



# EFE RESEARCH – MARKET COMMENT

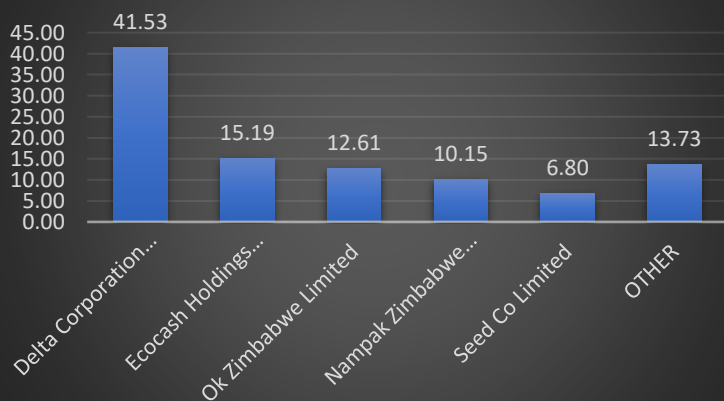
## 28.03.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Tsl Limited	2.1000	8.81
British American Tobacco Zimbabwe Limited	108.4381	4.27
Willdale Limited	0.0380	3.32
Proplastics Limited	1.1000	1.66
Turnall Holdings Limited	0.0502	0.40

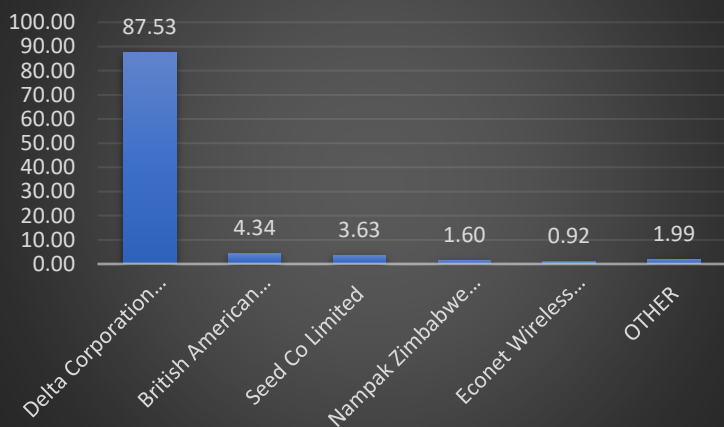
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Mashonaland Holdings Limited	1.0075	8.41
Starafriacorporation Limited	0.0350	5.37
Rainbow Tourism Group Limited	0.6800	2.86
Econet Wireless Zimbabwe Limited	3.5446	1.33
Ok Zimbabwe Limited	0.4250	1.28

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	58,201,126,224	0.37
Turnover ZiG\$	5,251,727	68.60
Foreign buys ZiG\$	-	0.00
Foreign sales ZiG\$	-	0.00
Volume	726,300	38.77

### VOLUME LEADERS



### VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	204.11	0.78
ZSE 10	199.43	0.55
ZSE-Agriculture	184.87	1.97
Mid-Cap	245.34	1.48

### ZSE falters in penultimate session...

The market faltered in the penultimate session of the month as Econet and OKZim dragged down the ZSE. Mashonaland Holdings led the laggards of the day on a 8.41% retreat to close at \$1.0075 while, Star Africa dipped 5.37% to \$0.0350. Hotelier RTG dropped 2.86% to \$0.6800 as Econet slipped 1.33% to \$3.5446. Retailer OKZIM completed the top five fallers of the day on a 1.28% decline to \$0.4250. On the contrary, TSL surged 8.81% to \$2.1000 while, cigarette manufacturer BAT ticked up 4.27% to \$108.4381. Brick maker Willdale jumped 3.32% to \$0.0380 while, Proplastics grew 1.66% to \$1.1000. Turnall capped the top five risers of the day on a 0.40% to \$0.0502.

