

Heavies weigh down the market in the week under review...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	204.11	201.75	2.36	1.16	7.28
Industrial	203.89	201.58	2.31	1.13	7.26
Top 10	199.43	194.65	4.78	2.40	9.57
Mid Cap	245.34	251.83	6.49	2.65	10.64

The ZSE market faltered in the week under review as the All-Share index retreated 1.16% to 201.75pts on the back of losses in selected heavies. In the same vein the segregated industrial Index lost 1.13% to 201.58pts while, the Blue Chip Index was 2.40% weaker at 194.65pts as BAT, Econet, Hippo, SeedCo and Ecocash continued weaken during the week. On the contrary, the Mid Cap Index was 2.65% higher at 251.83pts as its constituents clinched eight spots in the risers list of the week. Elsewhere, NMB released its FY24 results today in which the banking group reported a profit after tax of ZWG42.80m and declared a dividend of US\$0.0022.

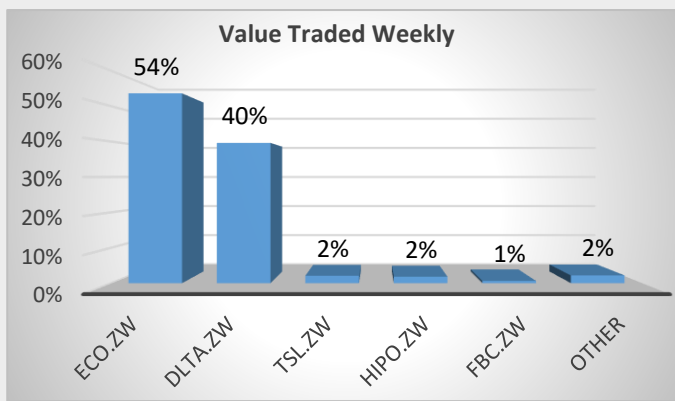
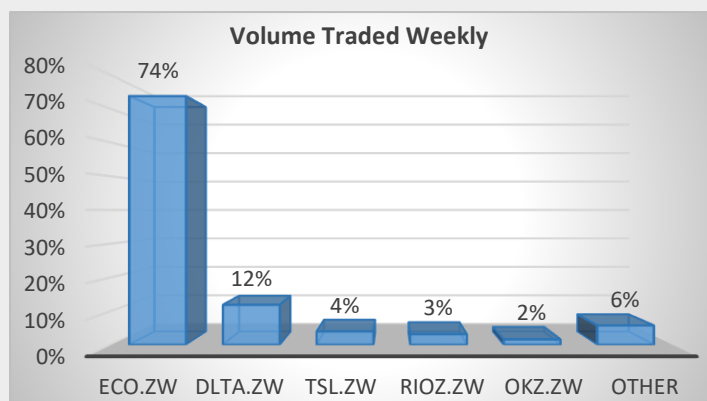
RISERS	PRICE(ZiG\$)	% Change
GBH.ZW	0.1195	98.38
ZBFH.ZW	6.6000	46.67
FML.ZW	4.4000	29.41
TURN.ZW	0.0600	19.52
TSL.ZW	2.4000	14.29
SACL.ZW	0.0400	14.24
ARIS.ZW	0.0566	12.33
MASH.ZW	1.1004	9.22
CBZ.ZW	7.0000	6.71
TANG.ZW	1.0505	4.01

The market ended the week with a positive breadth of two as fifteen counters recorded gains against thirteen that faltered. Cigarette manufacturer BAT led the laggards of the week on a 19.77% plunge to \$87.0000 while, brick maker Willdale slipped 16.28% to \$0.0318. Telecoms giant Econet trimmed 15.57% to settle at \$2.9926 as a total 11.89m shares exchanged hands in the week under review. Hippo plunged 14.42% to \$5.2785 while, seed producer SeedCo fell 13.89% to \$3.3195. RioZim retreated 13.00% to settle at \$0.8670 while, ART declined by 11.58% to \$0.3005. Retailer OKZIM dipped 5.88% to close at \$0.4000 while, milk processor Dairibord shed 5.56% to \$1.7000. Ecocash completed the worst performers of the week on a 2.86% slid to end the day pegged at \$0.1691.

