

ZSE takes a breather in the week under review...

	Previous	Current	Change(pts)	%Change	YTD %
All share	400.04	398.05	1.99	0.50	43.26
Industrial	393.07	391.18	1.89	0.48	43.93
Top 10	401.30	399.98	1.32	0.33	41.95
Mid Cap	421.61	416.62	4.99	1.18	49.78

The ZSE market took a breather in the week under review to see the primary All Share Index sliding 0.50% to end pegged at 398.05pts. The Industrial Index lost 0.48% to settle at 391.18pts while, the Blue-Chip Index reversed prior weeks' gains to close at 399.98pts as it reduced its YTD gains to 41.95%. The Mid Cap Index extended its losses from the previous week on a 1.18% loss as it closed the week at 416.62pts. Elsewhere, TSL released its interim results in which the agricultural concern recorded a 33% increase in revenue to US\$26.2m. The week also saw TSL delisting from the ZSE on the 24th of June and is set to list on the VFEX on the 29th of June 2026.

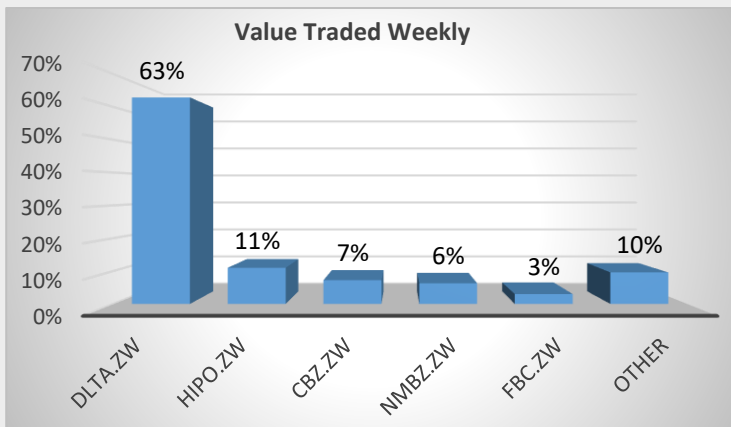
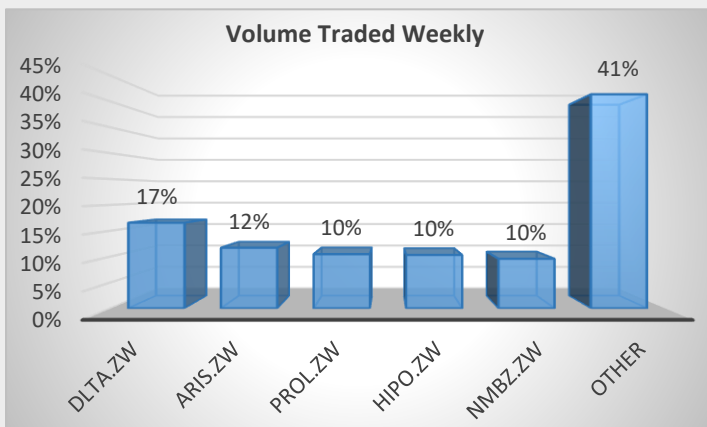
RISERS	PRICE(ZiG\$)	% Change
MSHL.ZW	3.3935	30.11
ZSE.ZW	1.5500	29.17
FML.ZW	2.7247	25.13
FIDL.ZW	0.7000	18.54
DZL.ZW	3.2500	16.07
TNCI.ZW	0.1710	14.95
WILD.W	0.0577	14.89
ART.ZW	0.2200	9.73
CBZ.ZW	24.1178	8.93
SEED.ZW	4.0000	2.04

Headlining the losers of the week was banking group FBC which trimmed 18.18% and closed at \$9.0000, where demand could be established. Following was Proplastics which went down 13.67% to close at \$1.2000 while, Zimre Holdings Limited plunged 13.33% to close at \$0.6500 as demand continued to weaken in the insurer. Packaging group Nampak was 12.80% lower at \$0.7500 while, British American Tobacco dropped 11.37% during the week and closed at \$185.1428 on profit taking. Tanganda Tea rolled back to \$3.4559 after letting go 7.72%, having traded an intra-week low of \$318.5000. African Distillers was 6.73% down at \$14.0000 as Ariston retreated 5.98% week on week and settled at \$0.0630. TSL reversed back to \$6.9636 on a 3.95% loss while, conglomerate Meikles dropped a further 3.57% to \$2.7000 as it completed the top ten fallers of the week.

