

**ZSE record gains in the first week of the month...**

	Previous	Current	Change(pts)	%Change	YTD %
<b>All Share</b>	196.85	197.56	0.71	0.36	9.20
<b>Industrial</b>	196.70	197.41	0.71	0.36	9.18
<b>Top 10</b>	189.81	193.50	3.69	1.94	10.10
<b>Mid Cap</b>	246.15	235.68	10.47	4.25	3.55

The ZSE market recorded gains in the first week of the month as three of the four indices we review closed pointing northwards. The All-Share Index rose 0.36% to 197.56pts while, the Industrial Index charged a similar 0.36% to 197.41pts. The Blue-Chip Index went up 1.94% to 193.50pts while, on the contrary the Mid Cap Index lost 4.25% to end pegged at 235.68pts. Elsewhere, Ecocash released FY25 results in which revenue slipped 17% to \$892.28m and did not declare a dividend for the period.

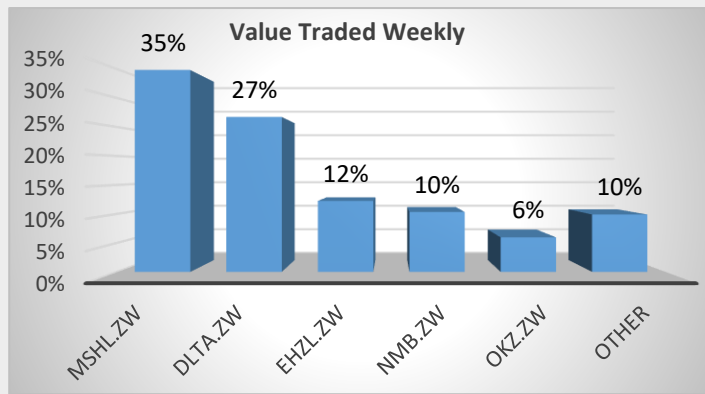
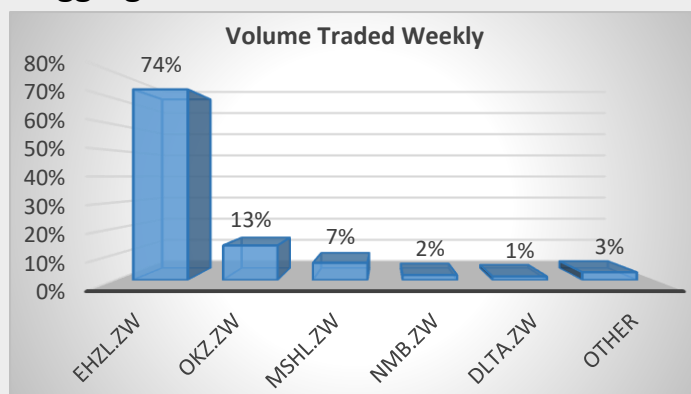
<b>RISERS</b>	<b>PRICE(ZiG\$)</b>	<b>% Change</b>
<b>WILD.ZW</b>	0.0504	26.05
<b>ECO.ZW</b>	3.7021	24.46
<b>PROL.ZW</b>	1.3750	7.93
<b>ARTD.ZW</b>	0.1705	0.21
<b>OKZ.ZW</b>	0.3095	0.06
<b>FMP.ZW</b>	1.2900	0.04

A wide negative breadth of fifteen was recorded as twenty-one counters traded in the negative against six fallers, while five remained stable. Headlining the risers of the week was brick manufacturer Willdale which went up 26.05% to \$0.0504 where supply could be found. Heavy Cap Econet followed on a 24.46% to \$3.7021, post the declaration of a healthy dividend of USD0.63 cents for the first quarter. Proplastics ticked up 7.93% to \$1.3750 while, ART Corporation added 0.21% to settle at \$0.1705 on retail demand. OKZIM grew 0.06% to end the week at \$0.3095 with FMP adding 0.04% week on week to close at \$1.2900 as it completed the risers' list of the week.

