

Losses persist on the ZSE...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	201.75	200.42	1.33	0.66	7.89
Industrial	201.58	200.23	1.36	0.67	7.89
Top 10	194.65	193.16	1.48	0.76	10.26
Mid Cap	251.83	250.94	0.89	0.36	10.25

Losses persisted on the ZSE in the week under review as the All Share Index retreated 0.66% to close pegged at 200.42pts on the back of losses in heavy and mid cap counters. The segregated Industrials parred off 0.67% to close at 200.23pts while, the Blue-Chip Index was 0.76% softer at 193.16pts widening its YTD losses to 10.26% mainly weighed down by Econet, BAT and CBZ. The Mid Cap Index was 0.36% lower at 250.94pts. Elsewhere, NMB Holdings Limited reported that it has significantly bolstered its access to offshore credit lines, successfully raising over US\$65m in 2024 and establishing a strong foundation to draw down an additional US\$100m in 2025.

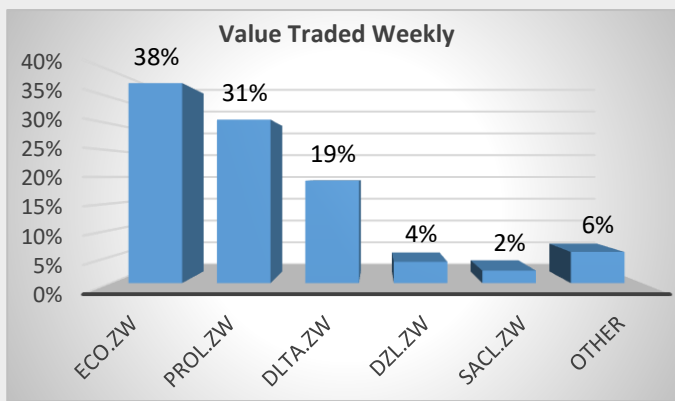
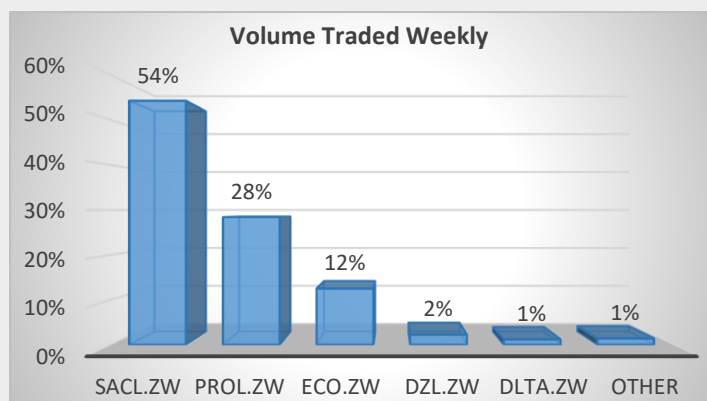
RISERS	PRICE(ZiG\$)	% Change
HIPO.ZW	7.3400	39.05
WILD.ZW	0.0380	19.45
CFI.ZW	6.3510	14.99
FMP.ZW	1.3040	14.89
TSL.ZW	2.6000	8.33
RIO.ZW	0.9300	7.27
ARIS.ZW	0.0599	5.81
DLTA.ZW	15.2603	2.35
DZL.ZW	1.7200	1.18
EHZL.ZW	0.1705	0.84

Retailer OK Zimbabwe led the laggards of the day on a 15.13% plunge that took it to \$0.3395 where demand could be found. Mashonaland Holdings was up 13.67% as it settled at \$0.9500 while, SeedCo Limited trimmed 12.64% week on week to settle at \$2.9000. Econet Wireless also featured in the fallers zone as it dropped 9.95% during the week to settle at \$2.6848, having traded a low of \$2.6800 in the last session of the week. Proplastics was 9.16% down at \$1.0015 with banking group CBZ following on a 7.14% decline that took it to \$6.5000. British American Tobacco lost 5.65% week on week to end pegged lower at \$82.0811. Tanganda was 3.86% down at \$1.0100 on weak demand. Banking group FBC eased 0.01% to \$7.5100 as it completed the losers of the week.

