



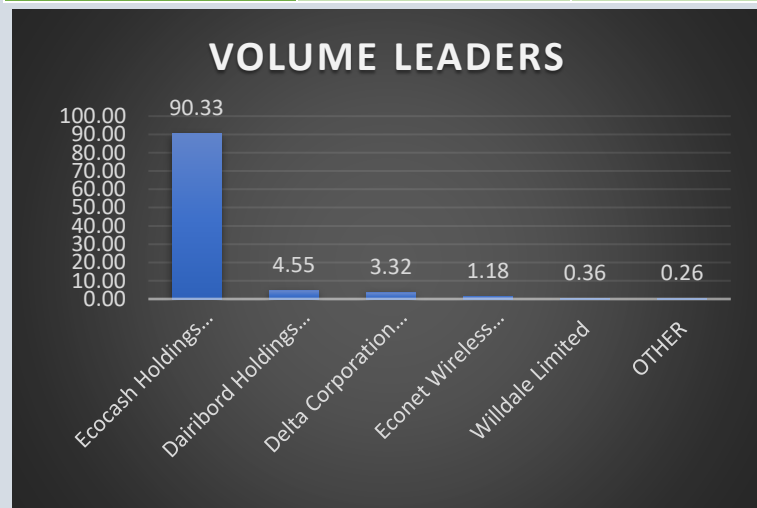
EFE RESEARCH – MARKET COMMENT

06.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Starafriacorporation Limited	0.0398	80.84
British American Tobacco Zimbabwe Limited	122.0000	5.82
Willdale Limited	0.0400	5.57
Delta Corporation Limited	13.3769	2.83
Ecocash Holdings Zimbabwe Limited	0.1330	2.19

TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Ariston Holdings Limited	0.0440	1.93
Econet Wireless Zimbabwe Limited	2.7509	0.82

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	54,619,479,950	1.33
Turnover ZWL \$	11,840,695	34.75
Foreign buys ZWL \$	-	-
Foreign sales ZWL \$	550,112.00	-
Volume	17,493,900	1209.13



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	191.93	1.45
ZSE 10	185.70	1.50
ZSE-Agriculture	194.35	1.76
Mid-Cap	237.60	1.32

ZSE rebounds in Tuesday's session...

The ZSE market rebounded in Tuesday's trades as all the four Indices we review closed pointing northwards. The All-Share Index was 1.45% firmer at 191.93pts while, the Blue-Chip Index edged up 1.50% to 185.70pts. The Agriculture Index was 1.76% higher at 194.35pts while, the Mid Cap Index advanced 1.32% to close pegged at 237.60pts. Headlining the gainers' list of the day was Star Africa that charged 80.84% to close trading at \$0.0398 while, cigarette producer BAT was 5.82% up at \$122.0000. Brick manufacturer Willdale added 5.57% to \$0.0400 while, beverages producer Delta inched up 2.83% to close at a VWAP of \$13.3769. Banking company Ecocash gained 2.19% to \$0.1330 as it fastened the top five risers of the day. Partially weighing down the market was Ariston that parred off 1.93% to \$0.0440, followed by Econet that retreated 0.82% to end trading at \$2.7509.

Activity aggregates improved in the session as volumes traded ballooned by 1209.13% to \$17.49m shares while, turnover grew by 34.75% to \$11.84m. Ecocash drove the volume aggregates in the session as it contributed 90.33% of the total. Turnover drivers of the day were Delta, Ecocash and Dairibord that claimed a combined 95% of the value outturn. The Tigere REIT was 8.27% higher at \$1.2519 on 4,174 units.