Activity aggregates were depressed in Friday's session as volumes succumbed 38.77% to 726,300 shares while, value outturn plummeted 68.60% to \$5.25m. Delta, Ecocash, OKZIM and Nampak claimed a combined 79.48% of the volume aggregate. Delta was the top traded counter by value as it accounted for 87.53% of the aggregate. The Datvest ETF was stable at \$0.0300 as 406,528 units while, Morgan and Co ETF was unchanged at \$1.9000 on 30 units. The Tigere REIT slipped 14.92% to \$1.2932 as 3.90m units while, the Revitus REIT shed 8.99% to \$0.5051.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0536	19.11
Padenga Holdings Ltd	0.2098	4.80
Axia Corporation Limited	0.0784	4.53
Seed Co International Vx	0.2065	2.48
Simbisa Brands Limited	0.3150	1.61

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0363	6.68

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,174,917,058	2.42
Turnover USD\$	12,368.78	97.43
Volume	88,973	98.20

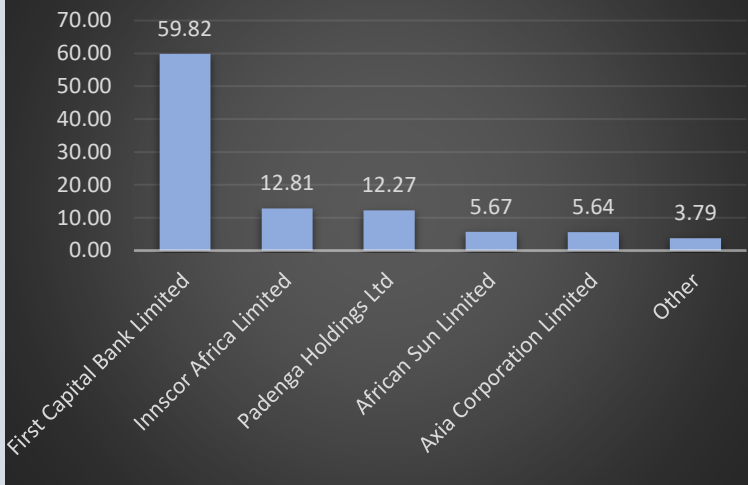
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	108.40	2.46

### VFEX ends the week in gains...

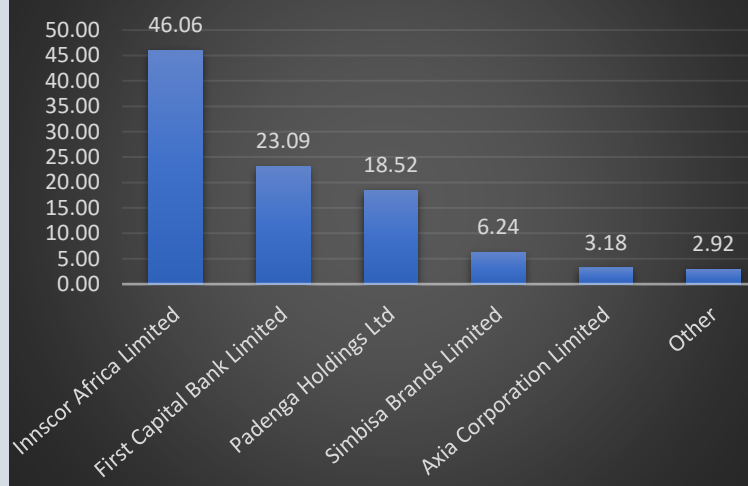
The VFEX All Share Index edged up 2.46% to end at 108.40pts. Banking group First Capital garnered 19.11% to \$0.0536 while, Padenga climbed 4.80% to \$0.2098. Axia hopped 4.53% to \$0.0784 as SeedCo International rose 2.48% to \$0.2065. Simbisa completed the gainers of the day on a 1.61% to \$0.3150 while, African Sun came off 6.68% to \$0.0363.

Volumes traded declined by 98.20% to 88,973 shares while, turnover tumbled 97.43% to \$12,368.78. Volume leaders of the day were First Capital, Innscor and Padenga that accounted for a combined 84.90% of the aggregate. Innscor, First Capital and Padenga accounted for a shared 87.67% of the value aggregate.

### VOLUME LEADERS



### VALUE LEADERS





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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
AXIA	15.04.2025	\$0.0012	25.04.2025
RTG	02.04.2025	USD\$0.0002 & ZIG \$0.01057	14.05.2025

### 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	10.000HRS	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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