



EFE RESEARCH – MARKET COMMENT

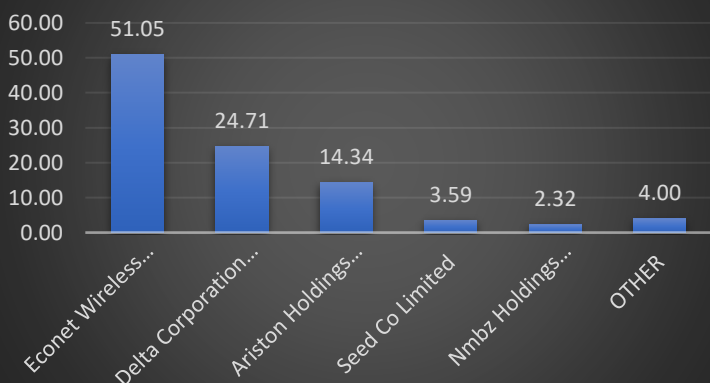
10.06.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Econet Wireless Zimbabwe Limited	4.1190	11.28
Dairibord Holdings Limited	1.7100	3.64
Willdale Limited	0.0567	1.47
Starafriacorporation Limited	0.0557	1.36
Nmbz Holdings Limited	3.7400	1.36

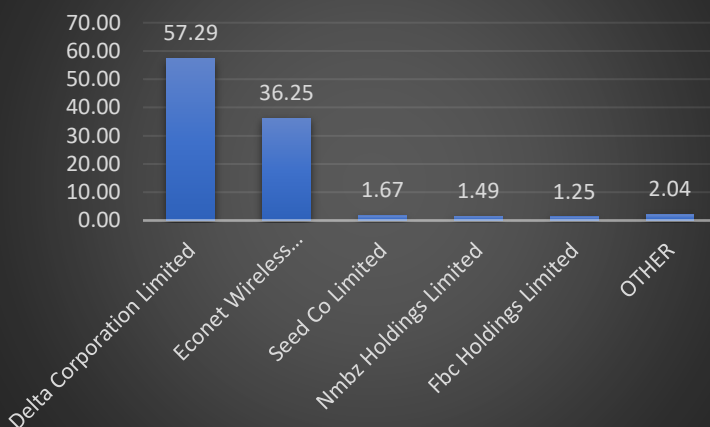
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Hippo Valley Estates Limited	7.2427	11.67
Cafca Limited	18.0000	10.00
First Mutual Holdings Limited	3.9988	8.58
Ariston Holdings Limited	0.0450	6.25
British American Tobacco Zimbabwe Limited	85.0000	4.49

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	56,897,677,177	0.38
Turnover ZWL \$	40,758,446	4888.99
Foreign buys ZWL \$	50,000.00	14.31
Foreign sales ZWL \$	6,324,047.90	961.62
Volume	7,027,200	6317.53

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	199.55	0.38
ZSE 10	196.81	0.44
ZSE-Agriculture	166.08	3.57
Mid-Cap	232.92	0.19

ZSE maintained a positive momentum in Tuesday's session...

ZSE maintained a positive momentum in Tuesday's session as the All-Share Index rose by 0.38% to 199.55pts while, the Blue-Chip Index edged up 0.44% to 196.81pts. The Mid Cap Index added 0.19% to 232.92pts while, on the contrary the Agriculture Index retreated 3.57% to settle at 166.08pts. Telecommunication giant Econet headlined the gainers of the day having gained 11.28% to end pegged at \$4.1190 with Dairibord following on a 3.64% increase to \$1.7100. Brick manufacturer Willdale firmed up 1.47% to finish at \$0.0567. Sugar processor Star Africa and banking group NMB added an identical 1.36% to close at \$0.0557 and \$3.7400 respectively. Partially weighing down the market was Hippo Valley that fell 11.67% to \$7.2427 with Cafca trailing behind on a 10.00% decline to settle at \$18.0000. First Mutual Holdings trimmed 8.58% to \$3.9988 while, Ariston Holdings shed 6.25% to \$0.0450. Concluding the top five worst performers of the day was BAT that dropped 4.49% to end pegged at \$85.0000.

Activity aggregates improved in the session as value traded ballooned by 4,888.99% to \$40.76m shares while, volumes traded soared 6,317.53% to 7.03m shares. Econet, Delta and Ariston were the top volume drivers of the day as they claimed 51.05%, 24.71% and 14.34% apiece. Delta and Econet accounted for a combined 93.54% of the total value traded. The Tigere REIT rose 0.58% to settle at \$1.2185 as 1,961 units exchanged hands.