FALLERS	PRICE(ZiG)	% Change
OKZ.ZW	0.3395	15.13
MASH.ZW	0.9500	13.67
SEED.ZW	2.9000	12.64
ECO.ZW	2.6948	9.95
PROL.ZW	1.0015	9.16
CBZ.ZW	6.5000	7.14
BAT.ZW	82.0811	5.65
TANG.ZW	1.0100	3.86
FBC.ZW	7.5100	0.01

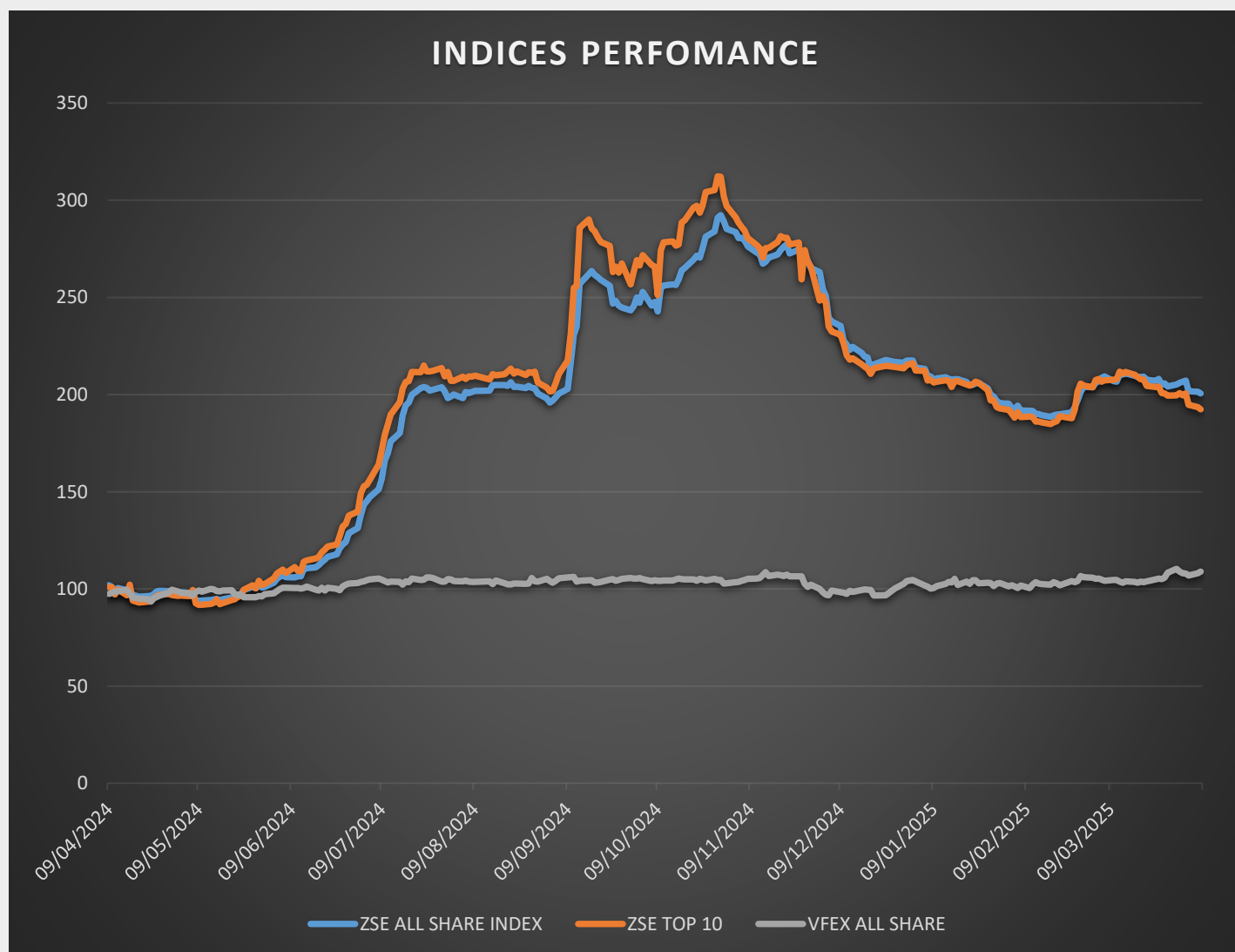
On the upside was Hippo Valley Estates that topped on a 39.05% surge that took it to \$7.3400. Willdale was 19.45% firmer at \$0.0380 while, CFI Holdings rose 14.99% to \$6.3510 on retail demand. First Mutual Properties ticked up 14.89% to \$1.3040 while, TSL rose 8.33% to close at \$2.6000. RioZim was 7.27% up at \$0.9300 while, agriculture concern Ariston was 5.81% higher at \$0.0599. Top capitalised counter Delta Corporation rebounding 2.35% week on week to settle at \$15.2603 where demand could be established. Dairibord Zimbabwe Limited was 1.18% higher at \$1.7200, while, Ecocash added 0.84% to \$0.1705 where demand could be established.

