

Mid cap counters anchor the market ...

	Previous	Current	Change(pts)	%Change	YTD %
All Share	192.65	192.95	0.30	0.16	11.32
Industrial	192.51	192.81	0.30	0.16	11.30
Top 10	187.32	185.85	1.47	0.79	13.65
Mid Cap	234.98	242.03	7.05	3.00	6.34

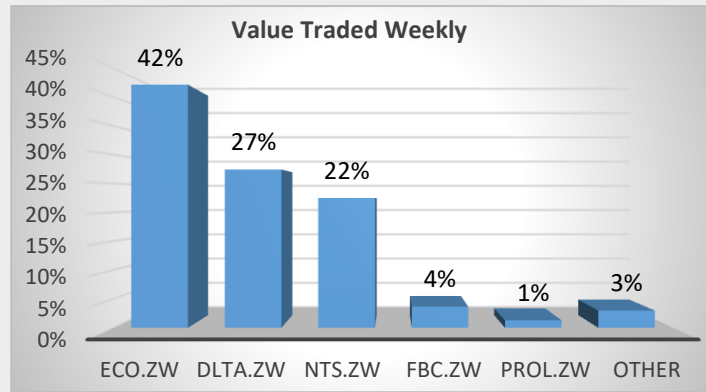
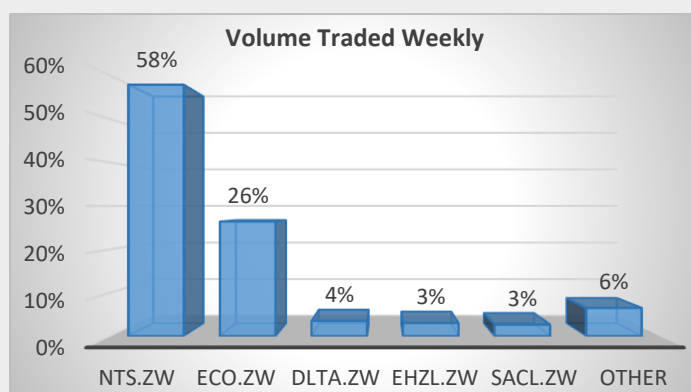
The ZSE market maintained gains into the third week of May, mainly anchored by gains in mid cap counters that clinched the top eight spots of the risers' list. The All-Share Index was 0.16% firmer at 192.95pts while, the segregated Industrials gained a similar 0.16% to close pegged at 192.81pts. The Mid Cap Index charged 3.00% to close at 242.03pts while, on the contrary the Blue Chip Index retreated 0.79% to close at 185.85pts mainly weighed down by BAT, FML and CBZ. Elsewhere, top capitalised counter Delta released its FY25 results in which profit for the year rose by 15% to US\$116.15m and declared a dividend of US\$0.023 which is a 10% rise from prior year.

RISERS	PRICE(ZiG\$)	% Change
ZIMR.ZW	0.2855	33.41
SACL.ZW	0.0382	23.49
ARIS.ZW	0.0600	20.00
SEED.ZW	3.0000	18.58
MASH.ZW	1.0600	14.49
NPKZ.ZW	1.1000	10.00
OKZ.ZW	0.3373	5.41
PROL.ZW	0.8500	3.66
TANG.ZW	0.8710	2.40
ECO.ZW	2.7401	1.37
FALLERS	PRICE(ZiG)	% Change
ZIMP.ZW	0.1540	21.03
BAT.ZW	110.5500	20.47
GBH.ZW	0.1000	9.09
EHZL.ZW	0.1300	2.62
FML.ZW	3.9100	2.25
CBZ.ZW	7.0000	1.75
DZL.ZW	1.7100	0.73
TSL.ZW	2.5995	0.02

Zimre Holdings Limited led the risers of the week on an 33.41% jump to \$0.2855 on retail demand, with sugar refiners Star Africa following on a 23.49% rise that took it to \$0.0382, having reached a high of \$0.0400 during the week. Ariston Holdings ticked up 20% to settle at \$0.0600 while, SeedCo Limited added 18.58% to end the week at \$3.0000 on firming demand. Nampak was 10% firmer at \$1.1000 while, OKZim rebounded 5.41% to close at \$0.3373 where supply could be found. Proplastics rose 3.66% to \$0.8500 with tea processor Tanganda adding 2.40% to end the week at \$0.8710. Heavy cap Econet completed the top ten risers of the week on a 1.37% surge that took the telecom giant to \$2.7401 on firming demand.

