

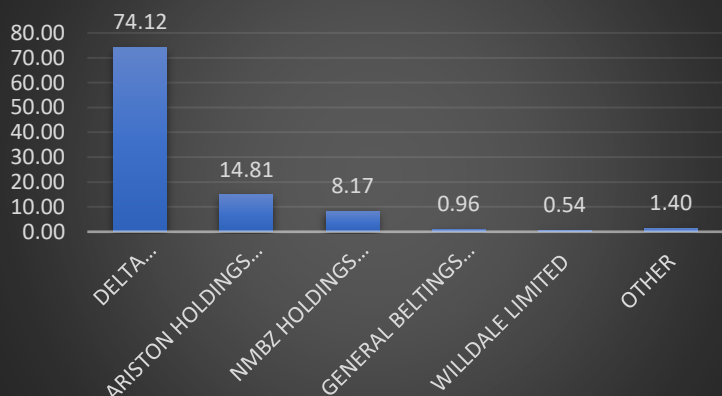


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
FBC HOLDINGS LIMITED	11.3850	15.00
TANGANDA TEA COMPANY LIMITED	3.3000	6.28
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1150	4.07
HIPPO VALLEY ESTATES LIMITED	9.6000	1.05
CBZ HOLDINGS LIMITED	15.3250	0.16

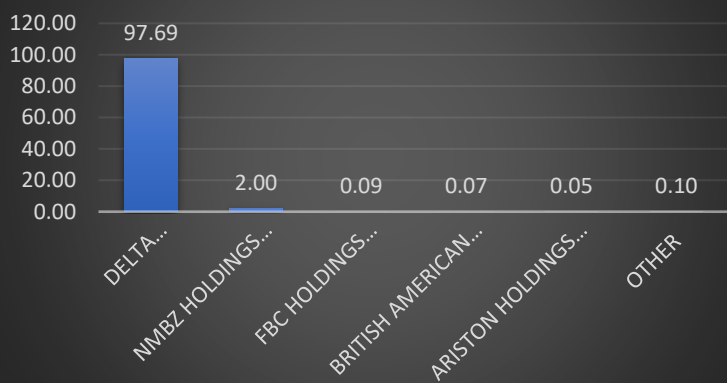
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
FIRST MUTUAL HOLDINGS LIMITED	2.5000	13.33
NAMPAK ZIMBABWE LIMITED	0.7500	13.29
BRITISH AMERICAN TOBACCO ZIMBABWE LIMITED	180.0000	9.88
ZIMRE HOLDINGS LIMITED	0.6900	7.46
WILLDALE LIMITED	0.0408	3.29

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	84,646,719,283.24	1.32
Turnover ZWG\$	54,785,249.03	23.28
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	2,578,800	94.49

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	376.27	0.30
ZSE 10	374.38	0.47
ZSE-Agriculture	286.43	2.31
Mid-Cap	410.60	0.39

Marginal gains in new week...

The market registered marginal gains in the first trading day of the week as the mainstream All Share Index rose 0.30% to close at 376.27pts while, the ZSE Top Ten Index edged up 0.47% to 374.38pts. On the contrary, the ZSE Agriculture Index declined 2.31% to 286.43pts while, the Mid Cap Index shed 0.39% to 410.60pts. Banking group FBC headlined the winners of the day on a 15.00% jump to close at \$11.3850. Following was tea company Tanganda that surged 6.28% to \$3.3000 as TN Cybertech climbed 4.07% to \$0.1150. Hippo charged 1.05% to end pegged at \$9.6000 with CBZ adding 0.16% to settle at \$15.3250. The major casualty of the day was First Mutual Holdings that declined 13.33% to \$2.5000, trailed by packaging group Nampak that plunged 9.88% to \$180.0000. Zimre Holdings trimmed 7.46% to \$0.6900 while, brick makers Willdale Capped the top five fallers of the day on a 3.29% retreat to \$0.0408.