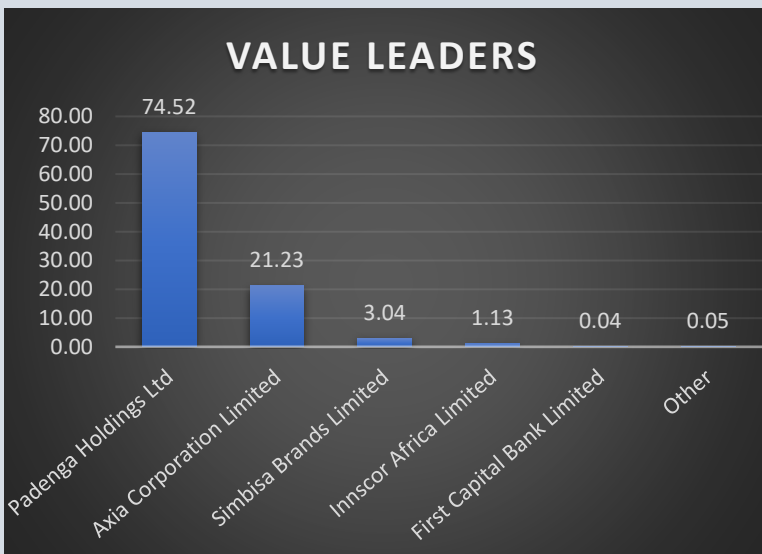
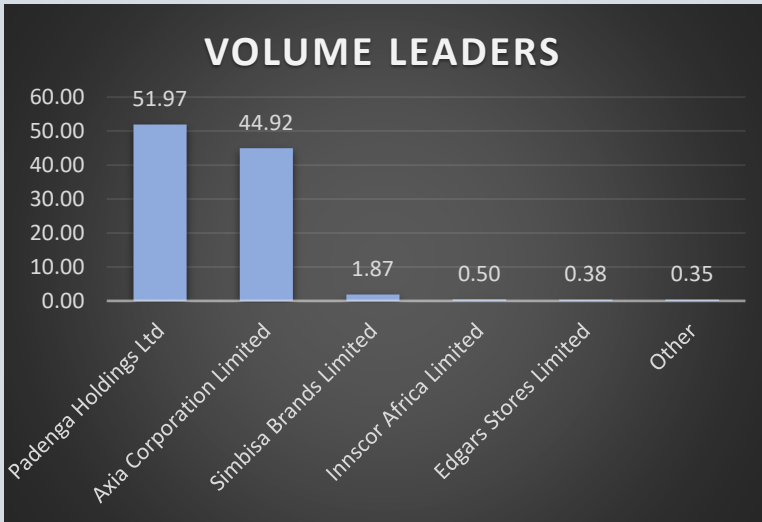
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0989	17.60
Zimplow Holdings Limited	0.0219	9.50

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Simbisa Brands Limited	0.3400	4.79
African Sun Limited	0.0351	2.50
First Capital Bank Limited	0.0501	0.40
Innskor Africa Limited	0.4709	0.36
Padenga Holdings Ltd	0.3000	0.07

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,219,802,062	0.29
Turnover USD\$	606,748.21	506.97
Volume	2,899,648	502.31



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	114.27	0.28

VFEX records a 0.28% loss...

The VFEX market recorded a 0.28% loss to 114.27pts, reversing prior session's gains. Leading the laggards of the day was Simbisa that plunged 4.79% to \$0.3400 while, hotelier African Sun was 2.50% weaker at \$0.0351. Banking group First Capital was down 0.40% to close at \$0.0501 while, Innskor fell 0.36% to \$0.4709. Padenga capped the top five worst performers list of the day on a 0.07% slide to \$0.3000. Partially offsetting today's losses was Axia that jumped 17.60% to \$0.0989 while, Zimplow was 9.50% firmer at \$0.0219.

Activity aggregates enhanced in the session as volume traded increased by 502.31% to 2.90m shares while, turnover rose by 506.97% to \$606,748.21. The duo of Padenga and Axia drove the daily activity aggregates as they contributed 96.89% of the volume and 95.75% of the turnover.



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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
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
CBZ	08.05.2025	USD\$0.0161	15.05.2025
MASIMBA	17.04.2025	USD0.0015 & ZIG \$0.0171	15.05.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
NMB	AGM	Head Office, 19207 Liberation Legacy Way	1500hrs	14.05.2025
KHAYAH CEMENT	EGM	Manresa Works, Arcturus Road, Greendale, Harare	1000hrs	19.05.2025

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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