

Gains in heavy cap counters anchor the market in holiday shortened week...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	186.87	191.17	4.30	2.30	12.14
Industrial	186.72	191.03	4.31	2.31	12.12
Top 10	178.81	185.42	6.61	3.70	13.85
Mid Cap	238.87	234.95	3.92	1.64	3.23

Gains in heavy cap counters anchored the market in the holiday shortened week, as the All Share Index gained 2.30% to 191.17pts. In the same vein, the Industrial Index rose by 2.31% to settle at 191.03pts narrowing its YTD losses to 12.12%. The Blue Chip Index was 3.70% firmer at 185.42% on the back of gains in BAT, Econet, FBC, CBZ and NMB while, on the Contrary the Mid Cap Index was 1.64% weaker at 234.95pts. Elsewhere, construction firm, Turnall Holdings Limited, widened its loss-making position to US\$2.92m for its financial year ended December 31, 2024, owing to an increase in inflation-driven operating expense.

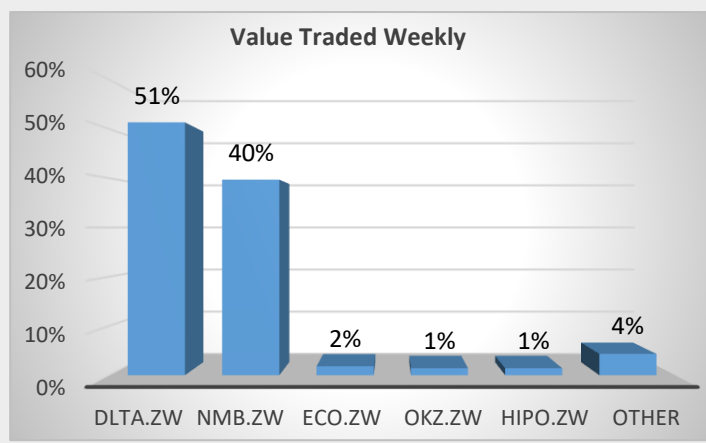
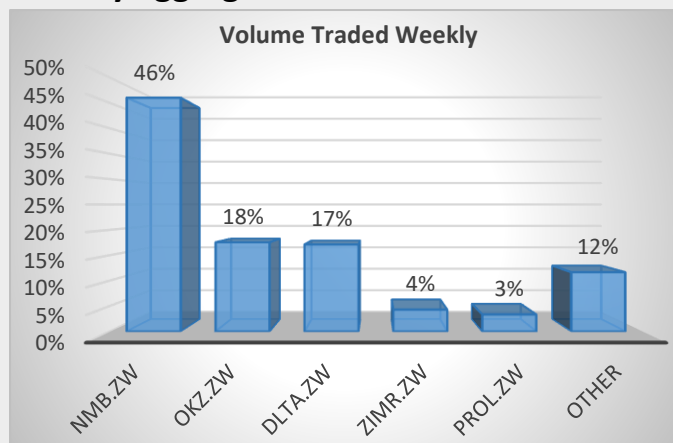
RISERS	PRICE(ZiG\$)	% Change
BAT.ZW	115.2860	38.47
ECO.ZW	2.9841	10.62
EHZL.ZW	0.1299	3.12
WILD.ZW	0.0400	0.48
FBC.ZW	7.5400	0.40
ARTD.ZW	0.2215	0.23
DZL.ZW	1.7235	0.06
OKZ.ZW	0.3450	0.01

BAT led the risers of the week on an 38.47% surge that took the tobacco processor to \$115.2860 while, Econet followed on a 10.62% rebound as it settled at \$2.9841, having traded a high of \$3.0000 in the last session of the week. Ecocash Holdings was 3.12% firmer at \$0.1299, albeit on selling pressure while, Willdale Limited added 0.48% to settle at \$0.0400. Banking group FBC ticked up 0.40% to \$7.5400 while, Art Corporation Limited rose 0.23% to \$0.2215 where demand could be established. Dairibord was 0.06% higher at \$1.7235 with retailer OK Zimbabwe adding 0.01% to end pegged at \$0.3450 as it completed the risers' list of the week.

