



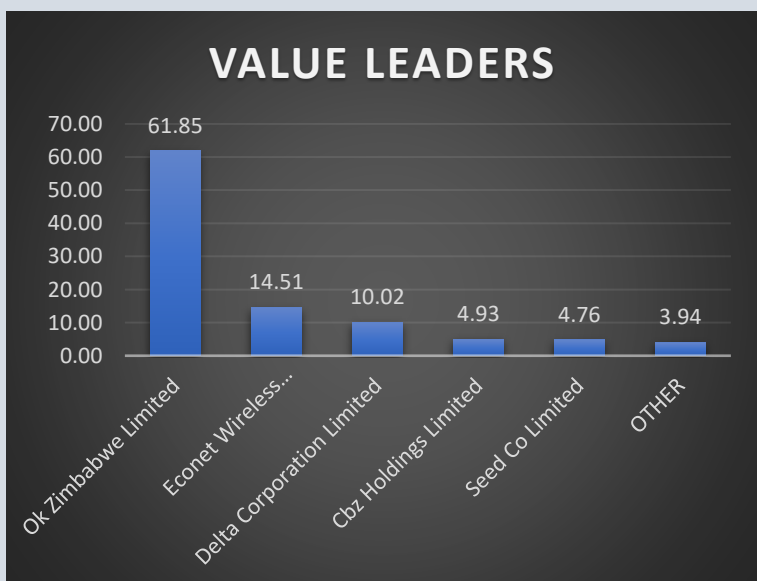
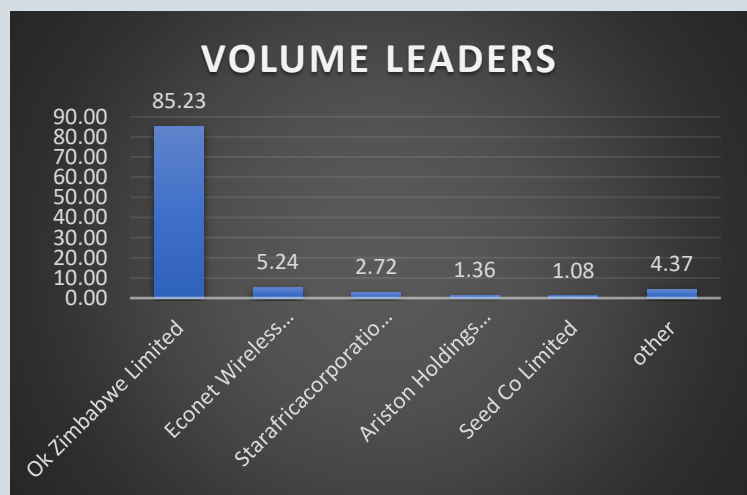
EFE RESEARCH – MARKET COMMENT

15.09.2023

TODAY'S GAINERS	PRICE(ZWL\$)	% CHANGE
General Beltings Holdings Limited	12.3500	2.92
Dairibord Holdings Limited	544.8790	2.81
Starafriacorporation Limited	5.9664	2.64
Delta Corporation Limited	2973.5038	0.74
Mashonaland Holdings Limited	154.9868	0.70

TODAY'S LOSERS	PRICE(ZWL\$)	% CHANGE
Econet Wireless Zimbabwe Limited	534.7779	9.56
Seed Co Limited	850.0000	5.56
Tanganda Tea Company Limited	963.4615	2.80
Zimre Holdings Limited	85.2426	0.59
Ok Zimbabwe Limited	140.0446	0.18

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	10,952,955,999,844	0.61
Turnover ZWL \$	841,963,923.00	78.27
Foreign buys ZWL \$	159,500.00	#DIV/0!
Foreign sales ZWL \$	168,000.00	32.80
Volume	3,841,339	11.09



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	143,231.12	0.60
ZSE 10	69,387.77	0.97
ZSE-Agriculture	562.15	0.75
MID CAP	483,899.13	0.18

ZSE retreats further in mid-month session...

The ZSE recorded losses in the mid-month session as selected heavies weighed down the market. The All-Share Index was 0.60% weaker at 143,231.12pts while, the Top 10 Index dropped 0.97% to 69,387.77pts. The ZSE Agriculture Index lost 0.75% to end at 562.15pts. The Mid Cap was the only gainer of the day amongst the indices we review after adding 0.18% to 483,899.13pts. Econet led the decliners of the day on a 9.56% retreat to \$534.7779. Following was seed producer Seed Co Limited that shed 5.56% to \$850.0000. Tea company Tanganda slid 2.80% to finish at \$963.4615 while, Zimre Holdings Limited was 0.59% softer at \$85.2426. Retailers OK Zimbabwe capped the losers of the day on a 0.18% slip to \$140.0446. Partially offsetting today's losses were General Beltings Holdings which ticked up 2.92% to \$12.3500, milk processor Dairibord that stepped up 2.81% to end at \$544.8790. Sugar refiner Star Africa rose 2.64% to settle at \$5.9664 as Delta scaled up 0.74% to \$2,973.5038. Property concern Mashonaland Holdings Limited completed the top five gainers' set after a 0.70% rise to \$154.9868. The market closed with a positive breadth of two as ten counters gained against eight losers.

