



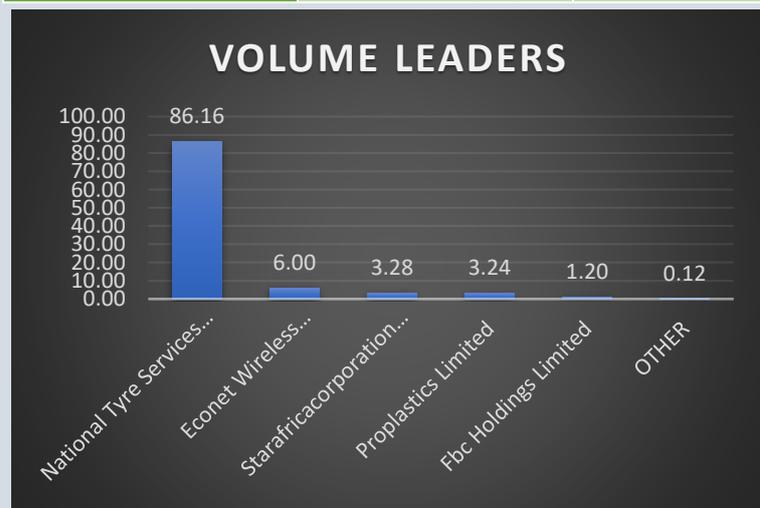
EFE RESEARCH – MARKET COMMENT

16.05.2025

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Starafricacorporation Limited	0.0382	24.87
Ariston Holdings Limited	0.0600	19.52
First Mutual Holdings Limited	3.9100	15.00
Mashonaland Holdings Limited	1.0600	14.49
Zimre Holdings Limited	0.2855	14.11

TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
British American Tobacco Zimbabwe Limited	110.5500	14.96
Zimbabwe Newspapers (1980) Limited	0.1540	14.44
Cbz Holdings Limited	7.0000	11.50
Dairibord Holdings Limited	1.7100	0.87
Ok Zimbabwe Limited	0.3373	0.82

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	54,951,704,633	0.19
Turnover ZWL \$	41,396,697	4.95
Foreign buys ZWL \$	7,746,678.00	10684.54
Foreign sales ZWL \$	27,535,754.72	23.97
Volume	47,932,784	320.84



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	192.95	0.17
ZSE 10	185.85	0.46
ZSE-Agriculture	192.27	4.75
Mid-Cap	242.03	0.67

NTS deal highlights the market...

A negotiated trade in NTS highlighted Friday's session as 41.29m shares worth circa \$27.48m exchanged hands. The parcel represented 16.27% of the total shares in issue. The negotiated deal accounted for 86.16% of the total volume and 66.39% of turnover. Other notable value drivers were Econet (19.04%) and FBC (10.58%). Total volume traded in the session jumped ballooned 320.84% to 47.93m while, value outturn rose by 4.95% to \$41.40m. The Cass Saddle ETF edged up 11.11% to close at \$0.1000 on 600 units. The Tigere REIT improved 0.21% to \$1.2125 as 1,983 units exchanged hands.

BAT was the major casualty of the day as it succumbed 14.96% to \$110.5500. Zimpapers followed after dropping 14.44% to close at \$0.1540. Banking group CBZ declined 11.50% to \$7.0000 while, Dairibord slipped 0.87% to \$1.7100. Retailer OKZIM capped the top five losers of the day on a 0.82% retreat that took it to \$0.3373. Partially mitigating today's losses was Star Africa that surged 24.87% to \$0.0382 as agriculture concern Ariston charged 19.52% to \$0.0600. First Mutual Holdings jumped 15.00% to \$3.9100 while, Mashonaland Holdings garnered 14.49% to \$1.0600. Zimre Holdings Limited held the fifth position of the gainers' table having soared 14.11% to settle at \$0.2855. The ZSE All Share Index trimmed 0.17% to 192.95pts while, the ZSE Top Ten Index lost 0.46% to 185.85pts. ZSE Agriculture Index shed 4.75% to 192.27pts while, on the contrary the Mid Cap Index ticked up 0.67% to 242.03pts.



