



EFE RESEARCH – MARKET COMMENT

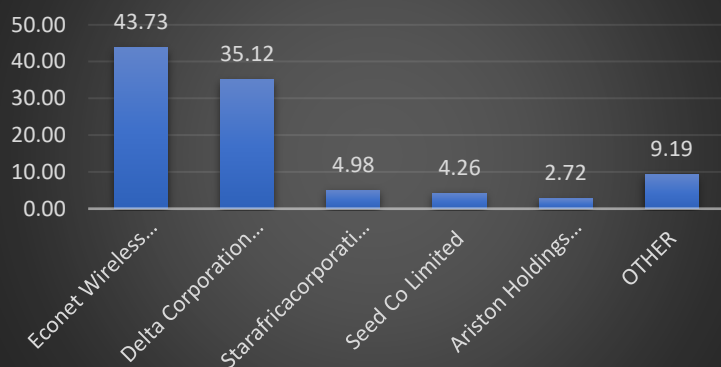
03.03.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Fidelity Life Assurance Limited	0.5200	13.04
British American Tobacco Zimbabwe Limited	117.1578	12.65
Starafriacorporation Limited	0.0383	9.43
Ok Zimbabwe Limited	0.4000	9.20
Ecocash Holdings Zimbabwe Limited	0.1729	8.07

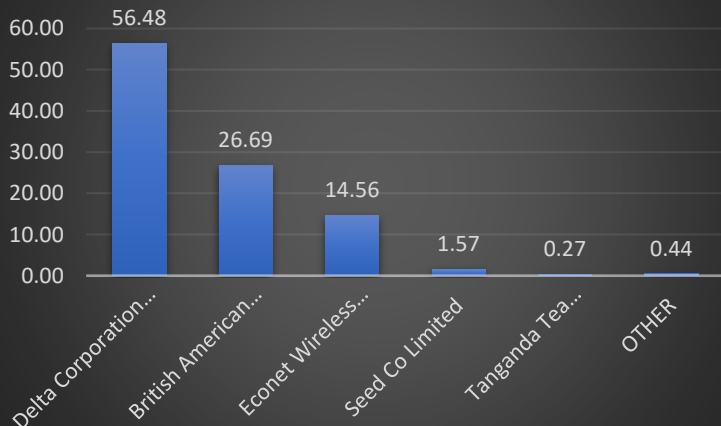
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Tanganda Tea Company Limited	1.1768	9.55
Delta Corporation Limited	15.0448	2.54
Econet Wireless Zimbabwe Limited	3.1154	0.08

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	57,921,402,385	0.18
Turnover ZiG\$	13,740,796	99.42
Foreign buys ZiG\$	4,719,000.00	4579.07
Foreign sales ZiG\$	225,730.60	336.79
Volume	1,468,700	77.37

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	203.70	0.18
ZSE 10	203.78	0.43
ZSE-Agriculture	179.29	3.45
Mid-Cap	226.67	0.63

ZSE falters in month-opener...

The ZSE market commenced the month of March in losses as the All-Share Index fell 0.18% to 203.70pts while, the Blue-Chip Index lost 0.43% to 203.78pts. Tea producer Tanganda led the laggards of the day on a 9.55% retreat to \$1.1768, followed by Delta that dropped 2.54% to \$15.0448. Telecoms giant Econet capped the fallers of the day on a 0.08% loss to \$3.1154. Partially mitigating today's losses was life insurer Fidelity that ticked up 13.04% to \$0.5200 while, BAT surged 12.65% to \$117.1578. Star Africa charged 9.43% to \$0.0383 while, retailer Ok Zim edged up 9.20% to \$0.4000. Ecocash completed the top five winners of the day on a 8.07% uplift to end pegged at \$0.1729. The market closed with a positive breadth of six as nine counters recorded gains against three that faltered.

Activity aggregates declined in the session as volume traded tumbled 77.37% to 1.47m shares while, turnover shed 99.42% to \$13.74m. Econet Delta and Star Africa were the top volume drivers of the day after they contributed 43.73%, 35.12% and 4.98% respectively. Top value drivers of the day were Delta (56.48%), BAT (26.69%) and Econet (14.56%). The Tigere REIT dropped 0.90% to end the day pegged at \$1.1823 after 21,505 units exchanged hands in the name. No trades were registered in the ETF category.



