



EFE RESEARCH – MARKET COMMENT

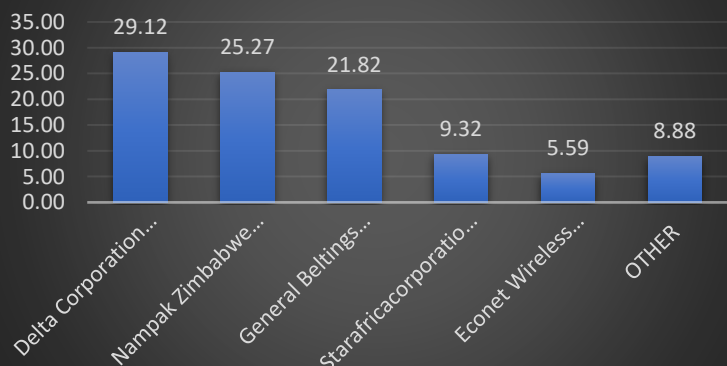
21.03.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Nampak Zimbabwe Limited	1.1500	15.00
British American Tobacco Zimbabwe Limited	111.9995	
Proplastics Limited	1.0118	1.18
Zb Financial Holdings Limited	4.3418	0.97
Nmbz Holdings Limited	3.7200	0.20

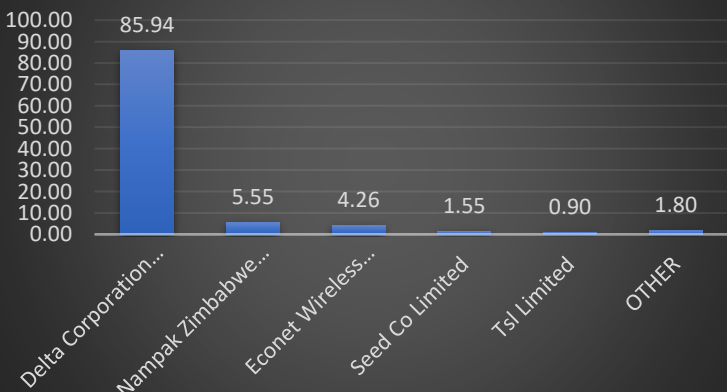
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
General Beltings Holdings Limited	0.0600	49.72
First Mutual Holdings Limited	3.3100	14.96
Tanganda Tea Company Limited	1.0000	4.81
Cbz Holdings Limited	6.5649	4.06
Fidelity Life Assurance Limited	0.4800	4.00

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	59,275,164,265	0.81
Turnover ZiG\$	17,187,603	63.13
Foreign buys ZiG\$	-	0.00
Foreign sales ZiG\$	-	0.00
Volume	3,281,700	4.79

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	207.57	0.78
ZSE 10	205.53	1.05
ZSE-Agriculture	183.24	1.19
Mid-Cap	239.22	0.11

ZSE slips back into the red...

The market slipped into the red in Friday's session as losses in selected heavies dragged down the ZSE. The mainstream All Share Index declined 0.78% to close at 207.57pts while, the ZSE Top Ten Index retreated 1.05% to 205.53pts. The ZSE Agriculture Index and the Mid Cap Index gained 1.19% and 0.11% to close at 183.24pts and 239.22pts respectively. Leading the laggards of the day was General Beltings which dipped 14.44% to \$0.0600, trailed by First Mutual Holdings that dropped 14.96% to \$3.3100. Tea company Tanganda succumbed 4.81% to \$1.0000 as banking group CBZ shed 4.06% to \$6.5649 having traded an intraday low of \$6.0000. Life assurer Fidelity trimmed 4.00% to settle at \$0.4800. Packaging group Nampak led the winners of the day on a 15.00% jump that took it to \$1.1500. Trailing was BAT that grew 6.67% to \$111.9995 as Proplastics edged up 1.18% to \$1.0118. The duo of banking groups in ZB and NMB added 0.97% and 0.20% to close at \$4.3418 and \$3.7200 apiece.

Volume of shares traded went down 4.79% to see 3.28m shares exchange hands while, turnover surged 6313% to \$17.19m. Delta was the top traded stock by volume and value as it claimed 29.12% of total volumes and 85.94% of value outturn. Other notable volume drivers of the day were Nampak (25.27%) and General Beltings (21.82%). No trades were recorded in the ETF category. The Tigere REIT rose 0.06% to \$1.2500 on 41 units while, the Revitus REIT was stable at \$0.5100 on 1,663 units.