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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
First Capital Bank Limited	0.0536	5.93
		-

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Padenga Holdings Ltd	0.2781	0.68
Simbisa Brands Limited	0.3150	0.38

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,182,614,824	0.41
Turnover USD\$	337,149.27	24.68
Volume	4,197,538	568.61

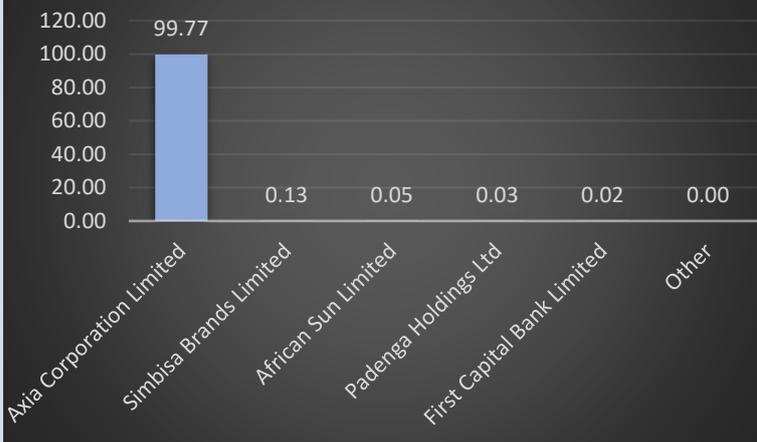
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	110.60	0.34

VFEX ends in black as Eagle REIT lists...

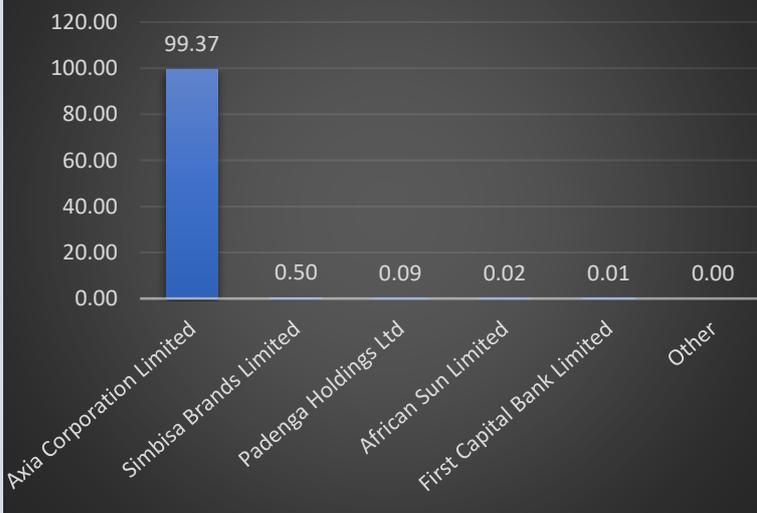
The VFEX All Share Index went up 0.34% to end at 110.60pts. Elsewhere, the Eagle REIT listed today and is expected to start trading on Monday. First Capital Bank was the sole gainer of the day as it put on 5.93% to close at \$0.0536. Padenga gave up 0.68% to \$0.2781 while, Simbisa pared off 0.38% to \$0.3150.

Volumes traded rallied 568.61% to 4.19m shares while, value outturn notched up 24.68% to \$337,149.27. Axia claimed 99.77% of the total volume traded and 99.37% of total value traded.

VOLUME LEADERS



VALUE LEADERS





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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
NMB	24.04.2025	\$0.0022/ scrip 0.02 shares for every 1 share	23.05.2025
DELTA BEVERAGES	05.06.2025	\$0.023	18.06.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
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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