FALLERS	PRICE(ZiG)	% Change
BAT.ZW	87.0000	19.77
WILD.ZW	0.0318	16.28
ECO.ZW	2.9926	15.57
HIPO.ZW	5.2785	14.42
SEED.ZW	3.3195	13.89
RIOZ.ZW	0.8670	13.00
ARTD.ZW	0.3005	11.58
OKZ.ZW	0.4000	5.88
DZL.ZW	1.7000	5.56
EHZL.ZW	0.1691	2.86

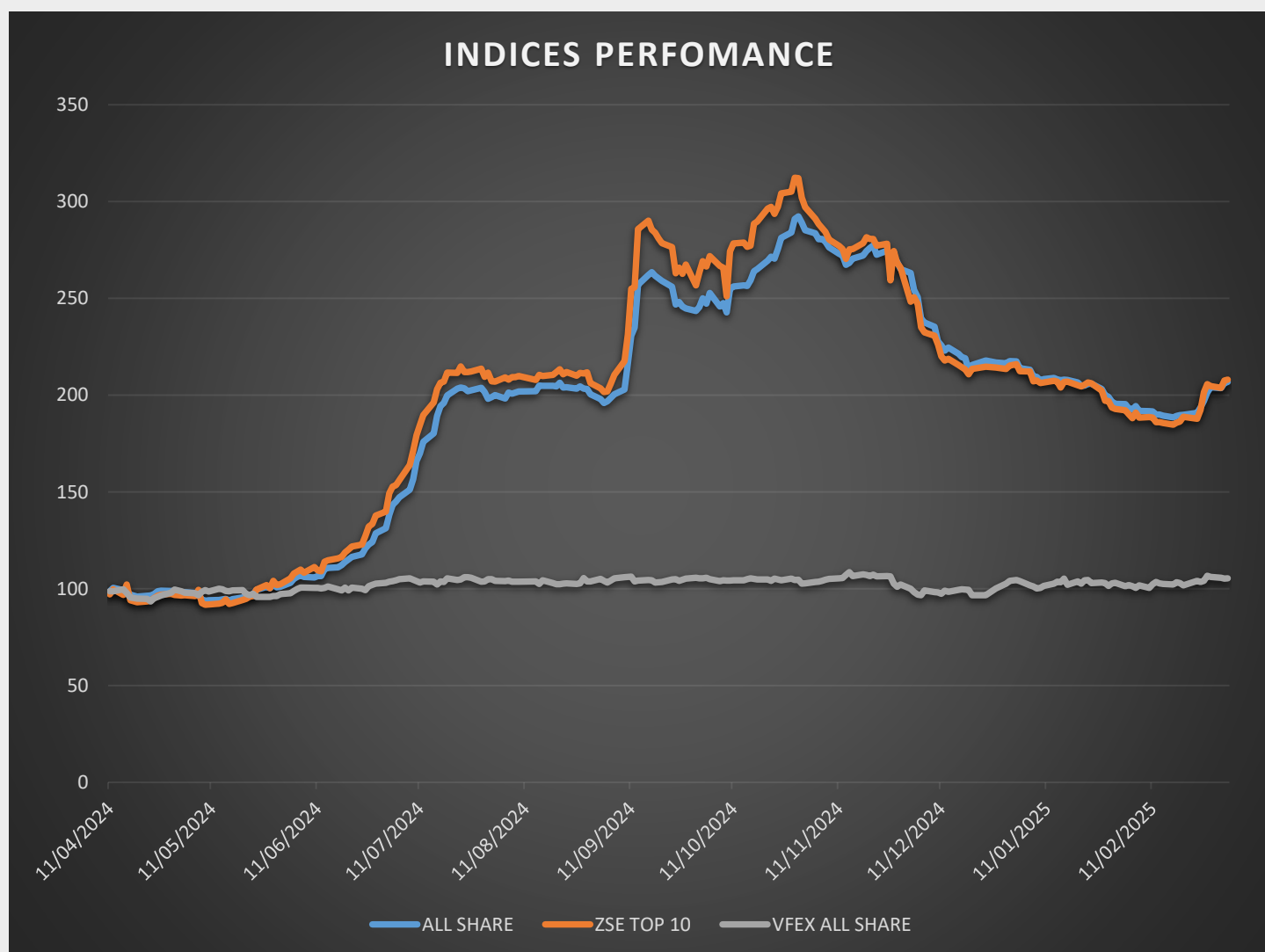
General Beltings headlined the top performers of the week on a 98.38% jump to \$0.1195, followed by banking group ZB that charged 46.67% to \$6.6000. FML added 29.41% to settle at \$4.4000 while, Turnall firmed up 19.52% to \$0.0600. TSL surged 14.29% to close at \$2.4000 while, Star Africa went up 14.24% to close at \$0.0400. Ariston stepped up 12.33% to \$0.0566 as Mash Holdings closed 9.22% firmer at \$1.1004. Banking group CBZ Holdings ticked up 6.71% to \$7.000 while, Tanganda capped the top ten list on a 4.01% uplift to end the week pegged at \$1.0505.