<b>FALLERS</b>	<b>PRICE(ZiG)</b>	<b>% Change</b>
<b>TSL.ZW</b>	2.0230	30.24
<b>EHZL.ZW</b>	0.1175	14.54
<b>SACL.ZW</b>	0.0502	13.15
<b>NPKZ.ZW</b>	0.9598	12.71
<b>ZBFH.ZW</b>	3.5100	12.25
<b>BAT.ZW</b>	89.0000	10.10
<b>SEED.ZW</b>	2.7000	8.62
<b>FML.ZW</b>	3.8036	7.95
<b>ZIMR.ZW</b>	0.3240	7.43

On the downside was TSL which led the losers of the week after succumbing 30.24% to \$2.0230 on selling pressure. Ecocash followed on a 14.54% decline to end the week at \$0.1175 on waning demand. Star Africa was 13.15% down at \$0.0502 while, Nampak was 12.71% softer at \$0.9598. ZB Financial Holdings dropped 12.25% to \$3.5100 with British American Tobacco easing a further 10.10% to \$89.0000. SeedCo Limited lost 8.62% to end pegged at \$2.7000 while, First Mutual Limited retreated 7.95% to end at \$3.8036. Zimre Holdings Limited trimmed 7.43% to \$0.3240 as it completed the top ten fallers of the week.

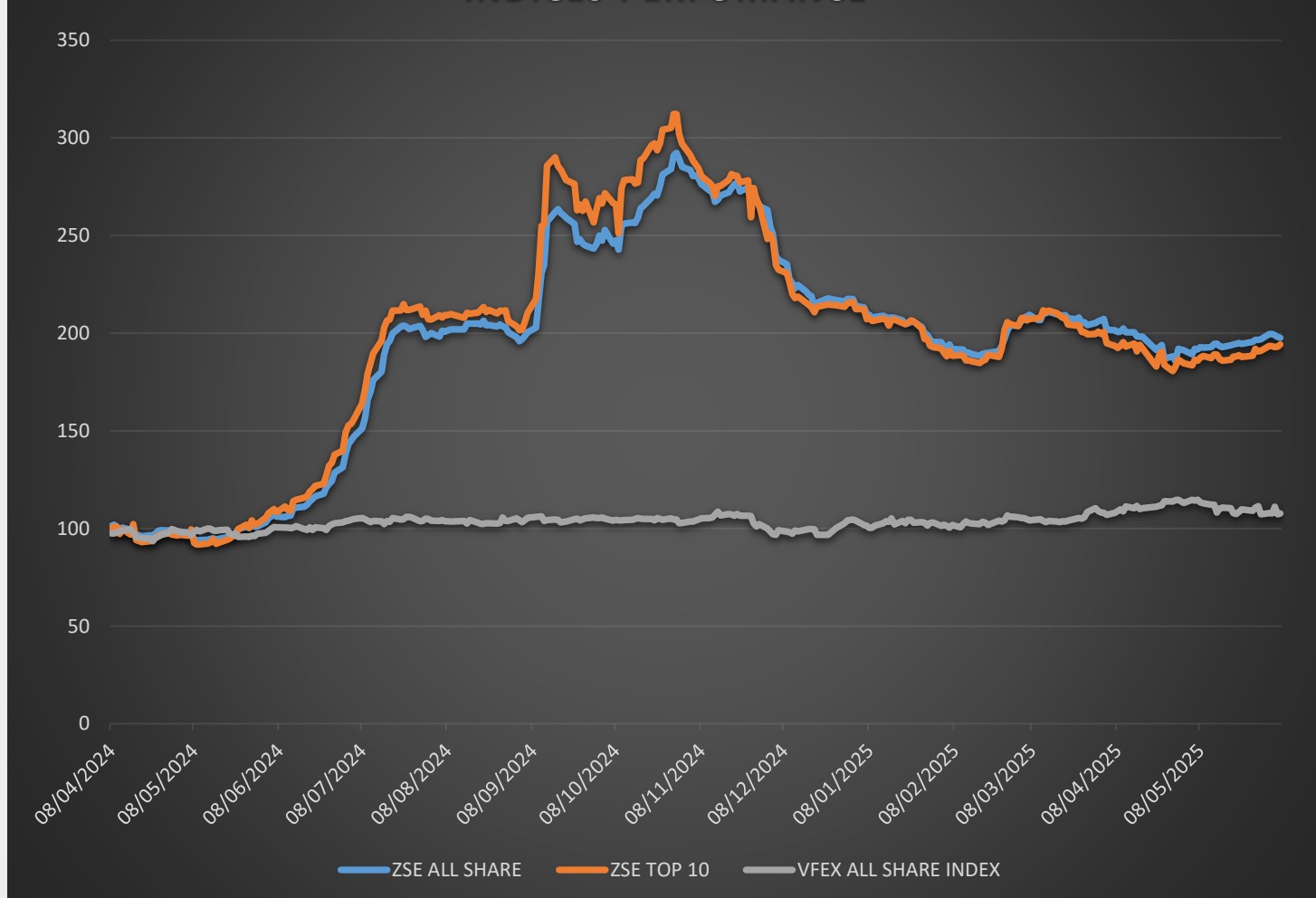
## Aggregates close mixed...



