

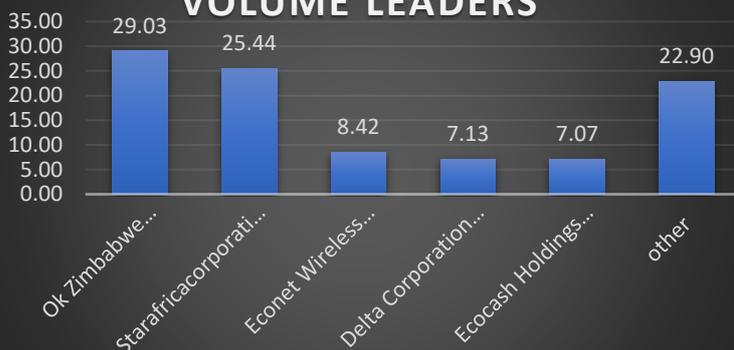


TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
Hippo Valley Estates Limited	570.0000	12.75
First Capital Bank Limited	25.1992	12.25
Delta Corporation Limited	804.0014	12.13
Unifreight Africa Limited	70.0000	11.11
Econet Wireless Zimbabwe Limited	284.7869	10.09

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Willdale Limited	3.7000	7.48
Starafriacorporation Limited	1.6527	2.99
British American Tobacco Zimbabwe Limited	2707.5000	2.25
Ariston Holdings Limited	11.0000	2.00

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	2,270,657,933,047	0.05
Turnover ZWL \$	415,220,934.94	8.75
Foreign buys ZWL \$	0.00	100.00
Foreign sales ZWL \$	0.00	100.00
Volume	2,860,420	3.44

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	38,025.14	6.35
ZSE 10	23,120.71	8.23
ZSE-Agriculture	135.60	2.94
Mid-Cap	71,972.52	2.13

Bullish sentiment prevails...

The market remained upbeat in Tuesday's session as the All-Share Index rose 6.35% to 38025.14pts while, the Top Ten Index advanced 8.23% to 23120.71pts. The ZSE Agriculture Index surged 2.94% to 135.60pts as the Mid-Cap Index edged up 2.13% to 71972.52pts. Hippo Valley headlined the gainers' list after gaining 12.75% to \$570.0000 followed by bankers First Capital that inched up 12.25% to \$25.1992. Beverages giant Delta garnered 12.13% to \$804.0014 as logistics concern Unifreight was 11.11% stronger at \$70.0000. Telecoms company Econet fastened the top five winners of the day on a 10.09% jump to \$284.7869. Leading the laggards of the day was brick company Willdale which dropped 7.48% to \$3.7000 trailed by sugar refiner Star Africa that receded 2.99% to \$1.6527. Cigarette manufacturer BAT slid 2.25% to \$2,707.5000 as Ariston Holdings capped the fallers' set on a 2.00% dip to \$11.0000.

Activity aggregates were depressed as turnover declined 8.75% to \$415.22m while, volume of shares traded was 3.44% lower at 2.86m shares. Value drivers of the day were Delta, BAT, Econet and OKZIM that contributed a combined 86.32% of the outturn. OKZIM and Star Africa anchored the volume aggregate with respective contributions of 29.03% and 25.44%. On the VFEX, Bindura was the top gainer amongst its kind as it improved 5.29% rise to USD\$0.0199 on 55,533 shares while, Padenga trimmed 4.04% to USD\$0.2303. SeedCo International shed 0.19% to USD\$0.2695. The ETFs traded a cumulative 133,252 units with Old Mutual, Morgan & Co MCS and MIZ adding 11.14%, 2.01% and 0.40% respectively. The Datvest ETF gave up 1.33% to \$1.8505 while, the Cass Saddle ETF slipped 0.56% to \$2.0815. The Tigere REIT retreated 4.93% to close at \$48.1251 on 231,646 units.



EFE RESEARCH – MARKET COMMENT

21.03.2023

OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$174.0000	\$174.0000	-	-	-

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
Meikles	22.03.2023	USD\$0.0060	28.03.2023
Axia	19.04.2023	USD\$0.0018	28.04.2023

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Willdale	AGM	Willdale Boardroom, Mt Hampden	1100hrs	30.03.2023
CFI Holdings Limited	AGM	Farm & City Boardroom, 1st floor Farm & City complex Number 1Wynne Street	1100hrs	21.04.2023

TSL	01.02.2022	The company has entered negotiations for a potential acquisition transaction in a complementary business which, if successfully concluded may have a material affect the share price.
FML	07.04.2022	The company advises stakeholders that IPEC intends to perform a forensic investigation on First Mutual Life Assurance a subsidiary of First Mutual Holdings arising from the asset separation exercise initiated by IPEC. The developments may have a material impact on share price.
GBH	18.05.2022	The company advice stakeholders that its major shareholder wishes to consummate an offer to minority shareholders.
CBZ	27.09.2022	Further to the cautionary statements issued on 18 June 2022,21 July 2022 and 29 August 2022, the directors wish to advise all shareholders that the Company is still engaged in negotiations for a potential acquisition of a complimentary business which if successful may have a material effect on the price of the company's shares.
ZB FINANCIAL	20.06.2022	The company advice shareholders that one of the company's shareholders is engaged in negotiations for a potential acquisition of a control block of securities which if concluded may have a material effect on the share price.
OK Zimbabwe	05.08.2022	Shareholders are advised that the Company is engaged in discussions that involve a potential transaction that may have a material effect on the price of the company's shares. The transaction involves the restructuring of the company and its unbundling into a group of companies.
WILLDALE	21.09.2022	Further to a cautionary statement published on 3 August 2022 shareholders are advised that negotiations for the disposal of certain idle assets whose outcome could have a material effect on the business and share price, are still in progress.
MASHONALAND HOLDINGS LTD	17.11.2022	The company has issued an announcement to its shareholders and public that its major shareholder ZB Financial Holdings has exceeded the 35% control block shareholding benchmark as per the ZSE regulations. Shareholders are advised to exercise caution when dealing in the company's shares.
AFRICAN SUN LIMITED	09.03.2023	The Directors of African Sun Limited wish to advise all shareholders and the investing public that the Board has approved the delisting of the Company from the Zimbabwe Stock Exchange, immediately followed by its listing on the Victoria Falls Stock Exchange. Shareholders are therefore advised to exercise caution when trading in the Company's shares.
STAR AFRICA CORPORATION	15.02.2023	The company released a cautionary that discussions are going on with its supplier of raw sugar following a price increase and untenable trading conditions. Therefore shareholders are advised to exercise caution when dealing in the company shares.

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EFE RESEARCH – MARKET COMMENT

21.03.2023

ZSE TOP 10 INDEX (as at 03.01.2022)

Company	Weightage
Ecocash Holdings Zimbabwe Limited	28.05%
Econet Wireless Zimbabwe Limited	17.29%
Delta Corporation Limited	14.14%
Ok Zimbabwe Limited	14.04%
Fbc Holdings Limited	7.28%
Innscor Africa Limited	6.17%
Axia Corporation Limited	6.01%
Cbz Holdings Limited	5.66%
Cfi Holdings Limited	1.15%
British American Tobacco Zimbabwe Limited	0.22%

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