Activity aggregates were depressed in the session as volumes declined 11.09% to 3.84m shares while, value outturn dipped 78.27% to \$841.96m. OK Zimbabwe highlighted the activity aggregates after claiming 85.23% of the volume aggregate and 61.85% of the value outturn. Other value drivers of the day were Econet (14.51%) and Delta (10.02%) respectively. The ETF section traded a total of 315,020 units worth \$2.05m. Morgan & Co MCS grew 1.25% to \$212.6156 while, the Datvest ETF improved 0.52% to \$5.7500. The REIT lost 0.18% to \$222.0002 on 1.26m units.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0223	12.63
National Foods Holdings Ltd	1.6125	5.06
Innscor Africa Limited	0.4615	2.08
Axia Corporation Limited	0.0796	1.92
Simbisa Brands Limited	0.3775	1.21

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Seed Co International Vx	0.2400	4.00
Padenga Holdings Ltd	0.1810	1.84

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD \$	1,210,116,729.00	1.26
Turnover USD \$	55,507.00	58.83
Volume	279,204	88.17

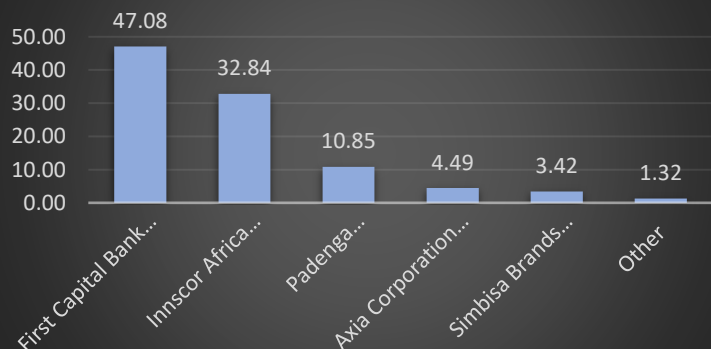
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	70.77	1.26

VFEX maintains gains...

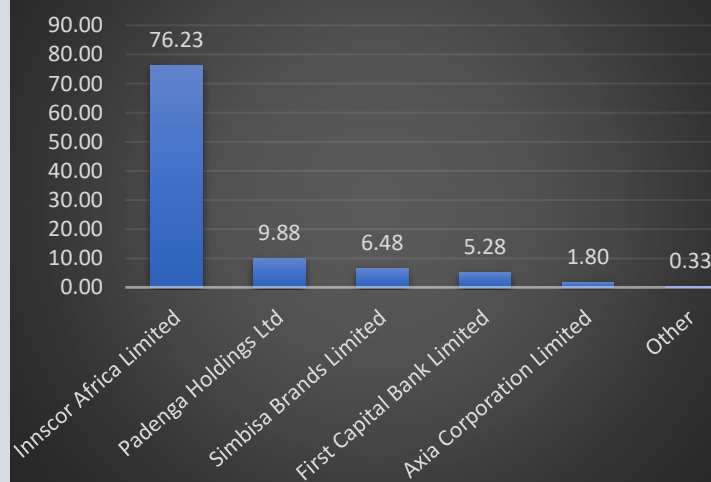
The VFEX market ended the week in gains as the All-Share Index was 1.26% stronger at 70.77pts. First Capital Bank led the winners' for the second consecutive session as it soared 12.63% to USD\$0.0223. National Foods Holdings advanced 5.06% to USD\$1.6125. Innscor climbed 2.08% to USD\$0.4615 while, Axia Corporation ticked up 1.92% to USD\$0.0796. Simbisa Brands edged up 1.21% to USD\$0.3775. Two laggards of the day were Seed Co International and Padenga that gave up 4.00% and 1.84% to close at USD\$0.2400 and USD\$0.1810 respectively.

Volumes traded plummeted 88.17% to 279,204 shares while, turnover plunged 58.83% to USD\$55.507.00. Volume leaders of the day were First Capital (47.08%), Innscor (32.84%) and Padenga (10.85%). Innscor was the major value driver of the day accounting for 76.23% of the outturn.

VOLUME LEADERS



VALUE LEADERS





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OMZIL Price

Price (VWAP)	Last Price	% Change	Traded Volume	Turnover
\$1,900.000	\$1,300.0000	-7.14%	53,068	Zwl\$68,992,500.0000-

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
First Capital	13.09.2023	USD\$0.1400	21.09.2023
NMB		\$5.5600	
FBC			
MASHONALAND HOLDINGS		Us0.00761 & zwl\$0.1535	

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
SEEDCO	AGM	Virtual	14.00Hrs	20/09/2023
National Tyre Service	AGM	Virtual	14.15Hrs	27/09/2023

Cautionaries

FSL	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.



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