	Previous	Current	Change	%Change
<b>Values</b>	286,325,887.49	163,571,251.61	122,754,635.88	42.87
<b>Volumes</b>	112,800,538	231,381,459	118,580,921	105.12

Activity aggregates were mixed in the session as seen in the volumes which surged 105.12% to \$231.38m shares, yielding a value outturn of \$163.57m which was 42.87% down from prior week. Ecocash emerged as top volume contributor of the week claiming 74% of the volumes exchanged. Masimba and Delta drove the value outturn of the week accounting for 35% and 27% of the value outturn in that order.

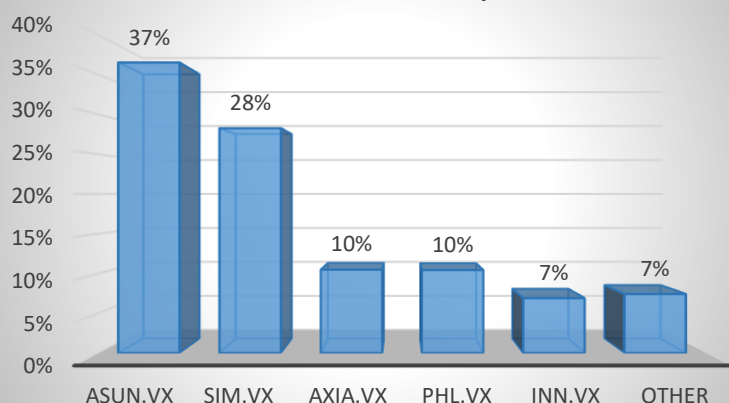
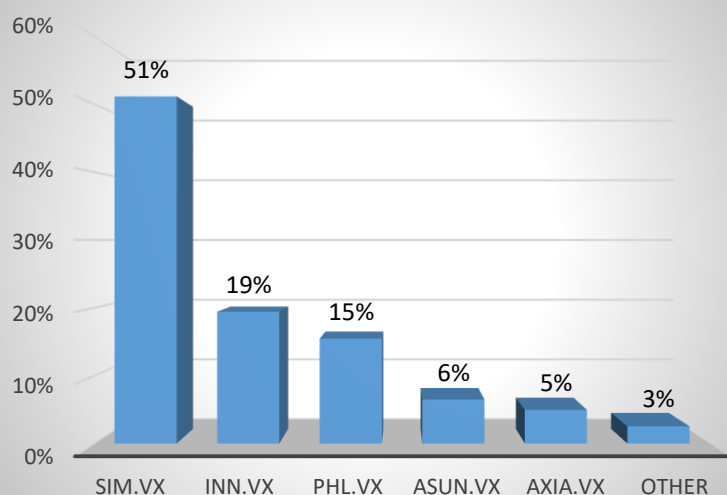
## INDICES PERFORMANCE



RISERS	PRICE (US\$)	% Change
ZIMW.VX	0.0217	8.50
PHL.VX	0.2502	4.34
SIM.VX	0.3100	2.89
ASUN.VX	0.0305	1.67
NED.VX	12.3591	1.30

LOSSERS	PRICE	% Change
AXIA.VX	0.0800	10.81
FCA.VX	0.0504	4.91
SCIL.VX	0.1815	0.27

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	231,934.36	84.20
Volumes	1,372,804	89.62

