



EFE RESEARCH – MARKET COMMENT

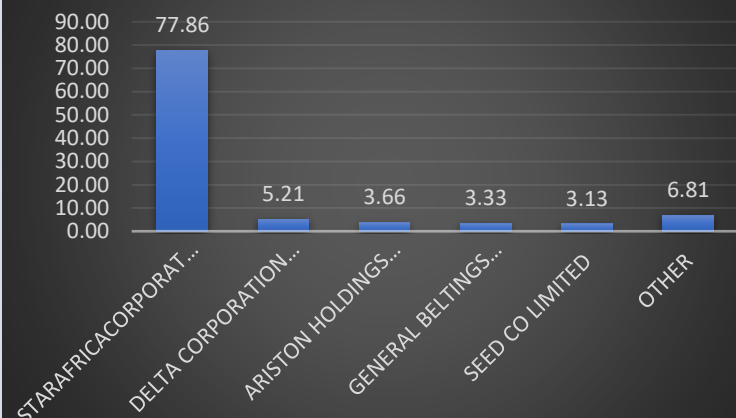
27.08.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
UNIFREIGHT AFRICA LIMITED	2.3000	15.00
GENERAL BELTINGS HOLDINGS LIMITED	0.1035	14.99
DAIRIBORD HOLDINGS LIMITED	4.5000	13.64
WILLDALE LIMITED	0.0729	3.80
NMBZ HOLDINGS LIMITED	6.2000	3.33

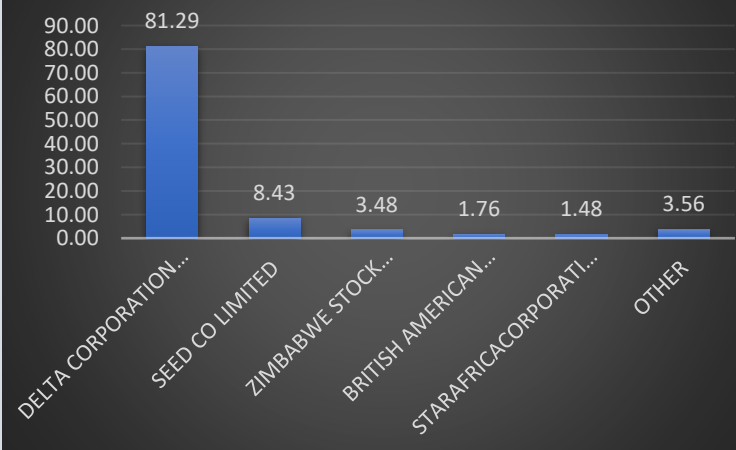
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
ZIMRE HOLDINGS LIMITED	0.6825	12.50
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	2.7022	5.85
RAINBOW TOURISM GROUP LIMITED	1.5553	1.94
DELTA CORPORATION LIMITED	31.7986	0.43
CBZ HOLDINGS LIMITED	39.9500	0.03

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	106,857,407,606.46	0.08
Turnover ZWG\$	3,066,752.87	96.29
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	1,504,000	96.70

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	477.21	0.11
ZSE 10	481.30	0.24
ZSE-Agriculture	342.82	1.43
Mid-Cap	489.90	0.46

ZSE retreats further...

The market retreated further in Thursday's session as the All Share Index declined 0.11% to close at 477.21pts while, the Top Ten Index shed 0.24% to 481.30pts. Contrastingly, the Mid Cap Index rose 0.46% to 489.90pts while, the ZSE Agriculture Index grew 1.43% to 342.82pts. The major casualty of the day was Zimre Holdings that succumbed 12.50% to \$0.6825 while, ZSE Holdings plummeted 5.85% to \$2.7022. Hotelier RTG trimmed 1.94% to \$1.5553 as Delta went down 0.43% to \$31.7986 having traded an intraday low of \$31.0000. Banking group CBZ slid 0.03% to settle at \$39.9500 as it capped the fallers of the day. Partially offsetting today's losses was logistics concern Unifreight that surged 15.00% to \$2.3000. Following was general Beltings that charged 14.99% to \$0.1035 while, milk processor Dairibord edged up 13.64% to \$4.5000. Brick makers Willdale put on 3.80% to \$0.0729 while, bankers NMB capped the risers of the day on a 3.33% lift to \$6.2000.

Activity aggregates were subdued in the session as volumes dropped 96.70% to 1.50m shares while, turnover tumbled 96.29% to \$3.07m. Star Africa claimed 77.86% of the volume aggregate apiece while, Delta claimed 81.29% of the total value traded. The Datvest MCS stable at \$0.0800 on 7,800 units. The Tigere REIT dipped 2.25% to \$1.0704 on 607,924 units while, the Revitus REIT added 0.08% to \$2.1300 on 1,000 units.



