



EFE RESEARCH – MARKET COMMENT

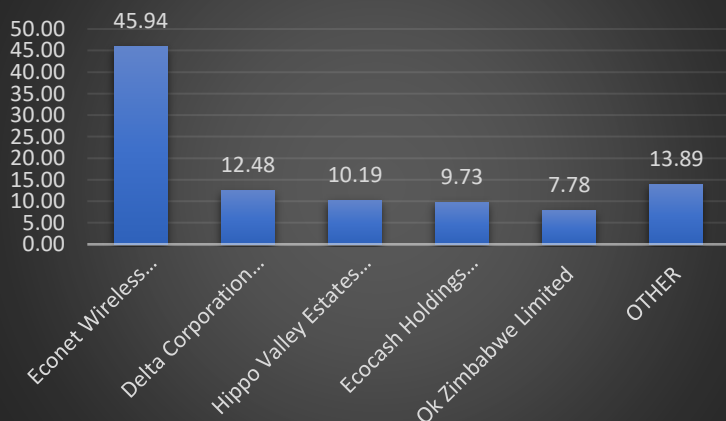
14.04.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Hippo Valley Estates Limited	8.0998	10.35
Ok Zimbabwe Limited	0.3428	0.96
British American Tobacco Zimbabwe Limited	82.7572	0.82
Fbc Holdings Limited	7.5300	0.27
Econet Wireless Zimbabwe Limited	2.7004	0.21

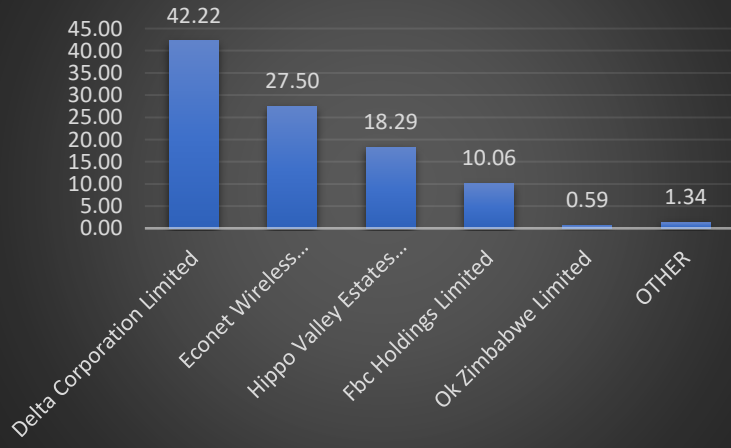
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ecocash Holdings Zimbabwe Limited	0.1450	14.93
Seed Co Limited	2.6297	9.32
Tanganda Tea Company Limited	1.0000	0.99

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	57,304,342,690	0.02
Turnover ZiG\$	11,090,666	74.02
Foreign buys ZiG\$	13,500.00	73.05
Foreign sales ZiG\$	2,973,912.00	278.13
Volume	2,458,600	92.78

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	200.50	0.04
ZSE 10	193.52	0.18
ZSE-Agriculture	179.62	1.24
Mid-Cap	250.03	0.36

ZSE starts new week in gains...

The ZSE market started the new week in gains as the primary All Share Index rose 0.04% to 200.50pts while, the Blue-Chip Index put on 0.18% to 193.52pts. The Agriculture Index went up 1.24% to 179.62pts while, the Mid Cap Index lost 0.36% to 250.03pts. Sugar processor Hippo headlined the top performers of the day on a 10.35% jump to \$8.0998 followed by retailer OKZIM that surged 0.96% to \$0.3428. Cigarette manufacturer BAT ticked up 0.82% to close at \$82.7572 while, FBC added 0.27% to \$7.5300. Telecoms giant Econet completed the top performers of the day on a 0.21% uplift to end the day pegged at \$2.7004. Trading in the negative territory was Ecocash that fell 14.93% to \$0.1450 while, seed producer SeedCo slipped 9.32% to settle at \$2.6297. Tanganda was 0.99% weaker at \$1.0000. The market closed with a positive breadth of four as seven counters recorded gains against three that faltered.

Activity aggregates were depressed in the session as volumes dipped 92.78% to 2.46m shares while, turnover shed 74.02% to \$11.1m. Top volume drivers of the day were Econet (45.94%), Delta (12.48%) and Hippo (10.19%). The Duo of Delta and Econet highlighted today's turnover aggregate they contributed 42.22% and 27.50% respectively. Morgan & Co Multi Sector ETF dropped 0.16% to end the day pegged at \$1.8900. Tigere REIT firmed up 0.94% to settle at \$1.1477 after 5,000 units exchanged hands in the session.