FALLERS	PRICE(ZiG)	% Change
FBC.ZW	9.0000	18.18
PROL.ZW	1.2000	13.67
ZIMRE.ZW	0.6500	13.33
NPKZ.ZW	0.7500	12.80
BAT.ZW	185.1428	11.37
TANG.ZW	3.4559	7.72
AFDS.ZW	14.0000	6.73
ARIS.ZW	0.0630	5.98
TSL.ZW	6.9636	3.95
MEIK.ZW	2.7000	3.57

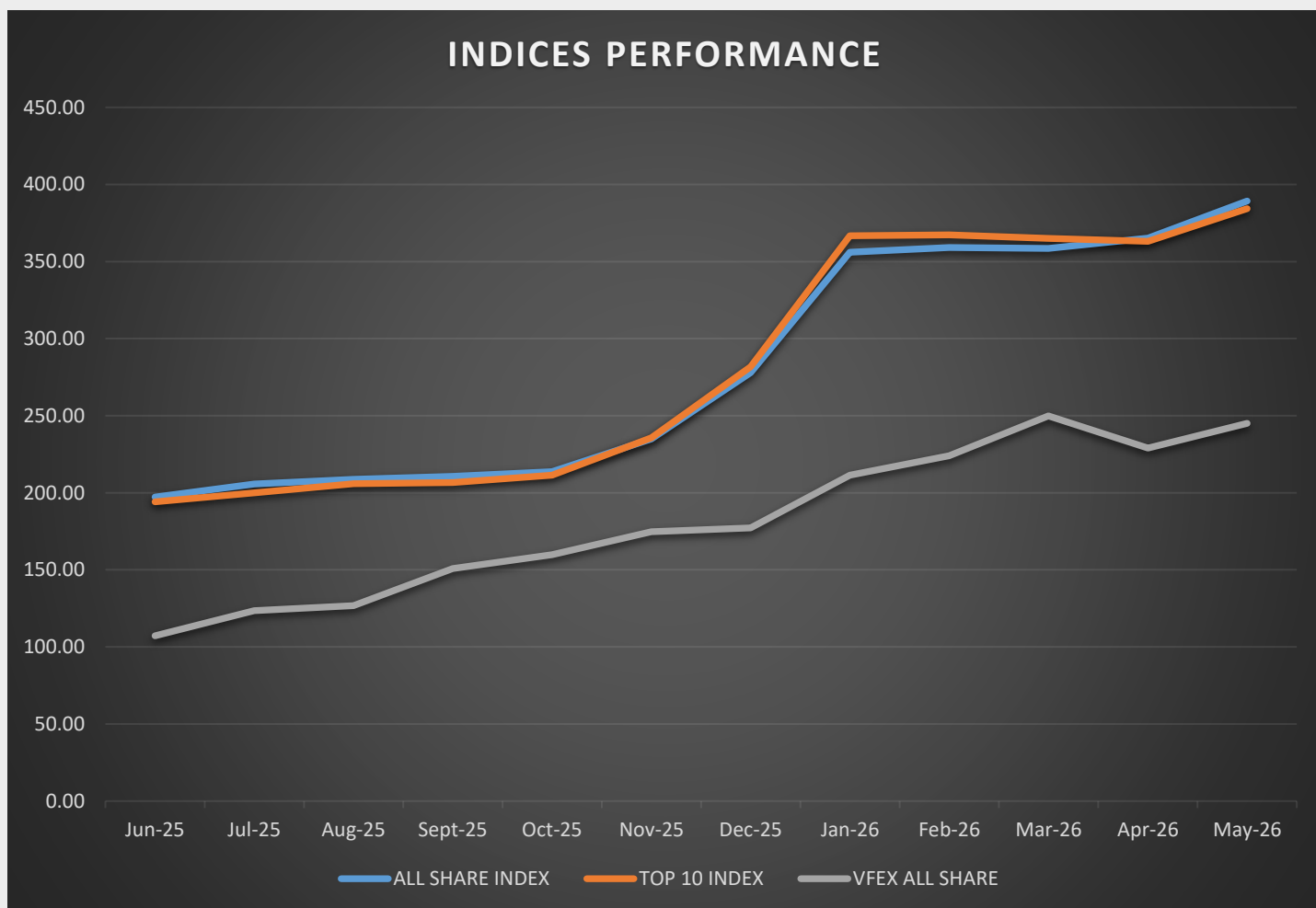
Construction group Masimba led the winners of the week on a 30.11% surge that took it to \$3.3935 while, ZSE Holdings went up 29.17% week on week to settle at \$1.5500. FML was 25.13% higher at \$2.7247 with Fidelity following on a 18.54% rise that took it to \$0.7000. Dairibord was 16.07% up at \$3.2500 while, TN CyberTech added 14.95% to close at \$0.1710 on the back of resurgent demand. Brick manufacturer Willdale ticked up 14.89% to settle at \$0.0577. Conglomerate ART Corporation advanced 9.73% to \$0.2200 as banking group CBZ firmed up 8.93% to \$24.1178, having reached a week -high of \$25.2900. SeedCo Limited rose 2.04% to close at \$4.0000 as it completed the risers set of the week.