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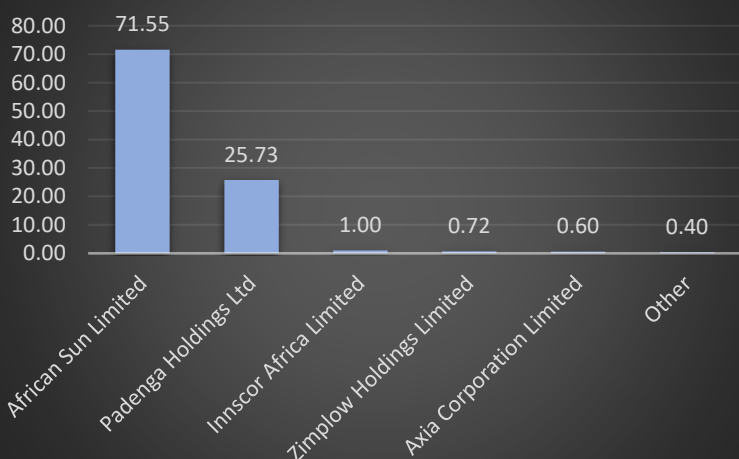
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0490	7.46
Seed Co International Vx	0.2200	4.76
Innscore Africa Limited	0.4700	1.58

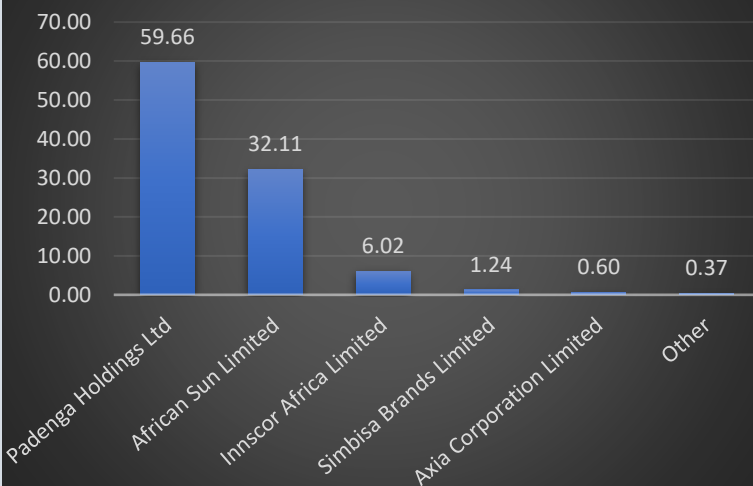
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0351	12.25
Zimplot Holdings Limited	0.0250	6.02
Axia Corporation Limited	0.0788	2.48
Simbisa Brands Limited	0.3148	0.10
Padenga Holdings Ltd	0.1815	0.06

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,129,787,681	0.44
Turnover USD\$	20,510.73	48.22
Volume	261,963	109.63

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	103.90	0.43

VFEX ends week in the black...

The VFEX All Share Index put on 0.43% to close at 103.90pts. First Capital led the market charge after a 7.46% lift to \$0.0490 while, SeedCo International improved 4.76% to \$0.2200. Innscore ticked up 1.58% to close at \$0.4700. Trading in the negative territory was African Sun that dropped 12.25% to \$0.0351 while, Zimplot came off 6.02% to \$0.0250. Axia let go 2.48% to \$0.0788 as Simbisa lost 0.10% to \$0.3148. Padenga capped the fallers' set on a 0.06% retreat to \$0.1815.

Activity aggregates were mixed in the session as volume traded ballooned 109.63% to 261,963 shares while, turnover declined 48.22% to \$20,510.73. African sun and Padenga claimed a combined 97.28% of the volume aggregate. Top value drivers of the day were Padenga (59.66%) and African Sun (32.11%).



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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
ECONET	19.03.2025	\$0.0073	26.03.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
CFI	AGM	Farm & City Boardroom, 1 Wynne Street	11.00HRS	31.03.2025
WILLDALE	AGM	Willdale Administration Block, 19,5km peg, Lomagundi Road, Mount Hampden	10.00HRS	28.03.2025

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.



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