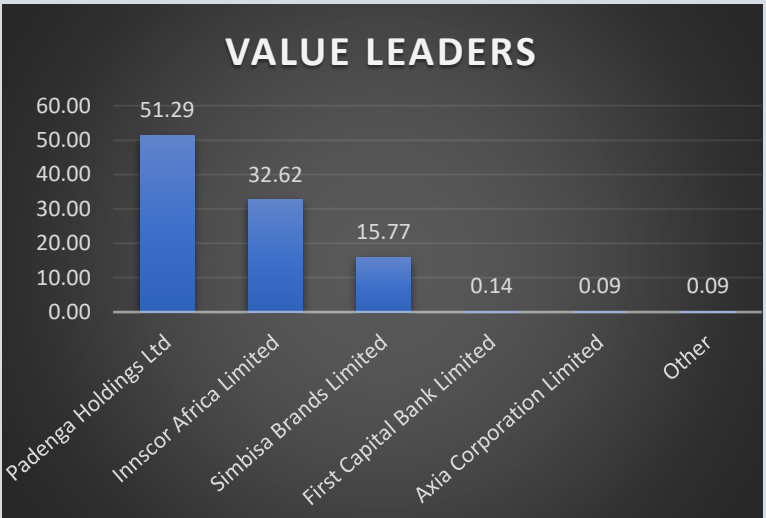
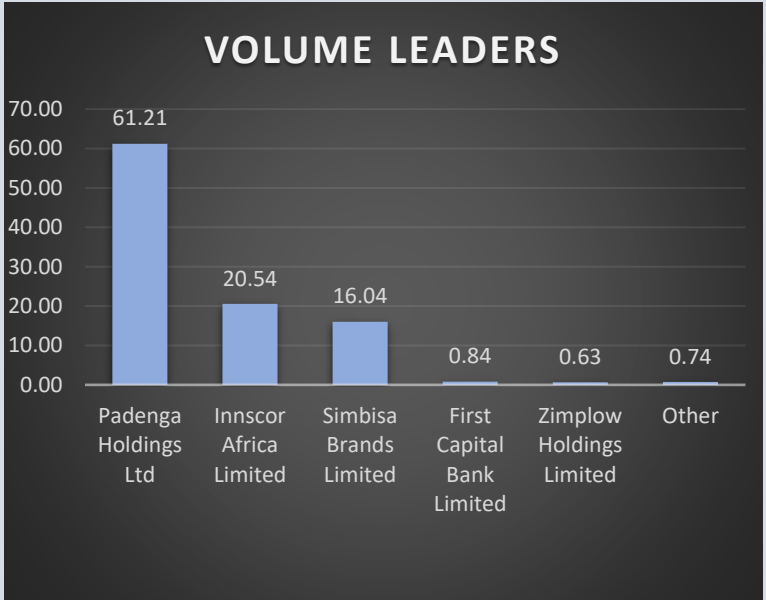
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0513	2.60
Axia Corporation Limited	0.0894	1.59
Padenga Holdings Ltd	0.2560	0.39

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3004	3.10
Innskor Africa Limited	0.4851	2.98
African Sun Limited	0.0360	2.96

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,185,611,613	0.95
Turnover USD\$	68,012.85	254.37
Volume	222,601	75.72



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	110.36	0.85

VFEX records losses in week opening session...

The VFEX market recorded losses in the week opening session as the All-Share Index eased 0.85% to 110.36pts. Fast foods group Simbisa led the laggards of the day on a 3.10% retreat to \$0.3004 while, conglomerate Innskor tumbled 2.98% to \$0.4851. Hotelier African Sun closed 2.96% weaker at \$0.0360. Partially mitigating today's losses was First Capital that firmed up 2.60% to \$0.0513 while, Axia went up 1.59% to \$0.0894. Padenga completed the top performers of the day on a 0.39% uplift to end the day pegged at \$0.2560.

Activity aggregates declined were mixed in the session as volumes dropped 75.52% to 222,601 shares while, turnover grew by 254.37% to \$68,012.85pts. Padenga was the most traded stock on the bourse after contributing 61.21% to the total volume traded and 51.29% respectively. Other notable volume and value drivers were the duo of Innskor and Simbisa that contributed a combined 36.58% of volumes traded and 48.39% of the value traded.



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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
NMB	24.04.2025	\$0.0022/ scrip 0.02 shares for every 1 share	23.05.2025

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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