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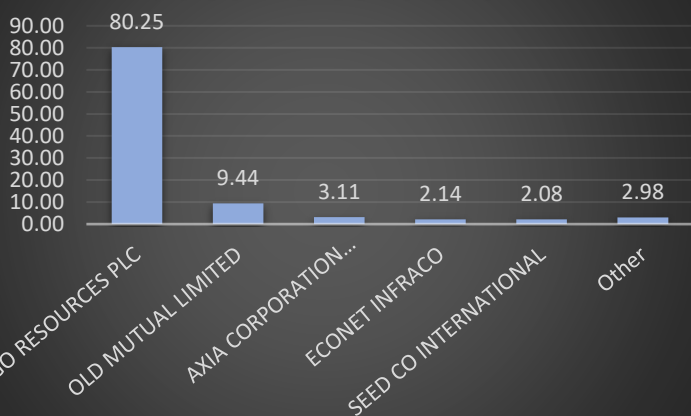
27.08.2026

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	38.3813	19.80
TSL LIMITED	0.2307	10.54
PADENGA HOLDINGS LTD	1.3000	2.98
KAVANGO RESOURCES PLC	0.0203	1.50
FIRST CAPITAL BANK LIMITED	0.1496	0.67

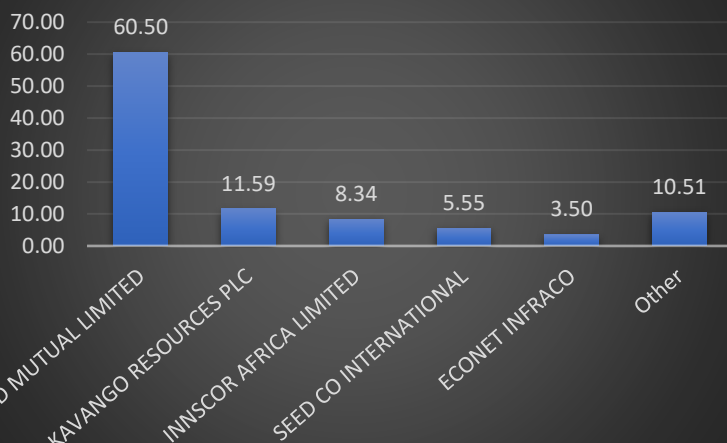
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
AXIA CORPORATION LIMITED	0.1345	4.20
INNSCOR AFRICA LIMITED	1.4614	2.56
SEED CO INTERNATIONAL	0.3747	0.56
ZIMPLW HOLDINGS LIMITED	0.1135	0.26

MARKET SNAPSHOT	TODAY	% CHANGE
Market Cap USD\$	8,055,577,901.34	0.18
Turnover USD\$	152,037.92	88.39
Volume	1,082,608	18.93

VOLUME LEADERS



VALUE LEADERS



INDEX	Today	Change %
VFEX ALL SHARE	256.18	0.55

VFEX rises further...

The VFEX market extended gains as the All Share Index improved 0.55% to 256.18pts. Caledonia was the top gainer of the day after a 19.80% surge to \$38.3813. TSL jumped 10.54% to \$0.2307 while, Padenga rallied 2.98% to \$1.3000. Kavango firmed up 1.50% to \$0.0203 while, First Capital ticked up 0.67% to \$0.1496. Trading in the negative territory was Axia that retreated 4.20% to \$0.1345 while, Innscor parred off 2.56% to \$1.4614. SeedCo International let go 0.56% to \$0.3747 while, Zimplow lost 0.26% to \$0.1135.

Activity aggregates were mixed in the session as turnover plunged 88.39% to \$152,037.92 while, volumes rose 18.93% to 1.08m shares. Kavango accounted for 80.25% of the total volume traded while, Old Mutual and Kavango claimed a combined 72.09% of the value traded. The FMWG ETF fell 0.18% to \$0.1101 on 465,245 units. The Eagle REIT added 2.19% to \$0.3270 while, the Pfuma REIT slid 0.07% to \$0.1401.



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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
SCIL	31.08.2026	USD\$0.0157	10.09.2026
SEEDCO LIMITED	03.09.2026	USD\$0.0068	10.09.2026
TIGERE REIT	06.08.2026	USD\$0.0005449 or scrip 1 unit for every 59.38 units held or combination of both	08.09.2026
RTG	28.08.2026	0.026 US cents and 0.630 ZWG cents	07.10.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
CBZ	Analysts Briefing	Hyatt Regency	08:30	24.08.2026
Edgars	EGM	Hyatt Regency	10:00	27.08.2026
Star Africa	AGM	Virtual	11:00	27.08.2026
SCIL	AGM	Virtual	14:00	03.09.2026
SEEDCO	AGM	Virtual	14:30	03.09.2026

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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