



EFE RESEARCH – MARKET COMMENT

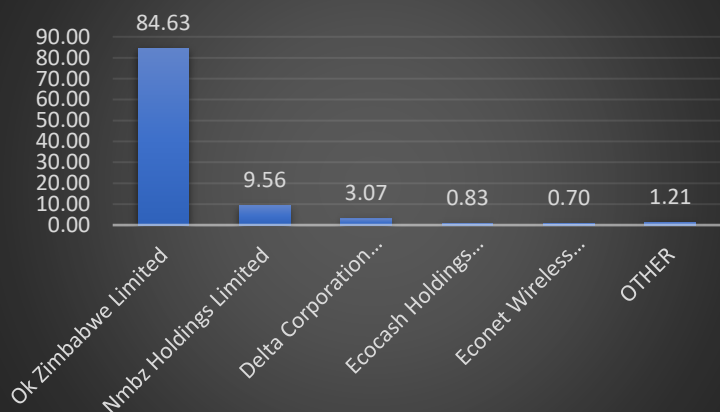
03.06.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Willdale Limited	0.0600	50.00
Econet Wireless Zimbabwe Limited	3.5037	3.33
Starafriacorporation Limited	0.0501	0.18

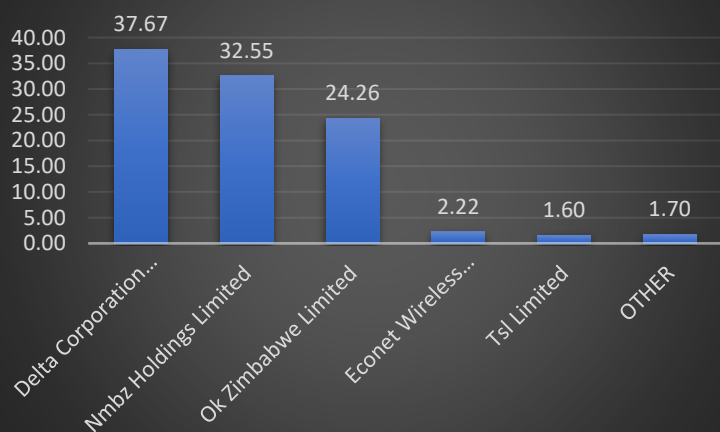
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Seed Co Limited	2.6500	10.17
British American Tobacco Zimbabwe Limited	90.0000	9.09
Tsl Limited	2.7998	3.46
Cbz Holdings Limited	6.8100	2.71
Turnall Holdings Limited	0.0690	1.43

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	56,725,382,181	0.31
Turnover ZWL \$	40,061,357	102.99
Foreign buys ZWL \$	2,156.00	-
Foreign sales ZWL \$	-	-
Volume	34,459,900	841.96

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	198.95	0.30
ZSE 10	192.94	0.22
ZSE-Agriculture	182.08	3.86
Mid-Cap	244.61	0.54

ZSE continues to falter...

The ZSE continued to falter in mid-week session as selected heavies dragged down the market. The All-Share Index declined 0.30% to 198.95pts while, the ZSE Top 10 Index shed 0.22% to 192.94pts. The ZSE Agriculture Index went down 3.86% to settle at 182.08pts on the back of losses in Seed Co, BAT and TSL. The Mid-Cap Index slipped 0.54% to 244.61pts. Leading the laggards for the day was SeedCo Limited that dipped 10.17% to close at \$2.6500 while, BAT followed with a 9.09% retreat to \$90.0000. TSL eased 3.46% at \$2.7998, trailing behind was banking group CBZ Holdings with a 2.71% slip to \$6.8100. Capping the top five laggards of the day was Turnall Holdings with a 1.42% slump to close at \$0.0690. On the other hand, at the top of the gainers' list was Willdale which soared by 50.00% to \$0.0600 while, telecommunications giant Econet rose 3.33% to \$3.5037. Rounding up the top five performers of the day was Star Africa with a 0.18% at \$0.0501.

Volume of shares traded ballooned 841.96% as 34.45m shares exchanged hands in today's session while, turnover increased by 102.99% at \$40.06m. OK Zimbabwe was the top traded stock by volume claiming 84.63%. Notably NMB accounted for 9.56% of the volume aggregate. However, Delta, NMB and OK Zimbabwe accounted for a combined 94.48% of the value aggregate. Datvest MCS traded 8,600 units as it maintained a price level of \$0.0300. The Tigere REIT rose 0.07% to \$1.2158 as 26,801 units exchanged hands.