FALLERS	PRICE(ZiG)	% Change
SACL.ZW	0.0200	49.47
ARIS.ZW	0.0451	22.24
TANG.ZW	0.8570	14.52
PROL.ZW	0.8193	13.76
ZIMR.ZW	0.1753	10.59
CAFCA.ZW	19.9996	9.09
GBH.ZW	0.1100	7.95
DLTA.ZW	13.1700	5.13
ZBFH.ZW	5.5000	3.51
UNIF.ZW	1.8000	2.83

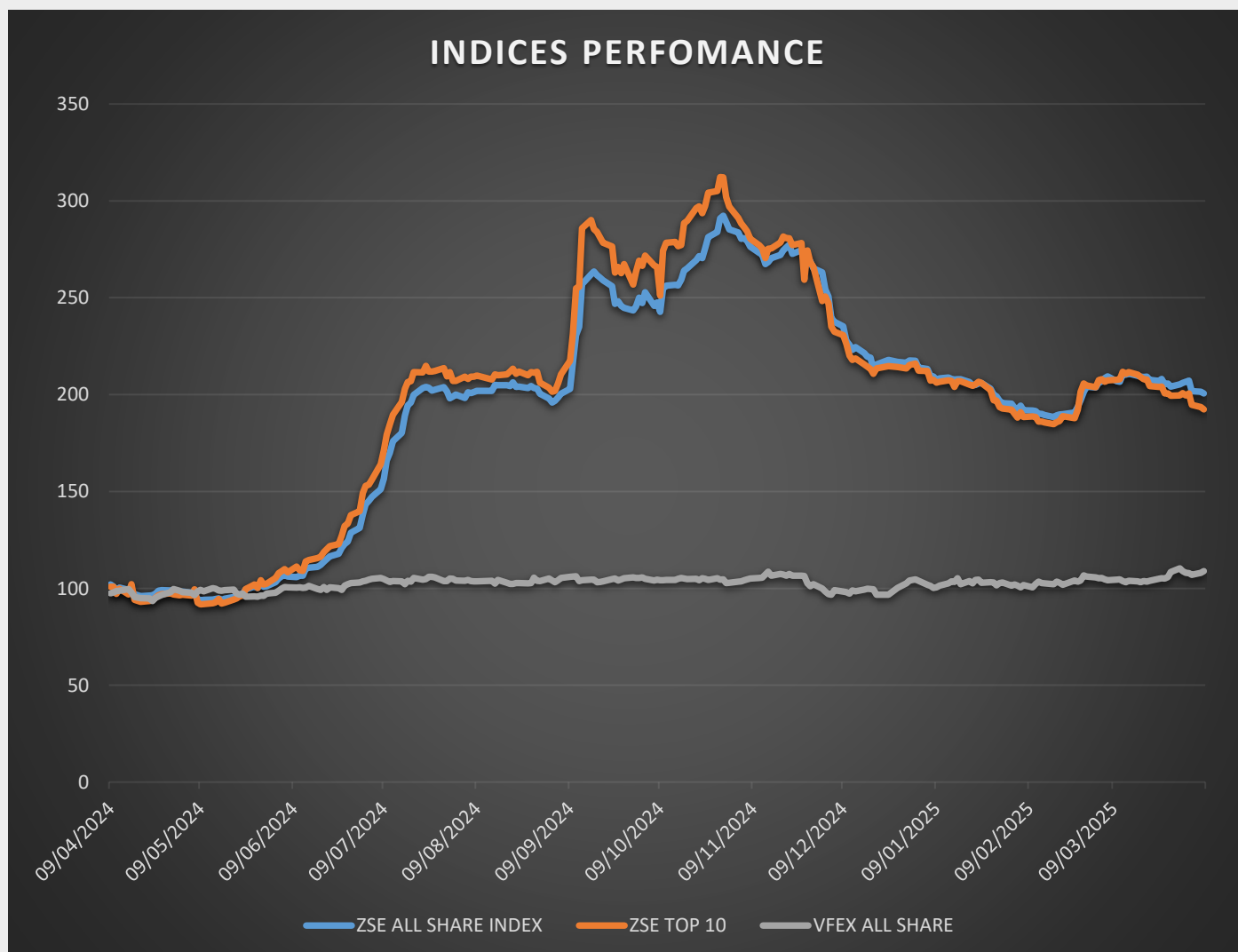
Leading the losers of the week was Star Africa which succumbed 49.47% to close at \$0.0200 while, Ariston followed after dropping 22.24% to end at \$0.0451. Tanganda lost 14.52% to \$0.8570 in the last session of the week as demand continued to wane. Proplastics was 13.76% down at \$0.8193 while, Zimre Holdings Limited trimmed 10.59% to \$0.1753 with cable manufacturers CAFCA retreating 9.09% to \$19.9996 where demand could be established. General Beltings Limited lost 7.95% to \$0.1100 while, top capitalised counter Delta reversed prior week gains on a 5.13% drop that took it to \$13.1700. Banking group ZB Financial Holdings eased 3.51% to \$5.5000 with Unifreight completing the top ten risers on a 2.83% loss to \$1.8000.

