



EFE RESEARCH – MARKET COMMENT

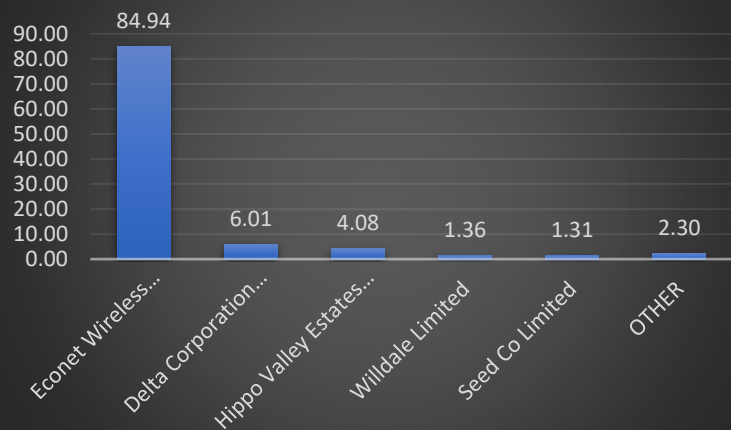
04.04.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Ecocash Holdings Zimbabwe Limited	0.1691	7.72
Willdale Limited	0.0318	5.24
Riozim Limited	0.8670	0.04

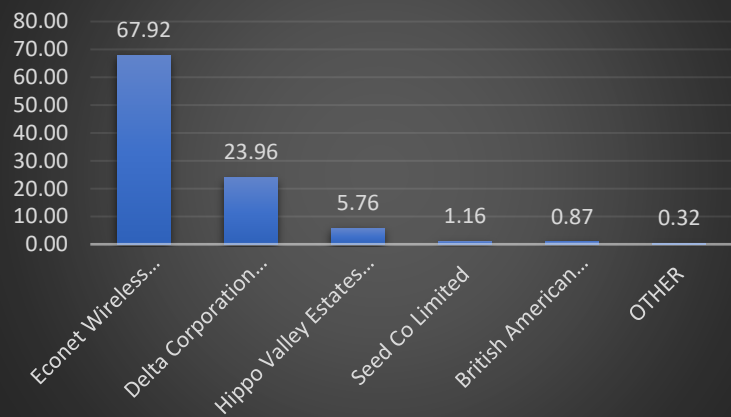
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Hippo Valley Estates Limited	5.2785	15.00
Econet Wireless Zimbabwe Limited	2.9926	14.73
Seed Co Limited	3.3195	13.78
British American Tobacco Zimbabwe Limited	87.0000	8.42
Dairibord Holdings Limited	1.7000	5.56

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	57,450,246,539	2.77
Turnover ZiG\$	22,886,510	101.83
Foreign buys ZiG\$	8,855.00	155.56
Foreign sales ZiG\$	21,448.05	0.51
Volume	6,115,900	208.56

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	201.75	2.65
ZSE 10	194.65	3.14
ZSE-Agriculture	168.79	7.01
Mid-Cap	251.83	1.20

Heavies drag the ZSE...

Heavy cap counters dragged the market in week-ending session as the primary All Share Index fell 2.65% to 201.75pts while, the Blue-Chip Index lost 3.14% to 194.65pts. The Agriculture Index dropped 7.01% to 168.79pts while, the Mid Cap Index eased 1.20% to 251.83pts. Hippo led the laggards of the day on a 15.00% plunge to \$5.2785, followed by telecoms giant Econet that dropped 14.73% to \$2.9926. Seed producer SeedCo tumbled 13.78% to \$3.3195 while, BAT retreated 8.42% to close at \$87.0000. Milk processor Dairibord capped the worst performers of the day on a 5.56% decline to end at \$1.7000. Partially mitigating today's losses was Ecocash that charged 7.72% to \$0.1691 while, brick maker Willdale surged 5.24% to settle at \$0.0318. RioZim completed the risers of the day on a 0.04% uplift to \$0.8670.