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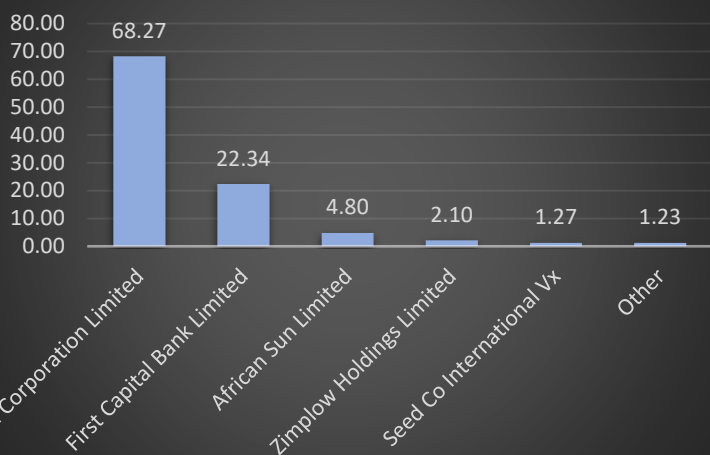
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.2990	19.08
Innscor Africa Limited	0.4800	1.05
		-

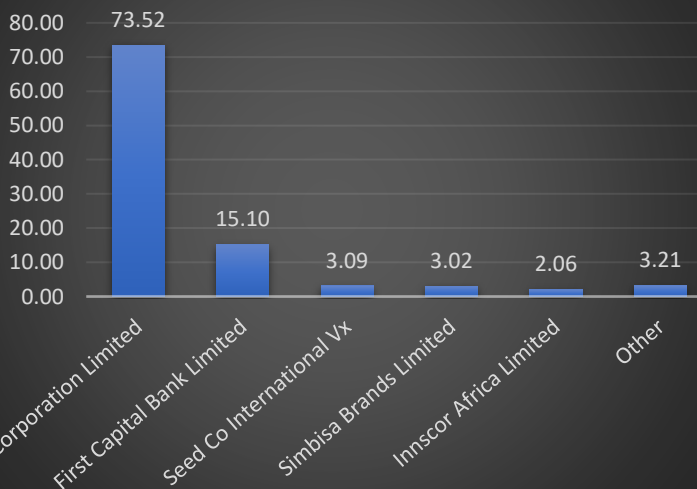
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0800	6.10
Simbisa Brands Limited	0.3071	0.68
First Capital Bank Limited	0.0502	0.59
Seed Co International Vx	0.1815	0.27

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,180,004,785	2.07
Turnover USD\$	15,042.45	50.53
Volume	202,485	180.04

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	111.15	3.19

Padenga and Innscor buoys the market...

The VFEX market rebounded in midweek session as Padenga and Innscor lifted the market. The All Share Index gained 3.19% to close at 111.15pts. Leading the gainers of the day was Padenga that charged 19.08% to \$0.2990 while, conglomerate Innscor edged up 1.05% at \$0.4800. Axia headlined the laggards of the day on 6.10% dip to \$0.0800. Simbisa followed with a 0.68% loss to \$0.3071 while, First Capital Bank slipped 0.59% to \$0.0502. Seed Co International trimmed 0.27% to end at \$0.1815.

Volume of shares traded ballooned 180.04% to 202,485 while, turnover plummeted 50.53% at \$15,042.45. Axia and First Capital claimed a combined 90.61% of the total volume traded and 88.62% of the value outturn. The Eagle REIT rose 20% to \$0.1800 as 60 units traded in the session.



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02.06.2025

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
4.0000	4.0000		-	-

Dividend Monitor

COUNTER	CUM-DIV	RATE	PAYMENT DATE
Delta Corporation	04.06.2025	USD\$0.023	18.06.2025
Zimre Holdings Limited	18.06.2025	USD\$0.00041	27.06.2025
Econet	18.06.2025	USD\$0.0063	25.06.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
FBC	AGM	ROYAL HARARE GOLF CLUB, HARARE	1500HRS	26.06.2025

Cautionaries

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.
RIOZIM	04 .03.2025	Shareholders are at an advanced stage in negotiating with the potential investor who will inject an initial amount of USD twenty million into the working capital of the company, through an appropriate financial instrument, whilst completing a purchase of the majority shares of the company.

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