



EFE RESEARCH – MARKET COMMENT

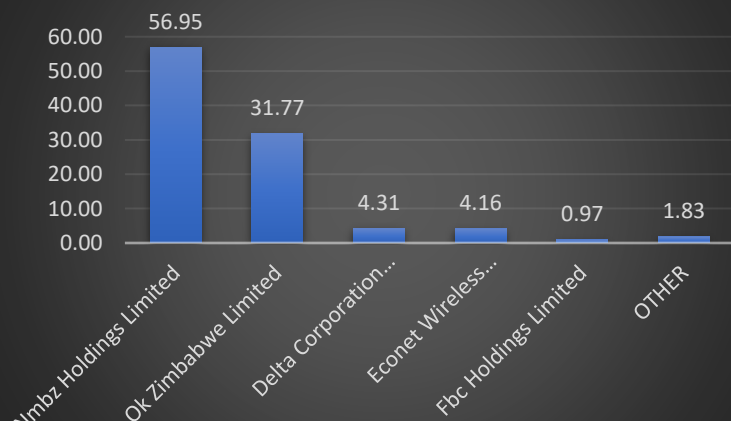
25.04.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
British American Tobacco Zimbabwe Limited	83.2600	15.00
Starafriacorporation Limited	0.0396	2.66
Econet Wireless Zimbabwe Limited	2.6977	1.31
Riozim Limited	0.7950	0.57
Dairibord Holdings Limited	1.7225	0.15

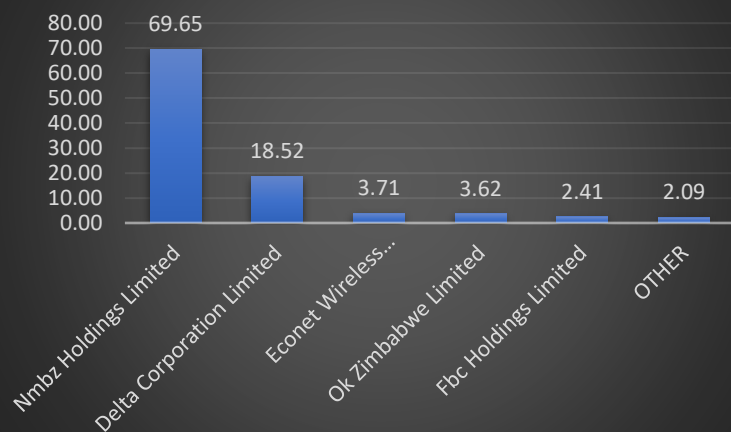
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Delta Corporation Limited	12.9837	11.36
Rainbow Tourism Group Limited	0.6300	5.97
Ecocash Holdings Zimbabwe Limited	0.1260	3.07
Nmbz Holdings Limited	3.7000	0.82
Tanganda Tea Company Limited	1.0025	0.25

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	53,294,650,391	3.70
Turnover ZWL \$	26,566,346	367.50
Foreign buys ZWL \$		100.00
Foreign sales ZWL \$		100.00
Volume	8,781,500	62.23

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	186.87	3.62
ZSE 10	178.81	4.74
ZSE-Agriculture	176.27	3.22
Mid-Cap	238.87	0.30

ZSE nosedives...

The market slipped into the red in the week ending session as selected heavies dragged down the ZSE. The primary All Share Index declined 3.62% to 186.87pts while, the Blue Chips Index retreated 4.74% to 178.81pts. The Mid Cap Index retreated 0.30% to end at 238.87pts. Contrastingly, the ZSE Agriculture Index was the sole gainer amongst the indices we review as it put on 3.22% to 176.27pts. Delta was the top laggard of the day after dropping 11.36% to \$12.9837 while, hotelier RTG dipped 5.97% to end at \$0.6300. Ecocash tumbled 3.07% to close at \$0.1260 while, banking group NMB shed 0.82% to \$3.7000. Tea company Tanganda lost 0.25% to end the week at \$1.0025. Partially mitigating today's losses was BAT that charged 15.00% to \$83.2600 as Star Africa jumped 2.66% to \$0.0396. Telecoms giant Econet added 1.31% to \$2.6977 as mining company RioZim edged up 0.57% to \$0.7950. Milk processor Dairibord capped the top five gainers of the day after a 0.15% gain that took it to \$1.7225.