Econet and Delta drive activity in the week...



	Previous	Current	Change	%Change
Values	84,225,077.65	72,797,163.54	11,427,914.11	13.57
Volumes	10,988,700	16,111,800	5,123,100	46.62

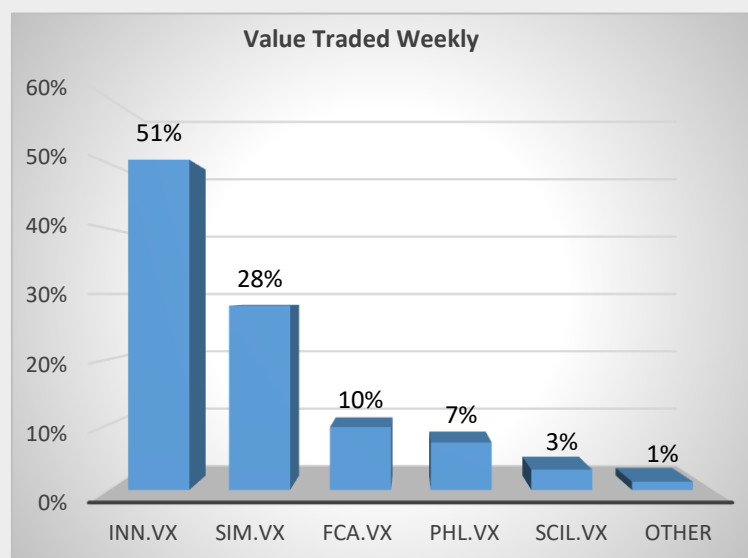
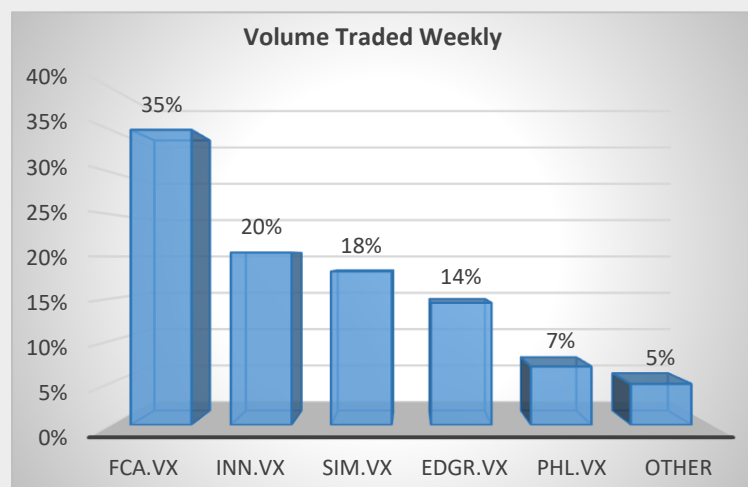
Activity aggregates were mixed in the week under review as volumes traded rose 46.62% to see 16.11m shares exchanging hands while, turnover declined by 13.57% to \$72.79m. Activity was mainly skewed towards Econet and Delta that contributed a combined 86% of the volume and 94% of the value traded.



RISERS	PRICE (US\$)	% Change
AXIA.VX	0.0804	2.55
SCIL.VX	0.2105	1.94
NED.VX	12.2000	1.24
PHL.VX	0.2110	0.57

LOSSERS	PRICE	% Change
ZIMW.VX	0.0200	21.26
EDGR.VX	0.0110	8.33
ASUN.VX	0.0333	8.26
FCA.VX	0.0500	6.72
SIM.VX	0.3101	1.56

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	1,056,885.64	70.69
Volumes	5,258,509	22.79



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	106.95	1.34	2.74

VFEX reverses prior sessions gains...