Activity aggregates subdued...



	Previous	Current	Change	%Change
Values	79,536,978.27	45,536,664.20	34,000,314.07	42.75
Volumes	5,498,300	5,452,200	46,100	0.84

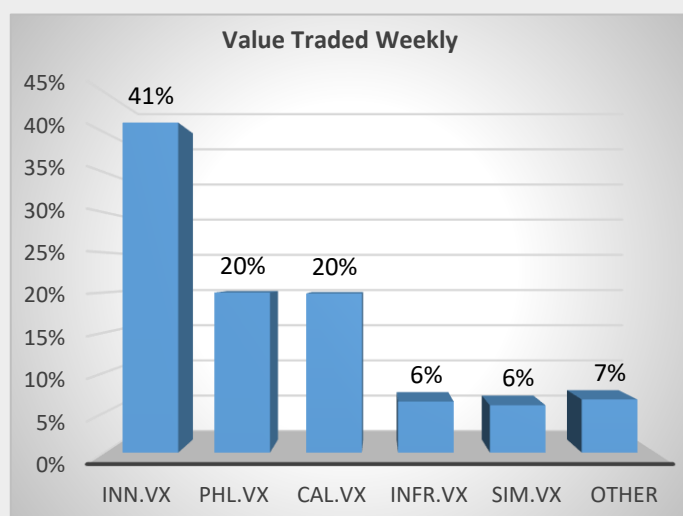
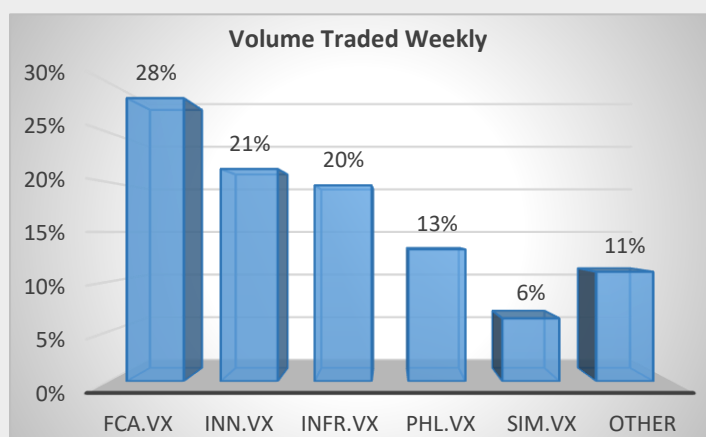
Activity aggregates were subdued in the week under review as volumes went down 0.84% to 5.45m shares while, turnover dropped 42.75% to end at \$45.54m. Volume drivers of the week were Delta, Ariston, Proplastics, Hippo and NMB that accounted for a combined 59% of the total. Delta and Hippo were the top value drivers of the day as they claimed 63% and 11% apiece.



