120,112.57	0.88
Turnover ZWG\$	10,401,073.43	86.53
Foreign buys ZWG\$	-	#DIV/0!
Foreign sales ZWG \$	-	#DIV/0!
Volume	622,700	94.56

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	362.34	0.18
ZSE 10	370.62	0.36
ZSE-Agriculture	252.91	1.65
Mid-Cap	353.27	0.84

ZSE ends week in losses...

The ZSE market closed the week in losses as the primary All Share Index lost 0.18% to settle 362.34pts while, the Blue-Chip Index fell 0.36% to 370.62pts. On the contrary the Agriculture Index rose 1.65% to 252.91pts while, the Mid Cap Index added 0.84% to 353.27pts. Brick maker Willdale led the worst performers of the day on a 11.59% retreat to \$0.0305 followed by ZSE Holdings that tumbled 9.26% to \$1.2250. FMP dropped 7.41% to close at \$1.0000 while, milk processor Dairibord eased 4.94% to \$2.6143. Beverage giant Delta capped the laggards of the day on a 1.26% decline to end the day pegged at \$26.7219. Partially mitigating today's losses was sugar processor Hippo that surged 15.00% to \$8.6000 on 200 shares while, Mash Holdings firmed up 13.39% to \$1.1517. CBZ Holdings ticked up 2.55% to settle at \$16.5000 as Proplastics charged 0.80% to \$1.2600. Star Africa completed the top performers of the day on a 0.24% uplift to close at \$0.0301.

Activity aggregates declined in the session as volume traded fell 94.56% to 622,700 shares while, turnover dipped 86.53% to \$10.40m. Top volume drivers of the day were Delta (60.85%), Star Africa (17.65%) and Mash Holdings (14.13%). Delta was the most sought after counter in the value category after contributing 97.35% to the total traded. In the ETF category Datvest ETF exchanged 31,800 units flat at a price \$0.0520. Tigere REIT lost 10.27% to end the day pegged at \$1.0500 after a circa of 2.6m units exchanged hands in the name.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
PADENGA HOLDINGS LTD	1.1816	13.56
INVICTUS ENERGY LIMITED	0.1530	2.00
DEPOSITORY RECEIPTS		
ZIMFLOW HOLDINGS LIMITED	0.0504	0.40
SEED CO INTERNATIONAL	0.2799	0.21

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
AFRICAN SUN LIMITED	4.2200	4.05
AXIA CORPORATION LIMITED	0.1348	3.44
INNSCOR AFRICA LIMITED	1.3155	2.77
KAVANGO RESOURCES PLC	0.0188	1.57
SIMBISA BRANDS LIMITED	0.7308	1.18

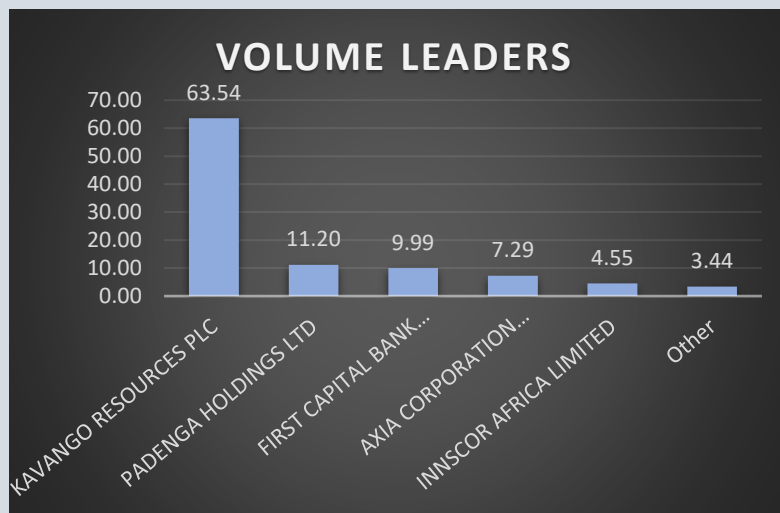
MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	3,004,243,802.00	4.78
Turnover USD\$	195,201.56	2.48
Volume	845,506	82.87

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	251.68	2.76

VFEX extends gains as Econet-InfraCO list on the bourse...

The VFEX market extended gains in the week under review as Econet Infraco listed on the bourse, marking it the sixteenth counter to list on the USD-denominated exchange. The All-Share Index gained 2.76% to 251.68pts. Padenga topped the best performers of the day on a 13.56% jump to \$1.1816 followed by Invictus that shot up 2.00% to \$0.1530. Zimflow ticked up 0.40% to close at \$0.0504 while, SeedCo put on 0.21% to \$0.2799. Hotelier African Sun was the major casualty of the day on a 4.05% decline to \$4.2200 while, Axia lost 3.44% to \$0.1348. Conglomerate Inncor trimmed 2.77% to settle at \$1.3155 while, Kavango slipped 1.57% to \$0.0188. Fast foods group Simbisa completed the worst performers of the day on a 1.18% to end the day pegged at \$0.7308.

Activity aggregates enhanced in the session as volume traded ballooned 82.87% to 845,506 shares while, turnover grew by 2.48% to \$195,201.56. Kavango and Padenga were the most traded stocks in terms of volume after contributing 63.54% and 11.20% respectively. Top value drivers of the day were Padenga (57.29%), Inncor (25.92%) and Kavango (5.18%).





EFE RESEARCH – MARKET COMMENT

27.03.2026

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
6.5000	6.5000			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
FIRST CAPITAL	08.04.2026	USD\$0.0059	22.04.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
FBC	Analyst Briefing	Royal Harare Golf Club	1200hrs	30.03.2026
TSL	AGM	26 Greenhithe Lane, Borrowdale, Harare	1200hrs	30.03.2026

Cautionaries

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.



EFE RESEARCH – MARKET COMMENT
27.03.2026