The VFEX market reversed prior week's gains in the as the All-Share Index fell by 1.34% to 106.95pts. Agriculture concern, Zimplot led the laggards of the week as it plunged 21.26% to \$0.0200 while, apparel retailer Edgars was 8.33% lower at \$0.0110. Hotelier African Sun parred off 8.26% to \$0.0333 while, banking group First Capital bank eased 6.72% to \$0.0500. Fast foods producer Simbisa capped the top five worst performers list of the day on a 1.56% decline to \$0.3101. Trading in the positive category was Axia that charged 2.55% to \$0.0804 while, Seed producer SeedCo International gained 1.94% to \$0.2105. Depository receipts for Nedbank rose by 1.24% to \$12.2000 on scrappy 34 shares while, Padenga was 0.57% up at \$0.2110.

Activity aggregates were mixed in the session as volume of shares traded declined by 22.79% to 5.26m shares while, turnover grew by 70.69% to \$1.06m. Volume drivers of the week were First Capital (35%), Innscor (20%), Simbisa (18%) and Edgars (14%). The duo of Innscor and Simbisa drove the value aggregate of the week as they claimed a combined 79% of value traded.

NEWS

OLD Mutual Africa Regions (OMAR) says it is well-positioned to drive growth and financial inclusion across Zimbabwe and the rest of the African continent, committing to compliance and good governance. With a presence in 10 countries, including Zimbabwe, OMAR said it was also well-positioned to tap into the region's growing demand for financial services.

<https://www.herald.co.zw/old-mutual-africa-commits-long-term-support-for-zim/>

ZBFH Group has announced a significant 76 percentage increase in non-funded income for the fiscal year ending December 31, 2024, driven by its aggressive digitalisation strategy. This surge contributed to a 39 percent rise in total income, reaching ZiG3,210 billion (US\$172,211 million), up from ZiG2,307 billion (US\$170,173 million) in the previous year, amidst a challenging liquidity environment.

<https://www.herald.co.zw/zb-non-funded-income-surges-76pc-driven-by-digitalisation/>

GOLD retreated on Thursday, after notching its latest record, after President Donald Trump triggered tumult on global markets with sweeping "reciprocal" tariffs.

<https://www.herald.co.zw/gold-slides-from-record-amid-metals-global-selloff/>

OK Zimbabwe Limited has announced plans for a US\$30 million capital raise to plug the group's financial gap and breathe fresh life into operations, which had been blighted by several challenges, including limited ability to restock.

<https://www.herald.co.zw/ok-mulls-us30m-reboot-capital-raise/>

CBZ HOLDINGS has announced ambitious plans to expand its operations into regional markets, marking a significant step in its strategic growth. The bank's chief executive, Mr Lawrence Nyazema, revealed this at a gathering of clients and partners in Harare last week, where he outlined the institution's vision to spread its wings into the broader African financial landscape.

<https://www.sundaymail.co.zw/cbz-holdings-expands-footprint-into-region>

OLD Mutual Zimbabwe sees huge potential in the country's economy and has mobilised US\$160 million in lines of credit to support key sectors. In an interview after presentation of financials for the year ended December 31, 2024 in Harare last week, group chief executive officer Mr Samuel Matsekete said the commitment to support the economy remained strong.

<https://www.sundaymail.co.zw/old-mutual-gets-us160m-for-key-economic-sectors>

FINANCIAL services group, ZB Financial Holdings (ZBFH), has resuscitated its asset management operations with effect from January 1, as it restructures its investments cluster, NewsDay Business can report.

<https://www.newsday.co.zw/business/article/200040255/zbfh-restructures-investment-portfolio>

CONSTRUCTION firm, Masimba Holdings Limited, says the liquidity crunch had constrained the firm's ability to execute its order book during the financial year ended December 31, 2024.

<https://www.newsday.co.zw/business/article/200040256/masimba-bemoans-liquidity-crunch>

CONSUMER staples concern Dairibord Holdings Limited posted a jump in profit after tax to US\$3,77 million in its financial year ended December 31, 2024, owing to a 70,33% decrease in finance costs.

<https://www.newsday.co.zw/business/article/200040233/dairibord-profit-soars-on-drop-in-finance-costs>

Innscor Africa, currently the second largest counter by market capitalisation on the Victoria Falls Stock Exchange (VFEX), with a market weight of 24%, released its half year financial results for the six months ending 31 December 2024.

<https://www.theindependent.co.zw/opinion/article/200040361/innscores-half-year-financials-revenue-up-as-profit-surges>

CBZ Holdings (CBZH) reported total income of US\$244 million that was largely driven by non-interest income which totalled US\$163 million. Fees income whose growth was driven by increased USD transactions accounted for half of the group's non-interest income.

<https://www.theindependent.co.zw/opinion/article/200040362/restructuring-costs-pull-cbzh-net-earnings>



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