**Volume Traded Weekly**

**Value Traded Weekly**


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	107.62	0.35	3.39

### VFEX records a 0.35% gain...

The VFEX market recorded 0.35% gain to end at 107.62pts extending its YTD gains to 3.39%. Zimplow headlined the top performers of the week on a 8.50% jump to \$0.0217, followed by Padenga that shot up 4.34% to \$0.2502. Fast foods group Simbisa edged up 2.89% to close at \$0.3100 while, hotelier African Sun soared 1.67% to \$0.0305. Nedbank capped the top performers of the week on a 1.30% uplift to end the week pegged at \$12.3591. Trading in the negative territory was Axia that dropped 10.81% to \$0.0800 followed by banking group First Capital that fell 4.91% to \$0.0504. Seed producer SeedCo completed the laggards of the week on a 0.27% retreat to end the week pegged at \$0.1815.

Activity aggregates declined in the week as volume of shares traded fell 89.62% to \$1.37m shares while, turnover shed 84.20% to \$231,934.36. Top volume drivers of the week were African Sun (37%), Simbisa (28%) and Axia (10%). Simbisa and Innscor were the top value drivers of the week after contributing 51% and 19% respectively.

## **NEWS**

FIRST Mutual Properties (FMP) is set to commence development projects on existing land banks to diversify its portfolio and unlock value amid market uncertainties and exchange rate risks.

[FMP develops land banks in diversification push - The Financial Gazette](#)

NMBZ Holdings' (NMBZ) fintech subsidiary XPlug is expanding its operations to Malawi as it continues to grow its regional footprint beyond the six African markets it currently serves. XPlug, functions as a comprehensive fintech operating system effectively a ready-made digital bank that can be adopted by other financial institutions.

[NMBZ's XPlug expands to Malawi - The Financial Gazette](#)

ZIMPLow says its revenue for the first quarter to March 31, 2025 fell eight percent from prior year levels impacted by tight liquidity conditions that hampered customer payments. The pace of infrastructure development projects has provided the Group an incentive to adequately position itself with major earth moving fleet owners through Tractive Power Solutions.

<https://fingaz.co.zw/2025/06/05/liquidity-crunch-hits-zimplow-income/>

AFRICAN Sun anticipates strong recovery in the second quarter (Q2) supported by the domestic market and conference business after key performance indicators plunged during the first three months to March, 31, 2025. Matters were made worse by the declining foreign aid to developing nations that has significantly impacted the tourism sector, as non-governmental organisations (NGOs) reduced...

[African Sun expects recovery in Q2 - The Financial Gazette](#)

Ariston Holdings (Ariston) is considering ditching the Zimbabwe Stock Exchange (ZSE) and seeking a Victoria Falls Stock Exchange (VFEX) listing as part of a long-term capital raising strategy to meet its US\$18 million capital expenditure target. Ariston's potential VFEX listing follows similar migrations by several counters seeking dollar-denominated capital and improved foreign investor appeal.

[Ariston plots VFEX listing, seeks US\\$18 million raise - The Financial Gazette](#)

Unifreight Africa (Unifreight) strategic investments, mainly its two new business units propelled overall freight volumes, catapulting group revenue for the first quarter ended March 31, 2025 by 30 percent year-on-year. The transport and logistics firm, recently established two new strategic business units (SBUs)- the 4PL logistics brokerage and Cross-Border Transport- which has begun to contribute 'materially'

[New subsidiaries lift Unifreight revenue - The Financial Gazette](#)

FBC Holdings (FBC)'s total income reached ZiG578 million during the first quarter to March 31, 2025 supported by strong revenue from fees and commissions. Fees and commissions revenue stood at ZiG337 million, contributing 58 percent of total income." This highlights the group's strategic pivot towards fee-based revenue, to reduce exposure to currency and interest rate volatility,"

[Non-interest income boosts FBC earnings - The Financial Gazette](#)

IN a landmark move hailed as a "critical leap forward" for Zimbabwe's economic transformation, the Eagle Real Estate Investment Trust (REIT) officially listed on the Victoria Falls Stock Exchange (VFEX) on May 16.

[Eagle REIT takes flight on VFEX - herald](#)



Members of the Zimbabwe Stock Exchange

## EFE RESEARCH – Weekly Market Review Weekending 06.06.2025

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