Overall, fifteen counters traded in the positive during the week against eight laggards, leaving the market with a positive breadth of seven. On the downside was Zimpapers that headlined the losers' set after succumbing 21.03% to \$0.1540. Tobacco processor BAT followed on a 20.47% decline that took it to \$110.5500 with General Beltings easing 9.09% to close the week at \$0.1000. Ecocash Holdings was 2.62% down at \$0.1300 as demand continued to weaken in the name while, First Mutual Limited lost 2.25% to settle at \$3.9100. Banking group CBZ tumbled 1.75% to \$7.0000 while, Dairibord lost 0.73% to end at \$1.7100. TSL Limited lost a negligible 0.02% week on week to \$2.5995 as it completed the fallers' list of the week.

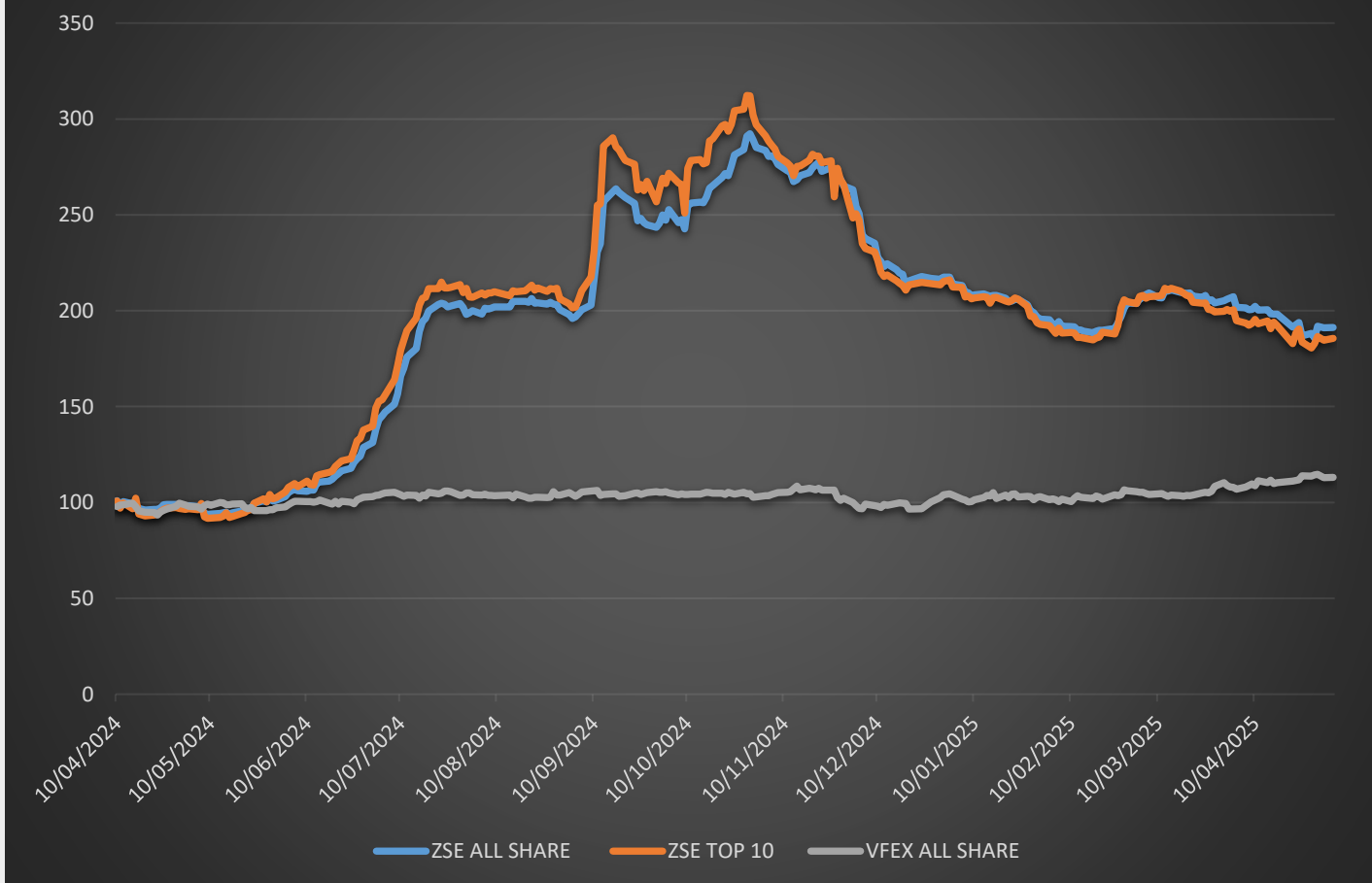
NTS block trade dominates volume aggregates of the week ...



