



EFE RESEARCH – MARKET COMMENT

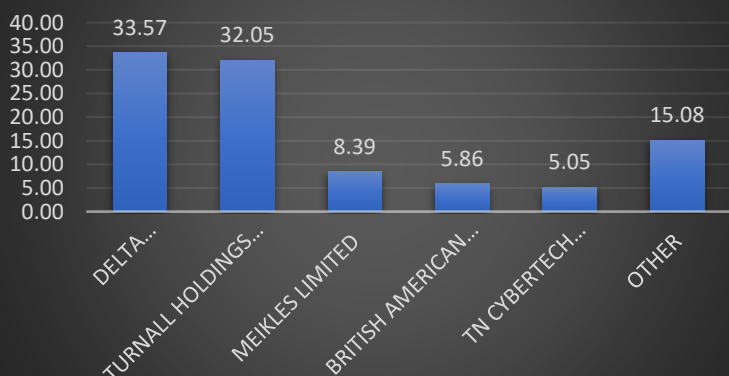
12.06.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
BRITISH AMERICAN TOBACCO ZIMBABWE LIMITED	218.1300	15.00
CBZ HOLDINGS LIMITED	19.3535	6.46
HIPPO VALLEY ESTATES LIMITED	8.6000	4.26
NMBZ HOLDINGS LIMITED	5.4847	2.52
STARAFRICACORPORATION LIMITED	0.0403	0.83

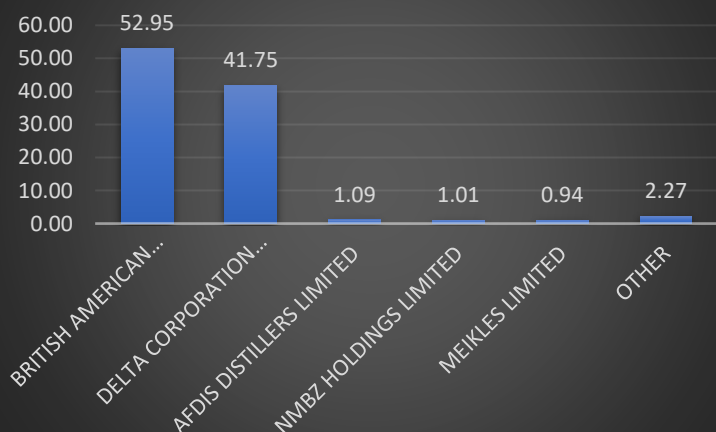
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
MEIKLES LIMITED	2.7000	6.72
AFDIS DISTILLERS LIMITED	15.0100	5.00
ZIMRE HOLDINGS LIMITED	0.6600	2.93
ARISTON HOLDINGS LIMITED	0.0640	1.46
FBC HOLDINGS LIMITED	10.9569	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	93,021,377,724.50	3.01
Turnover ZWG\$	14,378,205.15	11.97
Foreign buys ZWG\$	-	#DIV/0!
Foreign sales ZWG \$	-	#DIV/0!
Volume	596,000	96.09

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	404.30	1.14
ZSE 10	402.83	1.66
ZSE-Agriculture	338.94	4.81
Mid-Cap	438.13	0.95

ZSE closes Friday's session in the black...

The ZSE market ended the week in the black as the All-Share Index put on 1.14% to 404.30pts while, the Blue-Chip Index added 1.66% to 402.83pts. The Agriculture Index went up 4.81% to 338.94pts while, the Mid Cap lost 0.95% to 438.13pts. Cigarette processor BAT headlined the top performers of the day on a 15.00% jump to \$218.1300, followed by CBZ Holdings that surged 6.46% to \$19.3535. Sugar processor Hippo charged 4.26% to close at \$8.6000 while, NMB edged up 2.52% to \$5.4847. Star Africa completed the top performers of the day on a 0.83% uplift to end at \$0.0403. Trading in the negative territory was Meikles that dropped 6.72% to \$2.7000 while, AFDIS fell 5.00% to \$15.0100. Zimre Holdings slipped 2.93% to settle at \$0.6600 while, Ariston trimmed 1.46% to \$0.0640. FBC completed the laggards of the day on a 0.38% retreat to \$10.9569.

Activity aggregates were mixed in the session as volume traded declined 96.09% to 596,000 shares while, turnover grew by 11.97% to \$14.38m. Delta and Turnall were the most traded stocks in terms of volume after contributing 33.57% and 32.05% respectively. Top value drivers of the day were BAT (52.95%) and Delta (41.75%). Cass Saddle ETF inched up 0.17% to settle at \$0.0700. The Tigere REIT declined 2.04% to end the day pegged at \$1.1413.