Activity aggregates improve...



	Previous	Current	Change	%Change
Values	72,797,163.54	97,403,716.62	24,606,553.08	33.80
Volumes	16,111,800	105,553,500	89,441,700	555.13

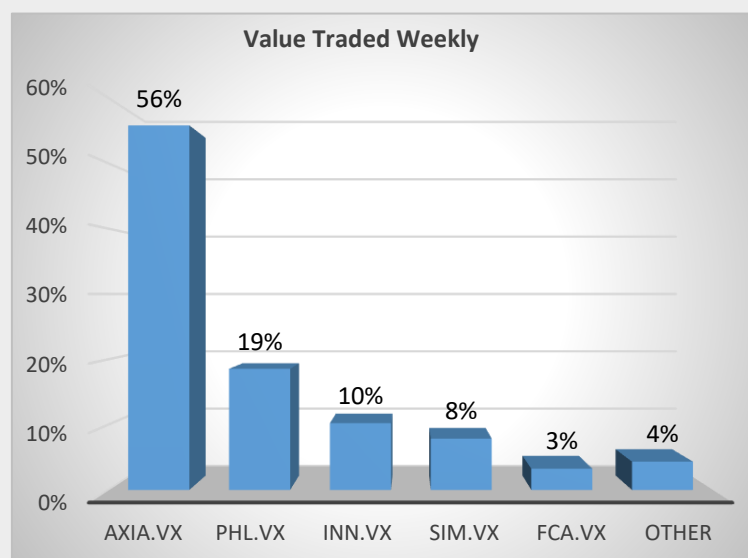
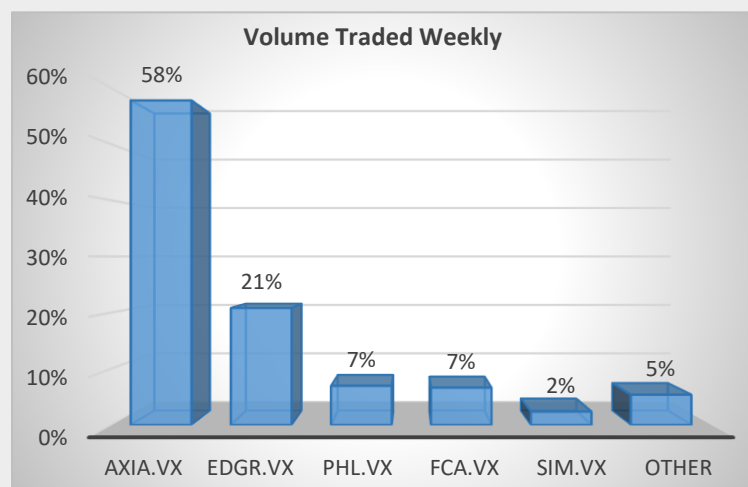
Activity aggregates improved in the week under review as volumes traded ballooned 555.13% to see 105.55m shares exchanging hands while, turnover surged by 33.80% to \$97.40m. The trio of Star Africa, Proplastics, and Econet drove volume aggregates of the week as it contributed 54%, 28% and 12% respectively. Econet, Proplastics and Delta drove the turnover aggregates as they claimed a combined 88% of the total.



RISERS	PRICE (US\$)	% Change
PHL.VX	0.2550	20.85
ASUN.VX	0.0371	11.41
AXIA.VX	0.0880	9.45
EDGR.VX	0.0120	9.09
SCIL.VX	0.2200	4.51

LOSSERS	PRICE	% Change
SIM.VX	0.3100	0.03

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	778,253.46	26.36
Volumes	8,306,696	57.97



INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	113.31	5.95	8.86

VFEX rebounds...