Activity aggregates were enhanced in the session as volume traded ballooned 208.56% to 6.12m shares while, turnover grew by 101.83% to \$22.89m. Econet highlighted the activity aggregates claiming 84.94% of the volume aggregate and 67.92% of turnover. The other notable value driver of the day was Delta that accounted for 23.96% of the total volumes. No trades were recorded on both the ETF and the REIT section.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Nedbank Group Limited	12.2000	1.24
Zimbabwe Depository Receipts		
Axia Corporation Limited	0.0804	0.50
Padenga Holdings Ltd	0.2110	0.43

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplow Holdings Limited	0.0200	14.53
African Sun Limited	0.0333	7.24
First Capital Bank Limited	0.0500	1.96
Simbisa Brands Limited	0.3101	1.40
Innskor Africa Limited	0.4952	0.96

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,157,569,896	1.00
Turnover USD\$	683,155.17	392.15
Volume	1,847,675	522.10

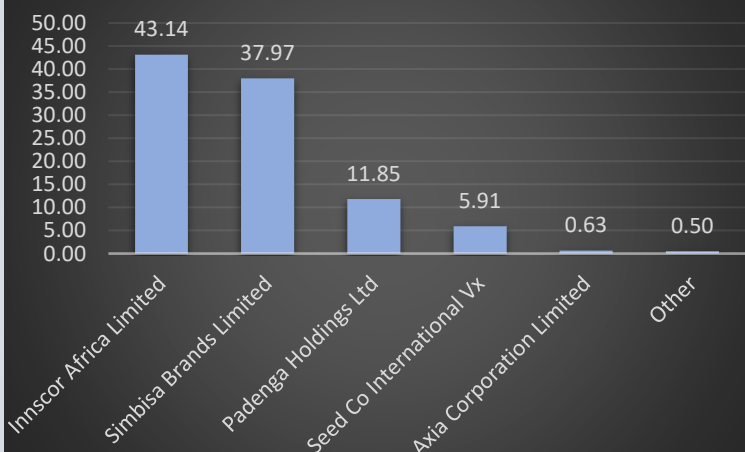
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	106.95	0.90

VFEX extend losses...

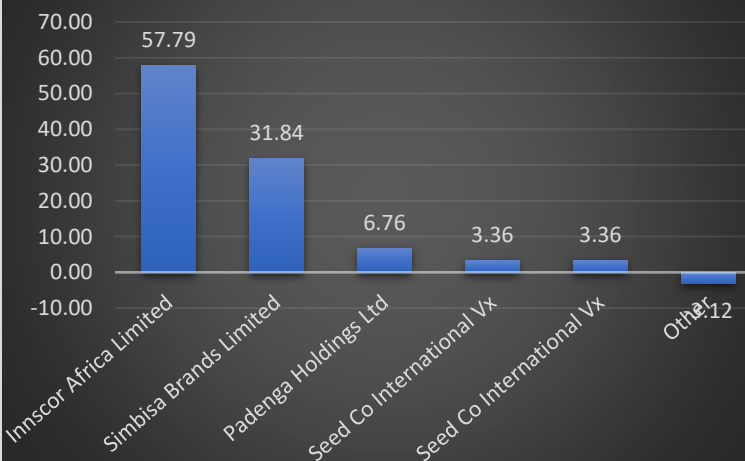
The VFEX All-Share Index lost 0.90% to close the week at 106.95pts. Zimplow headlined the worst performers of the day on a 14.53% drop to \$0.0200. Trailing was hotelier African Sun that trimmed 7.24% to \$0.0333. First Capital eased 1.96% to \$0.0500 while, fast foods group Simbisa tumbled 1.40% to \$0.3101. Conglomerate Innskor completed the worst performers of the day on a 0.96% retreat to end the day pegged at \$0.4952. Trading in the positive was Nedbank that firmed up 1.24% to \$12.2000 while, Axia went up 0.50% to \$0.0804. Padenga completed the top performers of the day on a 0.43% uplift to end the day pegged at \$0.2110.

Activity aggregates enhanced in the session as volumes traded ballooned 522.10% to 1.85m shares while, turnover went up 392.15% to \$683,155.17. Top volume drivers of the day were Innskor (43.14%), Simbisa (37.97%) and Padenga (11.85%). Innskor and Simbisa highlighted today's turnover as they contributed 57.79% and 31.84% respectively.

VOLUME LEADERS



VALUE LEADERS





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OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	4.0000	-	-	-

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
INNSCOR	09.04.2025	USD\$0.0145	25.04.2025
FBC	15.04.2025	USD\$0.0025 & ZWG\$0.0390	29.04.2025
PADENGA	29.04.2025	USD\$0.0066	15.05.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
Bindura	Bindura Creditors meeting	Chapman Golf club	1430hrs	23.04.2025
NMB	AGM	Head Office, 19207 Liberation Legacy Way	1500hrs	14.05.2025

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.



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