	Previous	Current	Change	%Change
Values	47,379,914.00	122,176,651.29	74,796,737.29	157.87
Volumes	11,054,100	71,293,043	60,238,943	544.95

Activity aggregates improved in the week under review as volume of shares traded ballooned 544.95% to 71.29m shares while, turnover increased by 157.87% to \$122.18m. NTS drove the volume aggregate of the week in a block trade of 41.30m shares worth \$27.48m, to account for 58% of the weekly volume and 22% of the turnover traded. The other notable volume driver was Econet that contributed 26%. Top value drivers of the week were the duo of Econet and Delta that claimed a combined 69% of the aggregate.

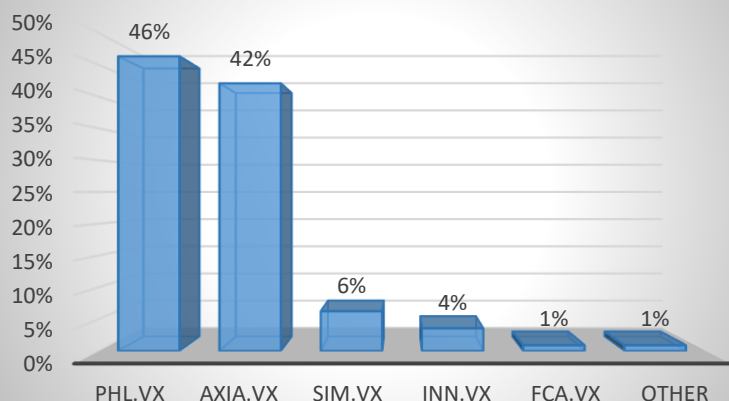
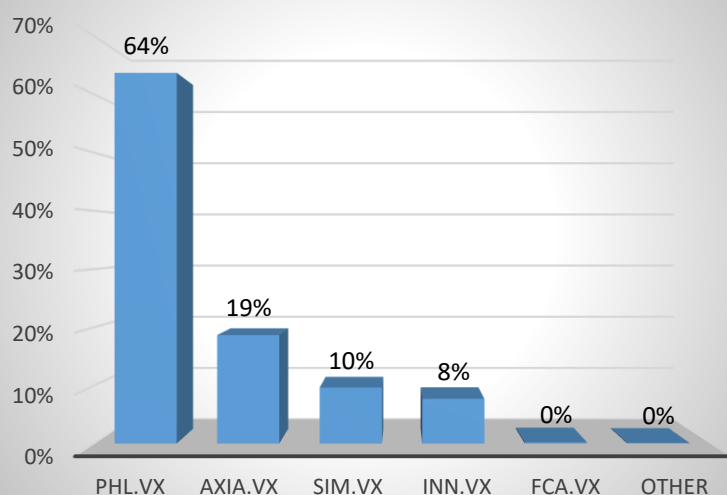
INDICES PERFORMANCE



RISERS	PRICE (US\$)	% Change
FCA.VX	0.0536	2.49
EDGR.VX	0.0139	0.00

LOSSERS	PRICE	% Change
ZIMW.VX	0.0200	9.09
SCIL.VX	0.1853	7.35
PHL.VX	0.2781	7.02
AXIA.VX	0.0800	4.53
SIM.VX	0.3150	2.69

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	851,381.09	5.88
Volumes	6,003,423	62.77

Volume Traded Weekly

Value Traded Weekly


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	110.60	2.03	6.25

VFEX extends losses...