Activity aggregates mixed in the week under review...



	Previous	Current	Change	%Change
Values	34,324,968.62	47,379,914.00	13,054,945.38	38.03
Volumes	14,929,300	11,054,100	3,875,200	25.96

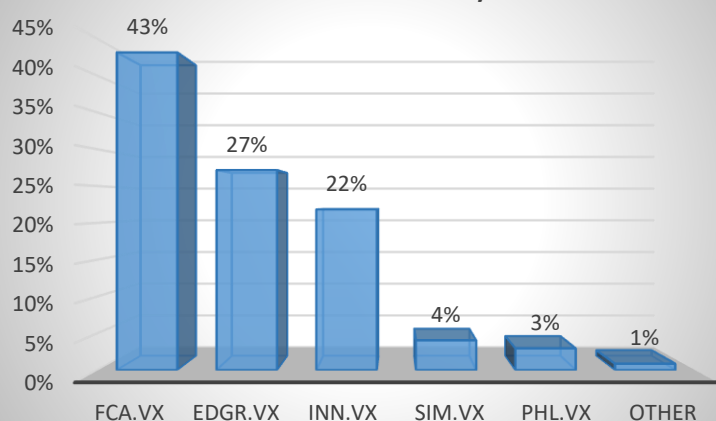
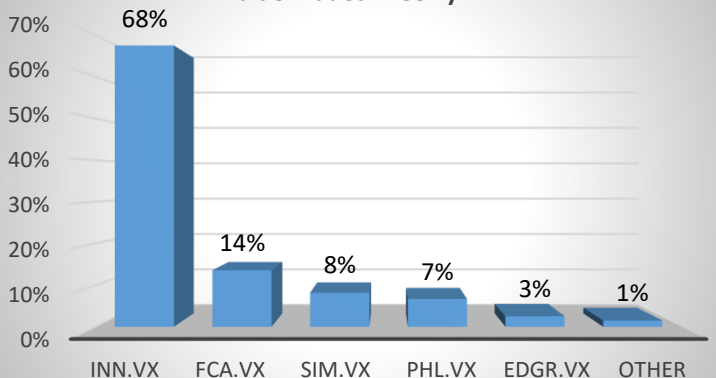
Activity aggregates were mixed in the week under review as volumes went down 25.96% to 11.05m shares while, value outturn went up 38.03% to \$47.38m . NMB and OK Zimbabwe emerged as the top volume contributors, claiming 46% and 18% respectively. Delta Corporation and NMB anchored the value aggregate of the week after contributing 51% and 40% in that order.