RISERS	PRICE (US\$)	% Change
EDGR.VX	0.0330	26.92
AXIA.VX	0.1546	24.68
FCA.VX	0.1476	17.61
ZIMW.VX	0.1164	16.40
PHL.VX	1.1018	4.57

LOSSERS	PRICE(US\$)	% Change
CAL.VX	48.9986	10.20
SIM.VX	0.6454	10.02
INFR.VX	0.2330	6.35
INN.VX	1.3762	1.78
NED.VX	13.0000	0.76

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	5,047,530.82	30.07
Volumes	6,847,756	29.37



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	242.30	0.23	36.80

VFEX in marginal gains...

The VFEX market ended the week in marginal gains as the All-Share Index rose 0.23% to 242.30pts. Leading the winners of the week was apparel retailer Edgars that surged 26.92% to \$0.0330, trailed by Axia which garnered 24.68% to \$0.1546. Banking group First Capital edged up 17.61% week on week to \$0.1476 as Zimplow grew 16.40% to \$0.1164. Padenga capped the top five weekly gainers after putting on 4.57% to \$1.1018. Caledonia was the major casualty of the week having succumbed 10.20% to \$48.9986. Following was Simbisa that dipped 10.02% to \$0.6454. Econet InfraCo plummeted 6.35% to end at \$0.2330 with Innscor declining 1.78% to \$1.3762. Nedbank was 0.76% weaker at \$13.0000.

Volumes traded soared 29.37% to 6.85m shares while, value outturn charged 30.07% to \$5.05m. First Capital Bank, Innscor, Econet InfraCo and Padenga claimed a shared 82% of the total volume traded. Turnover was anchored by Innscor (41%), Padenga (20%) and Caledonia (20%).

In the News...

The Deposit Protection Corporation (DPC) is targeting growth of its reserve fund to at least US\$113m by December 2030, as the institution strengthens its capacity to safeguard depositors and enhance financial sector stability, *Business Times* can report. <https://businesstimes.co.zw/dpc-targets-us113m-reserve-fund/>

The Victoria Falls Stock Exchange (VFEX) expects four additional listings before the end of this year as Zimbabwe's foreign currency-denominated bourse continues to attract growing interest from both local and international investors, *Business Times* can report. <https://businesstimes.co.zw/vfex-set-to-add-four-new-listings/>

Old Mutual Zimbabwe has injected US\$170m into agriculture, mining and other strategic sectors this year as the financial services giant deepens its support for Zimbabwe's economic growth and national development agenda. <https://businesstimes.co.zw/old-mutual-injects-us170m-into-strategic-sectors/>

Rainbow Tourism Group (RTG) is accelerating investments in hotel refurbishments as the hospitality concern seeks to unlock higher room rates, boost occupancy levels and strengthen revenue growth. <https://www.newsday.co.zw/business/article/200057515/rtg-ramps-up-refurbishments-as-revenues-jump-32>

Dairibord Holdings Limited has announced plans to voluntarily delist from the Zimbabwe Stock Exchange (ZSE) and pursue a listing on the Victoria Falls Stock Exchange (VFEX), becoming the latest company to seek the benefits offered by the foreign currency-denominated bourse. <https://www.newsday.co.zw/business/article/200057494/dairibord-seeks-se-exit-eyes-vfex-listing>

Riozim Ltd has restarted operations at its Cam & Motor Mine and reported a sharp increase in output at its Renco Mine, as the resources group begins to recover from a prolonged production slump. <https://www.newsday.co.zw/business/article/200057470/riozim-output-roars-back-after-mine-restart>

Diversified concern TSL Limited recorded a 45,25% increase in profit after tax to US\$5,59 million for its half year ended April 30, 2026, driven by strong demand across its agricultural, logistics and tobacco-related operations. <https://www.newsday.co.zw/business/article/200057391/tsl-profit-surges-45-on-strong-tobacco-and-logistics-demand>



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