



EFE RESEARCH – MARKET COMMENT

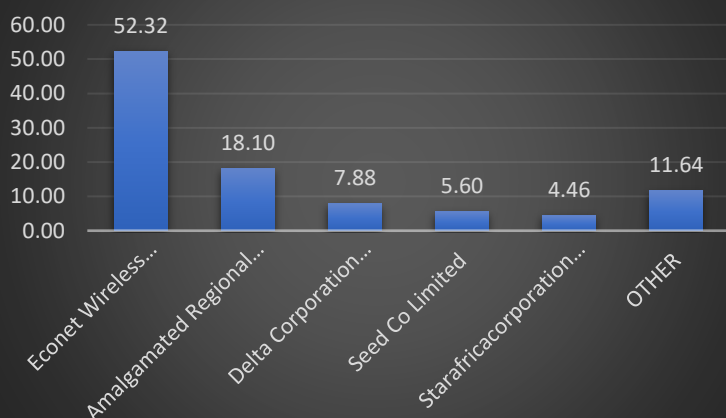
23.04.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
British American Tobacco Zimbabwe Limited	85.1000	15.00
Cbz Holdings Limited	7.0000	10.93
Ok Zimbabwe Limited	0.3000	6.95
Ariston Holdings Limited	0.0599	1.53

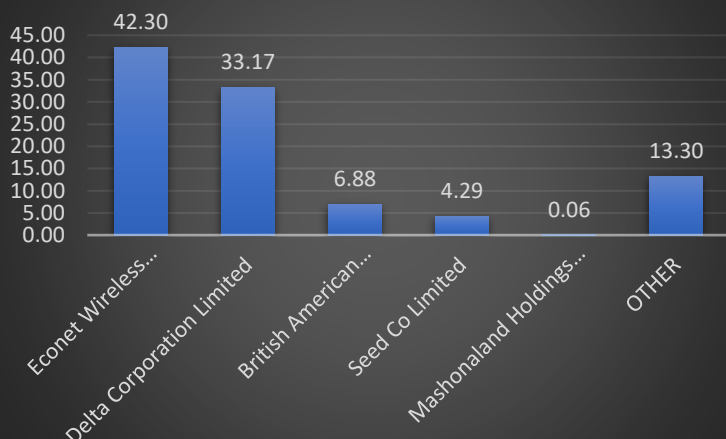
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0330	13.16
Seed Co Limited	2.5262	4.67
Ecocash Holdings Zimbabwe Limited	0.1281	4.29
Mashonaland Holdings Limited	0.9150	3.68
Econet Wireless Zimbabwe Limited	2.6661	1.39

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZiG\$	55,023,165,602	0.70
Turnover ZiG\$	1,484,779	151.16
Foreign buys ZiG\$	-	
Foreign sales ZiG\$	996.60	
Volume	450,300	58.33

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	192.66	0.67
ZSE 10	184.62	0.95
ZSE-Agriculture	180.10	2.76
Mid-Cap	245.26	0.10

Marginal gains in midweek session...

The market closed the session with marginal gains as the ZSE All Share Index put on 0.67% to 192.66pts. The ZSE Top Ten Index edged up 0.95% to end at 184.62pts with the Agriculture Index jumping 2.76% to 180.10pts. On the contrary, the Mid Cap Index declined 0.10% to close at 245.26pts. Leading the risers of the day was cigarette manufacturer BAT that surged 15.00% to close at \$85.1000. Following was banking group CBZ that notched up 10.93% to \$7.0000 a retailer OKZIM charged 6.95% to \$0.3000. Agriculture concern Ariston capped the gainers of the day on a 1.53% rise to \$0.0599. Trading in the negative territory was Willdale that dipped 13.16% to \$0.0330 as SeedCo Limited dropped 4.67% to \$2.5262. Ecocash shed 4.29% to \$0.1281 while, Mashonaland Holdings trimmed 3.68% to \$0.9150. Telecoms giant Econet capped the top five fallers of the day on a 1.39% retreat to \$2.6661.