EFE RESEARCH – MARKET COMMENT

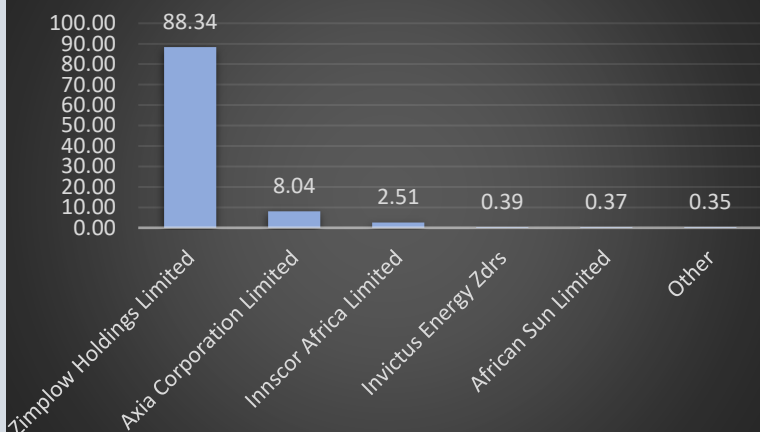
03.03.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Innskor Africa Limited	0.4664	0.41

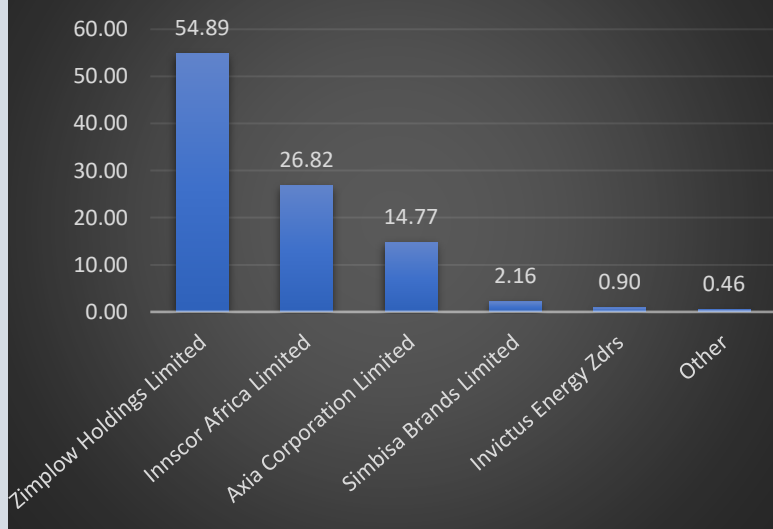
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0801	8.35
African Sun Limited	0.0400	2.20
Seed Co International Vx	0.2150	0.46
First Capital Bank Limited	0.0528	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,150,975,925	0.43
Turnover USD\$	46,219.35	27.03
Volume	1,069,396	215.82

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	105.68	0.40

VFEX extends losses in first session of the month...

The VFEX extended losses in the first session of the month as the All-Share Index lost 0.40% to 105.68pts. Innskor was the sole gainer of the day as it rose 0.41% to end at \$0.4664. Axia lost 8.35% to \$0.0801 as African Sun trimmed 2.20% to \$0.0400. SeedCo International retreated 0.46% to \$0.2150 while, First Capital pared off 0.38% to \$0.0528.

Activity aggregates enhanced in the session, as volume traded ballooned 215.82% to 1.07m while, total value traded shed 27.03% to \$46,219.35. Zimply was the top traded counter on the bourse as it contributed 88.34% to the volume and 54.89% to turnover. Innskor and Axia were the other notable value drivers of the day as they claimed 26.82% and 14.77% apiece.



EFE RESEARCH – MARKET COMMENT

03.03.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	6.7000		87	522.90

Dividend Monitor

COUNTER	EX-DIV	RATE	PAYMENT DATE
	-		

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE

Cautionaries

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.
FML	12.01.2024	Following a response from a forensic investigation on First Mutual Life Assurance a subsidiary of First Mutual Holdings arising from the asset separation exercise initiated by IPEC. Company received a response from IPEC indicating that the Commission was mandated by the Minister to institute corrective measures.
NMB	06.03.2024	The Directors of NMBZ Holdings Limited ("the Company") wish to advise all shareholders and the investing public that the Company is involved in negotiations for a potential acquisition of a complementary business.
NAMPAK	23.10.2024	The Directors of the Company wish to advise all its shareholders and the investing public that Nampak Limited ("Nampak"), through its wholly owned subsidiary, Nampak Southern Africa Holdings Limited ("Seller"), has entered into negotiations which have culminated in the acceptance by the Seller of a binding offer from TSL Limited, ("Purchaser") for the acquisition by the Purchaser of the Seller's 51.43% shareholding in the Company (the shares of which are listed on the Zimbabwean Stock Exchange) for a purchase consideration of US\$ 25,000,000. Shareholders are advised to exercise caution when dealing in the Company's securities.
TSL	23.10.2024	Shareholders of TSL Limited and the investing public are advised that the Company has made an Offer for the acquisition of 51.43% shareholding in Nampak Zimbabwe Limited to Nampak Southern Africa Holdings Limited which Offer has since been accepted. The Offer is for a purchase consideration of US\$25 million. The Company and Nampak SAHL are now engaged in processes to finalise and execute the Sale and Purchase Agreement. Shareholders are advised to exercise caution when dealing in the Company's securities.
NATIONAL FOODS		The company has issued a cautionary statement advising shareholders that the directors of the company are contemplating a transaction which may have an effect on the company's shares. The group is also considering delisting on the VFEX.



EFE RESEARCH – MARKET COMMENT

03.03.2025