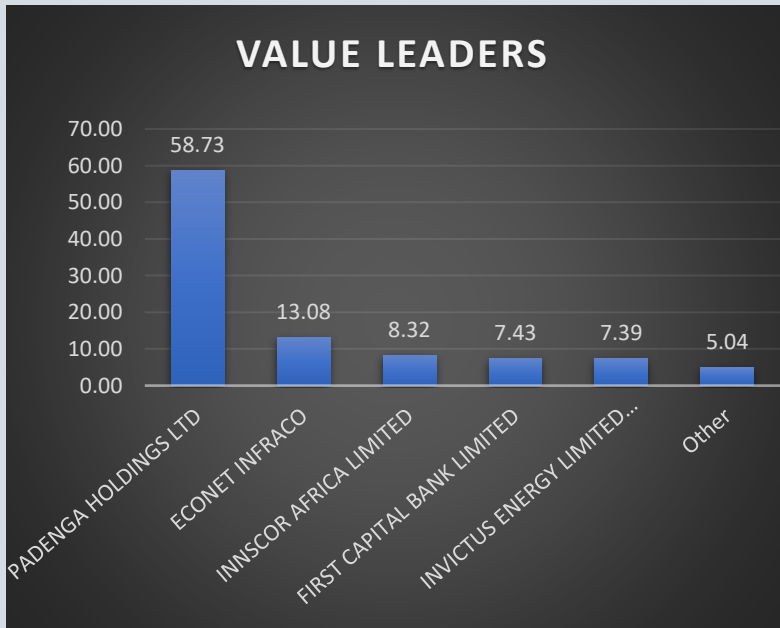
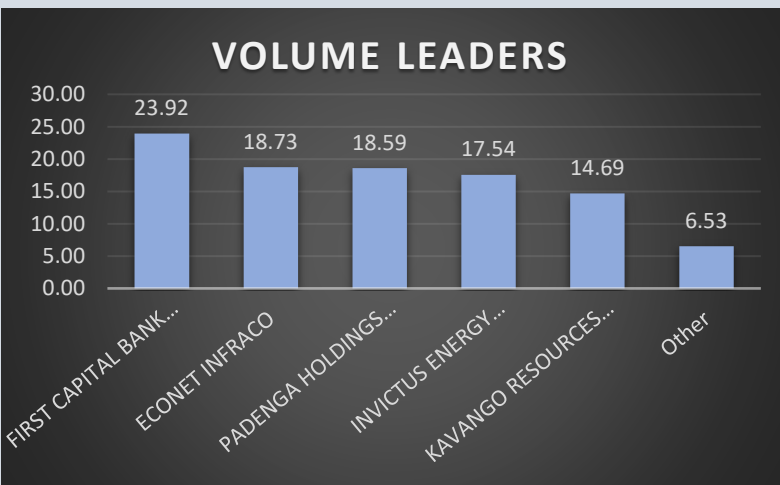
Activity aggregates were mixed as reflected in volumes that plummeted 94.49% to 2.58m shares while, turnover gained 23.28% to \$54.79m. Delta was the top volume and value driver of the day claiming 74.12% of the former and 97.69% of the latter. Other notable volume drivers of the day were Ariston (14.81%) and ART (8.17%). The Tigere REIT inched up 0.11% to \$1.1813 while, the Revitus REIT eased 0.02% to \$2.3495. The Cass Saddle ETF added 0.61% to \$0.1000 on 2,400 units.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
PADENGA HOLDINGS LTD	1.1244	16.45
FIRST CAPITAL BANK LIMITED	0.1105	1.56
AXIA CORPORATION LIMITED	0.1296	1.33
SEED CO INTERNATIONAL	0.3050	0.93
SIMBISA BRANDS LIMITED	0.6159	0.34

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	50.7533	13.98
ZIMFLOW HOLDINGS LIMITED	0.0550	8.33
ECONET INFRACO	0.2486	5.80
INNSCOR AFRICA LIMITED	1.2051	0.59
INVICTUS ENERGY LIMITED	0.1500	0.07
DEPOSITORY RECEIPTS		

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	3,527,168,383.86	2.14
Turnover USD\$	345,359.67	57.97
Volume	970,455	57.02



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	230.75	1.74

VFEX lists its first ETF...

The VFEX market's first ETF, the FMWG ETF commenced trading in the session under review. The ETF listed at a price of \$0.1000 and closed the day at \$0.1394 as circa 357,000 units exchanged hands. The Eagle REIT dropped 17.17% to end pegged at \$0.2982 while, the Pfuma REIT slipped 4.54% to \$0.1410. The total volume traded for the two REITS was 1.18m units worth \$167,393.74. Total volume traded jumped 57.02% to 970,455 shares while, turnover surged 57.97% to \$345,359.67. First Capital Bank, Econet InfraCo, Padenga, Invictus and Kavango claimed a combined 93.47% of the volume aggregate. Padenga and Econet InfraCo accounted for 58.73% and 13.08% of the value aggregate.

The VFEX All Share Index went up 1.74% to close the day at 230.75pts. Padenga led the winners of the day on a 16.45% upsurge to \$1.1244 while, First Capital Bank ticked up 1.56% to \$0.1105. Axia grew 1.33% to \$0.1296 while, SeedCo International put on 0.93% to \$0.3050. Simbisa went up 0.34% to settle at \$0.6159. Caledonia plummeted 13.98% to \$50.7533 while, Zimflow succumbed 8.33% to \$0.0550. Econet InfraCo plunged 5.80% to \$0.2486 as Innsacor let go 0.59% to \$1.2051. Invictus capped the fallers of the day on a 0.07% loss to \$0.1500.



EFE RESEARCH – MARKET COMMENT

11.05.2026

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
UNIFREIGHT	13.05.2026	USD\$0.0036629	20.05.2026
NMB	23.04.2026	USD\$0.0022	23.05.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
NMB	AGM	19207 Liberation Legacy Way, Harare	15:00	13.05.2026
FMP	EGM	100 Liberation Way, Borrowdale/Virtual	10:00	02.06.2026

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
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