Volume of shares traded surged 62.23% to 8.78m while, turnover ballooned 367.50% to \$26.57m. Top volume drivers of the day were NMB and OKZIM that claimed 56.95% and 31.77% apiece. NMB and Delta accounted for a combined 88.17% of the total value traded. The Datvest ETF was stable at \$0.0300 on 2,500 units. The Tigere REIT gave up 2.97% to settle at \$1.1061 on 68,020 units worth \$75,237.78.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0865	8.13
First Capital Bank Limited	0.0500	7.53
Padenga Holdings Ltd	0.3235	7.48

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3010	1.31
Innskor Africa Limited	0.4794	1.15

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,209,099,742	1.50
Turnover USD\$	192,993.92	30.41
Volume	1,952,601	16.21

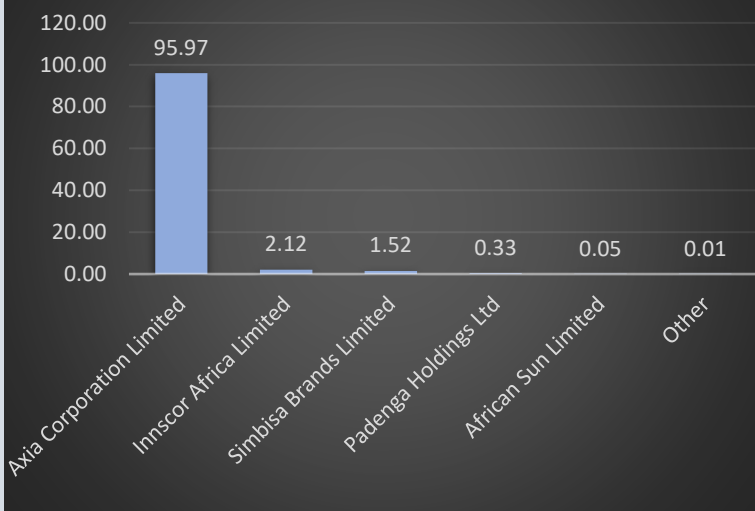
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	113.89	1.82

VFEX ends the week in the black...

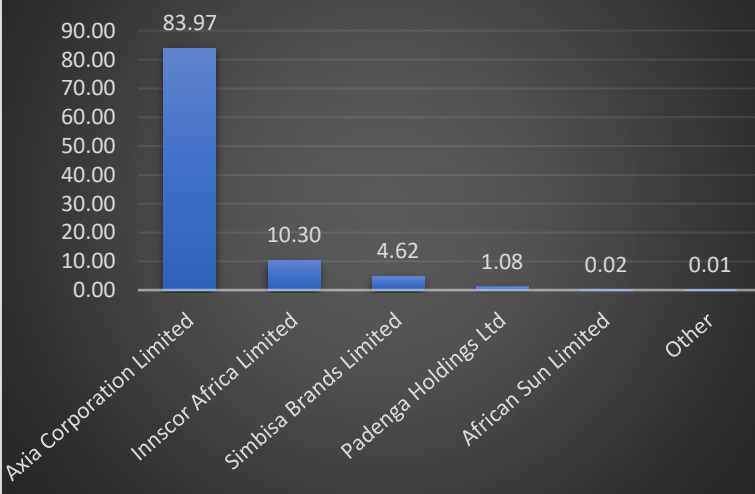
The VFEX All Share Index rose 1.82% to close at 113.89pts. Axia was the top gainer of the day on an 8.13% uplift to \$0.0865. Following was First Capital Bank that grew 7.53% to \$0.0500 as Padenga notched up 7.48% to \$0.3235. Trading in the negative territory was Simbisa that came off 1.31% to \$0.3010 while, Innskor was 1.15% softer at \$0.4794.

Activity aggregates were mixed in the session as volumes added 16.21%to 1.95m while, turnover dropped 30.41% to \$192,993.92. Axia was the top traded counter by volume and value claiming 95.97% of the former and 83.97% of the latter. The other notable value driver was Innskor that accounted for 10.30%.

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
Mash Holdings	22.05.2025	USD\$0.000136	30.05.2024
RTG	02.04.2025	USD\$0.0002 & ZIG \$0.01057	14.05.2025
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
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 advise 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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