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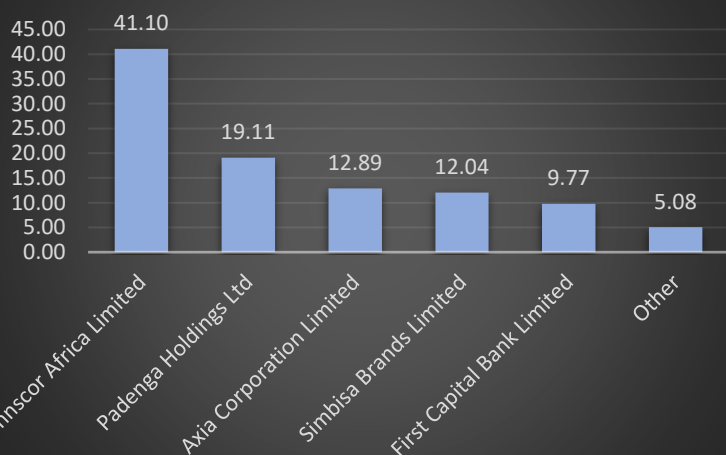
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
African Sun Limited	0.0364	1.68
Seed Co International Vx	0.1819	0.22

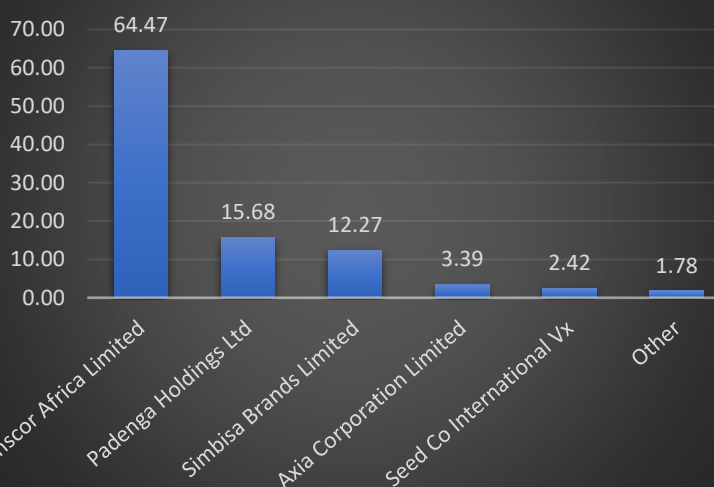
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Zimplot Holdings Limited	0.0200	7.83
Padenga Holdings Ltd	0.2463	1.48
Axia Corporation Limited	0.0789	1.38
Simbisa Brands Limited	0.3061	1.26
Innscore Africa Limited	0.4711	0.82

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,155,237,478	0.06
Turnover USD\$	68,897.37	144.32
Volume	229,396	102.75

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	108.24	0.58

VFEX records minimal gains....

VFEX market recorded modest gains as the All-Share Index firmed up 0.58% to 108.24pts. Hotelier African Sun led the gainers of the day on a 1.68% improvement to end pegged at \$0.0364 while, Seed Co followed on a 0.22% ascend to \$0.1819. Trading in the negative was Zimplot Holdings that eased 7.83% to \$0.0200 with Padenga Holdings trailing on a 1.48% loss to close at \$0.2463. Axia parred off 1.38% to \$0.0789 while, fast foods group Simbisa Brands shed 1.26% to \$0.3061. Conglomerate Innscore capped the top five losers of the day having lost 0.82% finishing at \$0.4711.

Activity aggregates were positive in the session as turnover climbed 144.32% to \$68.897.37 shares while, volumes traded surged 102.75% to 229,396 shares. The trio of Innscore, Padenga and Simbisa claimed a combined 92.42% of the turnover. Volume drivers of the day were Innscore (41.10%), Padenga (19.11%), Axia (12.89%) and Simbisa (12.04%).



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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
Mash Holdings	AGM	Virtual through ZB TS	1100hrs	June 5, 2025
Padenga Holdings	AGM	Royal Harare	0815hrs	June 10, 2025
First Capital Bank	AGM	Virtual through Escrow e-AGM	1500hrs	June 10, 2025
Proplastics	AGM	Hyatt Regency (Meikles) Hotel	1000hrs	June 11, 2025
EcoCash Holdings	AGM	Virtual through FTS	1000hrs	June 13, 2025
Masimba Holdings	AGM	44 Tilbury Road, Willowvale	12noon	June 23, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
Zimplow Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
ZB Financial Holdings	AGM	Virtual through Microsoft Teams.	1000hrs	June 27, 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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