

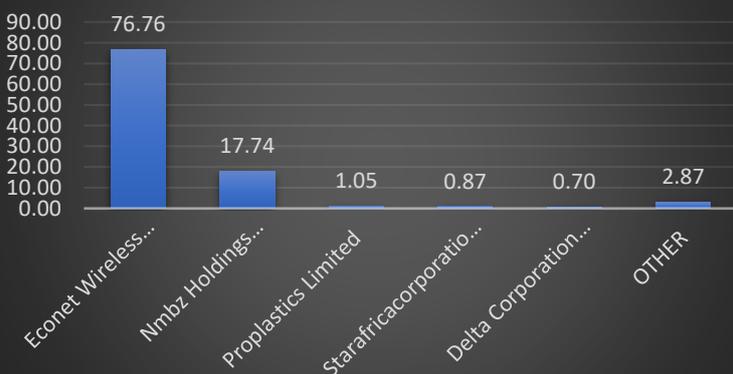


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
Mashonaland Holdings Limited	1.3000	3.29
Rainbow Tourism Group Limited	0.6900	0.45
Ecocash Holdings Zimbabwe Limited	0.1408	0.22
First Mutual Properties Limited	1.3975	0.12
Econet Wireless Zimbabwe Limited	3.8000	0.11

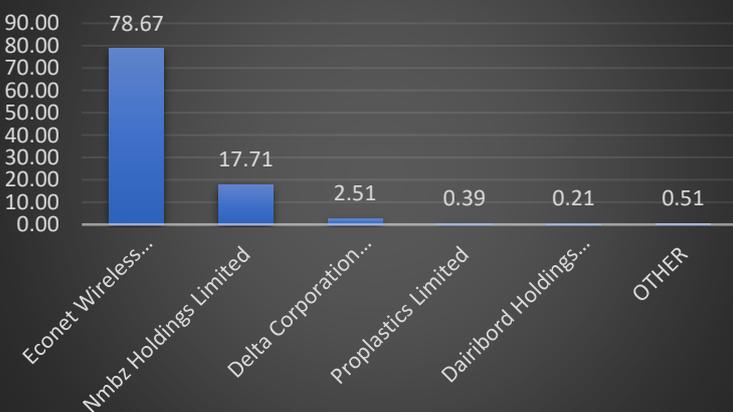
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
Starafriacorporation Limited	0.0260	48.25
Unifreight Africa Limited	1.5300	15.00
Tanganda Tea Company Limited	0.9204	4.13
Proplastics Limited	1.3795	0.72
Cbz Holdings Limited	7.0000	0.58

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWL \$	55,662,644,787	0.34
Turnover ZWL \$	10,089,287	62.05
Foreign buys ZWL \$	-	100.00
Foreign sales ZWL \$	7,600,000.00	82.20
Volume	2,721,100	22.20

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	195.30	0.32
ZSE 10	192.42	0.07
ZSE-Agriculture	158.32	0.21
Mid-Cap	228.68	1.10

ZSE slips in the penultimate session...

ZSE slipped in penultimate session of the week as the primary All-Share Index parred off 0.32% to 195.30pts while, the Blue-Chip Index eased 0.07% to 192.42pts. The Agriculture Index retreated 0.21% to 158.32pts while, the Mid Cap fell by 1.10% to 228.68pts. Sugar processor Star Africa led the worst performers of the day having lost 48.25% to end pegged at \$0.0260 with Unifreight following on a 15.00% decline to \$1.5300. Tanganda shed 4.13% to \$0.9203 while, Proplastics trimmed 0.72% to \$1.3795. Banking group CBZ capped the top five losers of the day on a 0.58% loss to settle at \$7.0000. On the contrary, Mash Holdings headlined the gainers of the day on a 3.29% charge to \$1.3000 as RTG trailed on a 0.45% uplift to end pegged at \$0.6900. Ecocash Holdings edged up 0.22% to \$0.1408 while, First Mutual Properties grew by 0.12% to close at \$1.3975. Econet completed the top five performers of the day on a 0.11% lift to \$3.8000.

Activity aggregates faltered in the session as volumes traded dipped 22.20% to 2.72m shares while, turnover plunged 62.05% to \$10.09m. Econet and NMB drove both the volume and value as they claimed a combined aggregate of 94.50% of the volume and 96.38% of the value. In the ETF category, Datvest MCS fell 3.23% to close at \$0.0300 as 10,925 units were traded in the market. The Revitus REIT was stable at \$0.6300 as 75 units traded in the session while, the Tigere REIT improved by 0.29% to \$1.1732 as 326,334 units exchanged hands.