The market closed with a negative breadth of five as four counters gained against nine that declined. Volume traded jumped 58.33% to 450,300 shares while, turnover ballooned 151.16% to \$1.48m. Volume drivers of the day were Econet and ART that claimed 52.32% and 18.10% apiece. Econet and Delta claimed a combined 75.47% of the value aggregate. The Cass Saddle ETF jumped 50% to end pegged at \$0.1000. The Tigere REIT was stable at \$1.1001 as 1.07m units worth \$1.18m exchanged hands.



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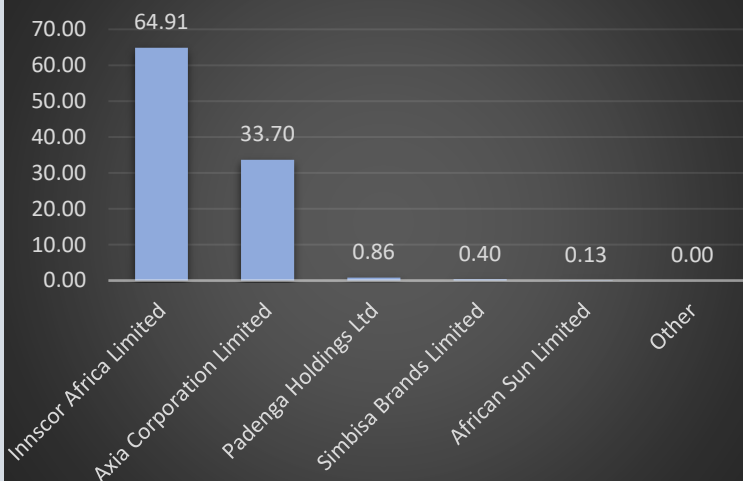
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0360	20.00
Simbisa Brands Limited	0.3048	1.43
Padenga Holdings Ltd	0.2975	0.10

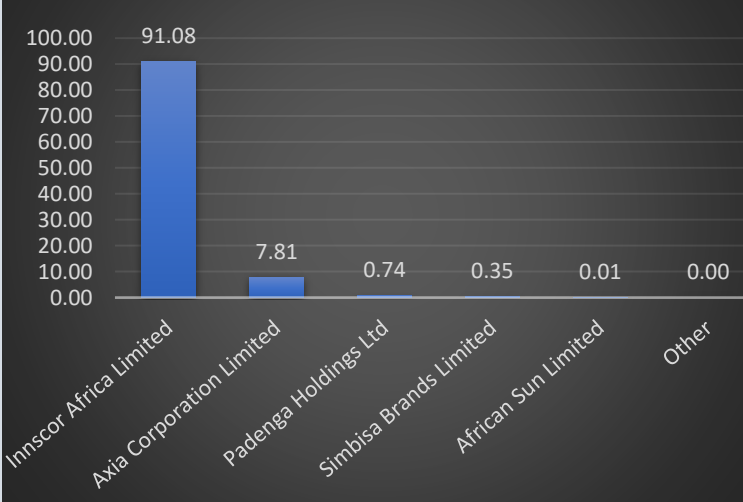
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Innscor Africa Limited	0.4827	2.35
Axia Corporation Limited	0.0797	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,187,724,776	0.39
Turnover USD\$	107,301.11	119.58
Volume	311,932	59.03

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	111.47	0.36

VFEX post a 0.36% gain...

The VFEX market buttressed prior session's gains as it posted 0.36% rise to 111.47pts. Leading the gainer's list of day was African Sun that edged up 20.00% to settle at \$0.0360. Fast food producer Simbisa was 1.43% firmer at \$0.3048 while, crocodile farmer and gold miner Padenga was 0.10% up at \$0.2975. Partially weighing down the market was conglomerate Innscor that fell 2.35% to \$0.4827 while, Axia was 0.38% weaker at \$0.0797.

Activity aggregates were mixed in the session as volumes traded fell by 59.03% to 311,932 shares while, turnover surged 119.58% to close at \$107,301.11. Innscor drove the activity aggregates in the session as it contributed 64.91% of the volume aggregate and 91.08% of the turnover. The other notable volume driver was Axia with a 33.70% contribution.

[OMZIL Price](#)



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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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