The VFEX market rebounded in the week under review as the All-Share Index rose 5.95% to 113.31pts as its YTD gains stretched to 8.86%. Padenga headlined the top performers of the week on a 20.85% jump to \$0.2550, followed by hotelier African Sun that charged 11.41% to \$0.0371. Axia ticked up 9.45% to close at \$0.0880 while, apparel retailer Edgars surged 9.09% to \$0.0120. Seed producer Seed Co capped the top performers of the week on a 4.51% uplift to end the week pegged at \$0.2200. Trading in the negative was fast foods group Simbisa that dropped 0.03% to settle at \$0.3100.

Activity aggregates were mixed in the week as volume of shares traded ballooned 57.97% to 8.31m shares while, turnover eased 26.36% to \$778,253.46. Volume drivers of the week were Axia (58%), Edgars (21%) and Padenga (7%). Axia and Padenga anchored the value outturn of the week after contributing 56% and 19% respectively.

NEWS

Food producer, National Foods Holdings Limited (National Foods) has revealed it delisting from the Victoria Falls Stock Exchange (VFEX) will unlock greater operational flexibility and long-term value for the business, owing to its planned capital projects. <https://www.newsday.co.zw/business/article/200040600/national-foods-bullish-of-post-vfex-listing-opportunities>

Listed brick manufacturer, Willdale Limited (Willdale) has appointed Brian Mataruka as its new chairman with effect from April 1, 2025, amid several board changes as the firm grapples with losses. <https://www.newsday.co.zw/business/article/200040601/willdale-appoints-new-chair-in-flurry-of-board-changes>

Despite the advent of new financial technology (fintech) players in Zimbabwe's digital payments space, market watchers say EcoCash remains the market leader in size, transaction volume and the number of services it offers. <https://www.newsday.co.zw/business/article/200040539/ecocash-maintains-market-leadership-amid-rising-competition>

Nampak has concluded agreements for the disposal of its Zimbabwean unit, with the transaction now subject to suspensive conditions. Through Nampak Southern Africa, the South African packaging manufacturer is disposing of Nampak Zimbabwe to TSL, a Harare-based logistics and processing company. <https://www.newzimbabwe.com/nampak-zimbabwe-sells-majority-stake-to-tsl-amid-challenging-economic-conditions/>

Westprop Holdings, a leading real estate developer in Zimbabwe, has set its sights on an ambitious goal: building not less than 20,000 homes through its One Billion Brick Vision by 2050. According to Ken Sharpe, the company's chief, this vision is a crucial step towards addressing Zimbabwe's housing backlog, which currently stands at a staggering 1.25 million units. <https://www.newzimbabwe.com/westprops-ambitious-vision-20000-homes-by-2050/>

NMBZ Holdings Limited has underpinned its growth trajectory by extending foreign lines of credit, among other strategies under implementation. Since 2019, NMBZ has offered a number of credit lines, which include a US\$19 million facility targeting exporters. <https://www.newzimbabwe.com/foreign-lines-of-credit-underpin-nmbzs-growth-strategy/>

Proplastics, a pipes and fittings manufacturer, expects improved performance across all its business segments, driven by increased private sector investment in infrastructure projects and the Government's strong focus on irrigation development. <https://www.sundaymail.co.zw/new-proplastics-poised-for-growth-on-infrastructure-irrigation-boom>

DAIRIBORD Holdings (Dairibord) says it parted with US\$2,26 million in special surtax on sugar content during the just-ended financial year to December 31, 2024 reflecting the adverse impact of the new fiscal requirement on business profitability. It was a double whammy for the dairy products maker after authorities also made value added tax (VAT) reclassification. <https://fingaz.co.zw/2025/04/10/sugar-special-tax-milks-us23m-off-dairibord/>

FBC Holdings (FBC) says it is optimistic about the prospects of its latest acquisition — FBC Crown Bank (Crown Bank) — after it posted a ZiG107,4 million profit after tax in its maiden six months to December 31, 2024 as a group subsidiary, bolstering the balance sheet. FBC concluded the US\$23,9 million acquisition of Standard Chartered... <https://fingaz.co.zw/2025/04/10/fbc-upbeat-of-new-acquisition/>

ZB Financial Holdings (ZBFH) grew its total asset base by 104 percent to reach ZiG14,382 billion during the year ended December 31, 2024 compared to ZiG7,062 billion a year earlier bolstered by additions and fair value adjustments to investment properties portfolio. <https://fingaz.co.zw/2025/04/07/zbs-assets-double/>



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