The VFEX market extended losses as the All Share Index lost 2.03% to 110.60pts. Zimplot led the laggards of the week on a 9.09% drop to \$0.0200 while, seed producer SeedCo slipped 7.35% to \$0.1853. Padenga parred off 7.02% to settle at \$0.2781 while, Axia trimmed 4.53% to \$0.0800. Fast foods group Simbisa capped the worst performers of the week on a 2.69% retreat to end at \$0.3150. Partially mitigating the weekly losses was banking group First Capital that charged 2.49% to \$0.0536. Apparel retailer Edgars ticked up 0.002% to end the week pegged at \$0.0139.

Activity aggregates enhanced in the week as volume of shares traded ballooned 62.77% to 6m shares while, turnover grew by 5.88% to \$851,381.09. Top volume drivers of the day were Padenga (46%), Axia (42%) and Simbisa (6%). The duo of Padenga and Axia highlighted the value aggregate after contributing 64% and 19% respectively.

NEWS

Beverage maker, Delta Corporation Limited (Delta) faces a staggering US\$329 million tax bill for its financial year ended March 31, 2025, if it loses court appeals against US\$74,8 million in additional tax assessments made by the Zimbabwe Revenue Authority (Zimra).

[Delta tax burden could soar to US\\$329m -Newsday Zimbabwe](#)

First Capital Bank (FCB) Zimbabwe contributed US\$23 million in profit after tax (PAT) for the year ending December 31, 2024, to its parent company, FMB Capital Holdings Plc (FMBCH).

[FCB Zim contributes US\\$23m PAT to group in FY24 -Newsday Zimbabwe](#)

Financial group, ZB Financial Holdings (ZBFH) recorded a profit after tax of ZiG261,94 million during the first quarter of 2025, driven by cost containment measures and a resilient balance sheet.

[ZBFH registers ZiG261,94m profit in 2025 Q1 -Newsday Zimbabwe](#)

Harare, May 14 (NewsDay Live) – EcoCash, Zimbabwe’s largest and leading fintech platform, has launched a new international money transfer service that allows customers to send money from Zimbabwe to several other countries.

[EcoCash launches international money transfers from Zimbabwe to other countries -Newsday Zimbabwe](#)

Westprop Holdings Limited has recorded a decline in profit after tax to US\$18,25 million for the year ended December 31, 2024, due to lower fair value adjustments on its investment property and rising operating expenses amid an expansion drive. [WestProp profit drops on lower fair value adjustments -Newsday Zimbabwe](#)

Clothing retailer, Edgars Stores Limited, has revealed that 60% of the market is now in the low-end segment where clothing is cheaper, as the business steps up its Express Stores launches.

[60% of the market in low-end segment: Edgars -Newsday Zimbabwe](#)

Ariston Holdings Limited, a Zimbabwe Stock Exchange-listed agricultural company, says its investments in solar energy projects have resulted in significant financial savings by reducing reliance on generators and the associated maintenance costs. [Ariston reduces costs with new solar plants - herald](#)

Zimbabwe Stock Exchange-listed piping products manufacturer, Proplastics Limited, says it anticipates a strong increase in demand for piping following the end of the rainy season. The firm, in its trading update for the first quarter of 2025, noted that the factory remains well-equipped to process and fulfil all orders promptly to meet the needs of the customers.

[Proplastics expects surge in demand for piping products - herald](#)

Seed Co has announced the release of new, resilient vegetable seed varieties engineered for enhanced disease tolerance as it seeks to protect and grow its market share in the seed manufacturing sector. The incessant rains that swept across the country mainly during the first quarter of 2025 resulted in detection of new disease variants in some varieties.

[Seed Co in new disease-resistant varieties - The Financial Gazette](#)

Tigere Property Fund registered a 75 percent increase in total comprehensive income to US\$451 249 for the first quarter ended March 31, 2025 from US\$257 620 a year earlier attributed to improved pricing and full occupancy rate. [Tigere profit up 75pct - The Financial Gazette](#)



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EFE RESEARCH – Weekly Market Review Weekending 16.05.2025

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