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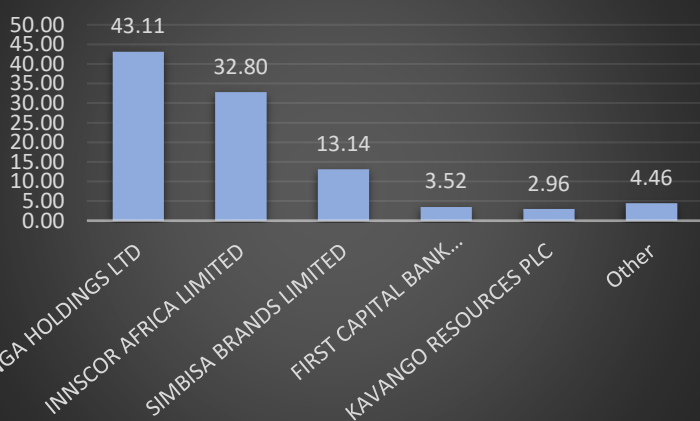
12.06.2026

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	64.1365	18.87
SEED CO INTERNATIONAL	0.3000	7.91
NEDBANK GROUP LIMITED	15.9000	6.00
DEPOSITORY RECEIPTS		
ZIMPLow HOLDINGS LIMITED	0.0552	5.75
KAVANGO RESOURCES PLC	0.0203	1.50

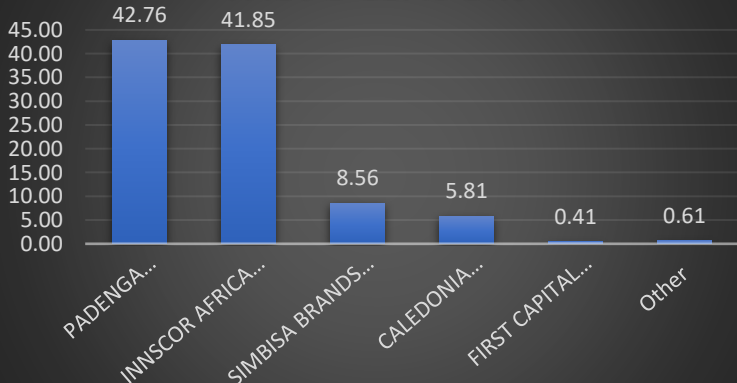
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INNSCOR AFRICA LIMITED	1.3126	10.11
AXIA CORPORATION LIMITED	0.1481	5.00
SIMBISA BRANDS LIMITED	0.6702	2.12
INVICTUS ENERGY LIMITED		
DEPOSITORY RECEIPTS	0.1485	1.13
FIRST CAPITAL BANK LIMITED	0.1210	0.17

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	35,809,850,174.16	881.56
Turnover USD\$	1,247,012.28	55.42
Volume	1,211,995	45.75

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	234.99	1.77

VFEX record losses in week-ending session...

The VFEX market recorded losses in the week ending session as the All-Share Index fell 1.77% to 234.99pts. Innscor topped the laggards of the day on a 10.11% dip to \$1.3126, followed by Axia that dropped 5.00% to \$0.1481. Fast foods group Simbisa came off 2.12% to settle at \$0.6702 while, Invictus eased 1.13% to \$0.1485. First Capital Bank completed the worst performers of the day on a 0.17% retreat to \$0.1210. Partially mitigating today's losses was Caledonia that jumped 18.87% to \$64.1365 while, SeedCo International soared 7.91% to \$0.3000. Nedbank went up 6.00% to \$15.9000 while, Zimplow inched up 5.75% to \$0.0552. Kavango capped the best performers of the day on a 1.50% uplift to \$0.0203.

Volume traded fell 45.75% to 1.21m shares while, turnover dropped 55.42% to \$1.25m. Padenga was the top traded stock in terms of volume and value after contributing 43.11% and 42.76% respectively. Other notable value contributors were Innscor (41.85%) and Simbisa (8.56%). The Eagle REIT slipped 0.06% to close at \$0.3598 as 2.92m shares exchanged hands in the name while, the Pfuma REIT tumbled 1.01% to \$0.1477. The FMWG ETF stepped up 0.07% to end the day pegged at \$0.1352 as 161,733 shares exchanged hands in the name.



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OMZIL PRICE

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
24.0000	24.0000			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
DELTA	27.05.2026	USD 0.0500	17.06.2026
ECONET	18.06.2026	USD0.00600	22.06.2026
ZIMRE	19.06.2026	USD 0.00065	25.06.2026
RTG	29.05.2026	USD 0.0260 & ZWG 1.091	10.07.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
ZECO	AGM	NIAG House, boardroom, 160 Enterprise Road, Highlands.	10:00	17.06.2026
TSL	AGM	The Venue, Avondale, Harare	12:00	19.06.2026
UNIFREIGHT	AGM	Royal Harare, Golf Club	10:00	23.06.2026
FMP	AGM	100 Liberation Way, Borrowdale, Harare	09:30	25.06.2026
FML	AGM	100 Liberation Way, Borrowdale, Harare	10:30	25.06.2026
FBC	AGM	Royal Harare, Golf Club	09:30	25.06.2026
ZBFH	AGM	Virtual	10:00	26.06.2026
ZIMPAPERS	AGM	Virtual	11:00	29.06.2026
ZSE	AGM	Virtual	11:00	30.06.2026
MASIMBA	AGM	44 Tilbury Road, Willowvale, Harare	12:00	30.06.2026

Cautionaries

MEIKLES	02.06.2026	The company is currently engaged in discussions relating to the potential disposal of its remaining interest in hospitality.



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