EFE RESEARCH – MARKET COMMENT

26.06.2025

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
Axia Corporation Limited	0.0880	10.00
First Capital Bank Limited	0.0487	3.18
Edgars Stores Limited	0.0134	0.75

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
Nedbank Group Limited	11.0000	3.93
Zimbabwe Depository Receipts		
Simbisa Brands Limited	0.3090	1.18

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	1,154,468,962	0.49
Turnover USD\$	1,006,164.17	33.65
Volume	2,800,581	13.32

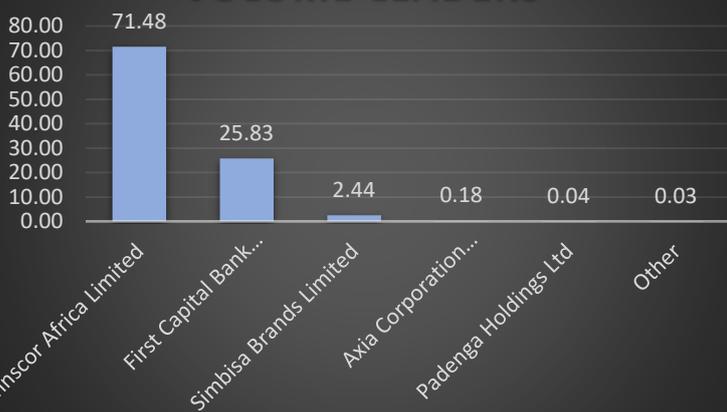
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	107.34	0.44

VFEX record gains in the session....

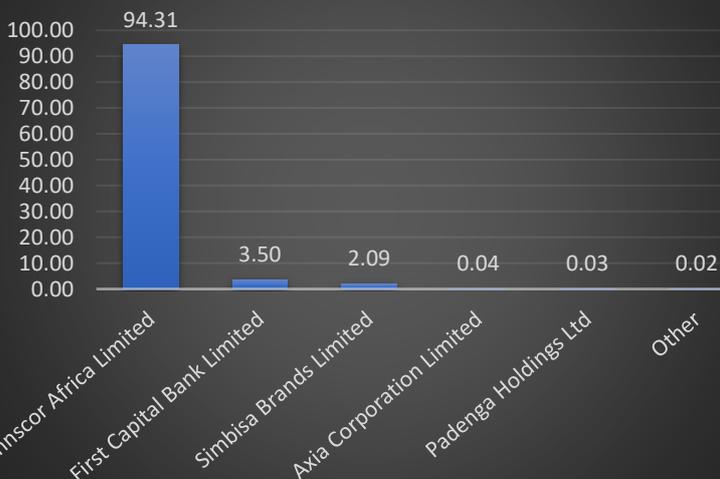
VFEX market recorded gains in the session as the All-Share Index rose by 0.44% to 107.34pts. Axia Corporation led the gainers of the day on a 10.00% jump to close at \$0.0880 while, First Capital surged 3.18% to settle at \$0.0487. Edgars Stores went up 0.75% to \$0.0134. Trading in the negative was Nedbank Group that dropped 3.93% to finish at \$11.0000 while, fast foods Simbisa Brands decreased 1.18% to \$0.3090.

Activity aggregates were depressed in the session as turnover shed 33.65% to \$1.01m while, volume dropped 13.32% to 2.80m shares. Conglomerate Inncor and First Capital drove volumes in the session as they claimed 97.31% of the total. Inncor Africa claimed 94.31% of the total value traded.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

26.06.2025

OMZIL Price

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

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
Zimre Holdings Limited	18.06.2025	USD\$0.00041	27.06.2025

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
FBC Holdings	AGM	Royal Harare	1500hrs	June 26, 2025
ZBFH	AGM	Virtual through Teams	1000hrs	June 27, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
ZB Financial Holdings	AGM	Virtual through Microsoft Teams.	1000hrs	June 27, 2025
Zimpapers	AGM	Virtual through Teams	1100hrs	June 27, 2025
Zimplot Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
SecZim	AGM	Newlands Country Club	0900hrs	June 30, 2025
Zimplot Holdings	AGM	10 Harrow Road, Msasa	1000hrs	June 30, 2025
GB Holdings	AGM	111 Dagenham Road, Willowdale	1130hrs	June 30, 2025
CBZ Holdings	AGM	Virtual through FTS	1000hrs	July 18, 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.



EFE RESEARCH – MARKET COMMENT
26.06.2025