RISERS	PRICE (US\$)	% Change
SIM.VX	0.3142	4.39
CMCL.VX	16.1000	0.31
SCIL.VX	0.2105	0.05

LOSERS	PRICE	% Change
ZIMW.VX	0.0171	14.50
AXIA.VX	0.0758	12.37
FCA.VX	0.0480	4.00
INN.VX	0.4715	1.65
PHL.VX	0.3201	1.05

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	825,480.34	31.76
Volumes	5,450,666	15.82

Volume Traded Weekly

Value Traded Weekly


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	112.95	0.83	8.51

VFEX slips into losses...

The VFEX market slipped into losses in the week under review as the All-Share Index lost 0.83% to 112.95pts. Zimplow led the laggards of the week on a 14.50% retreat to \$0.0171, followed by Axia that plunged 12.37% to \$0.0758. Banking group First Capital slipped 4.00% to close at \$0.0480 while, conglomerate Innscor trimmed 1.65% to \$0.4715. Padenga capped the worst performers of the week on a 1.05% dip to \$0.3201. Partially mitigating the weekly's losses was fast foods group Simbisa that charged 4.39% to \$0.3142 while, Caledonia ticked up 0.31% to \$16.1000. Seed producer SeedCo went up 0.05% to settle at \$0.2105.

Activity aggregates enhanced in the week as volume of shares traded rose 15.82% to 5.45m shares while, turnover grew by 31.76% to \$825,480.34. Top volume drivers of the week were First Capital (43%), Edgars (27%) and Innscor (22%). Innscor and First Capital were the top value drivers of the week as they contributed 68% and 14% respectively.

NEWS

CBZ Holding Limited has posted a 13% increase in assets for the quarter ended March 31, 2025, to ZiG38,7 billion, from the previous quarter, bolstered by a strong deposit base.

[CBZ assets up 13% in Q1 on solid deposit base -Newsday Zimbabwe](#)

Clothing retailer, Edgars Stores Limited, has expanded its retail footprint with the launch of new Express Stores in Rusape and Harare in high-traffic locations, the company has said. [Edgars opens new stores in expansion drive - Newsday Zimbabwe](#)

Jersey miner, Caledonia Mining Corporation plc (Caledonia) has delayed publishing its 2024 annual report to restate its financial results with respect to tax obligations concerning its Blanket Mine (1983) (Private) Limited subsidiary.

[Caledonia to restate some financials owing to tax calculations -Newsday Zimbabwe](#)

First Capital Bank Zimbabwe (FCB) will take a cautious approach to balance sheet expansion in the current financial year, ensuring it maintains adequate capital and liquidity buffers to withstand potential economic stresses.

[FCB takes prudent approach to balance sheet expansion - The Zimbabwe Independent](#)

Dairibord Holdings (Dairibord) plans to effectively reduce supply chain costs, at the same time attaining a stable supply of raw milk by investing in out-grower support schemes. The Zimbabwe Stock Exchange (ZSE)-listed milk processor envisions that this strategic focus will result in better control of input costs and product supply, minimising over-reliance on external suppliers. [Dairibord mulls optimisation of supply chain - The Financial Gazette](#)

Old Mutual Group says it will not pursue listing on the foreign currency-denominated Victoria Falls Stock Exchange (VFEX) due to the country's anticipated switch to a ZiG-anchored mono-currency system at least by 2030. Instead, the diversified financial services group, which remains suspended from the Zimbabwe Stock Exchange (ZSE), says it will continue discussions with authorities. [VFEX option off the table — Old Mutual - The Financial Gazette](#)

Zimre Holdings Limited (ZHL)'s newly developed mall in Mazowe, just outside Harare, is approaching full occupancy, with most retail units leased to established brands, the company has said. The mall is poised to become a premier shopping destination, offering convenience and quality retail experience in the predominantly farming community.

[ZHL's Mazowe Mall nears full occupancy - The Financial Gazette](#)



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