



TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
TSL LIMITED	4.6493	14.80
PROPLASTICS LIMITED	1.5100	13.99
TANGANDA TEA COMPANY LIMITED	1.2300	7.47
TURNALL HOLDINGS LIMITED	0.1005	5.79
AFDIS DISTILLERS LIMITED	14.0000	3.00

TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
MASHONALAND HOLDINGS LIMITED	0.9790	15.00
STARAFRICACORPORATION LIMITED	0.0303	9.69
ARISTON HOLDINGS LIMITED	0.0300	7.69
HIPPO VALLEY ESTATES LIMITED	8.0000	7.00
ECONET WIRELESS ZIMBABWE LIMITED	10.2068	6.81

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	114,862,727,875.87	0.00
Turnover ZWG\$	16,408,061.67	97.96
Foreign buys ZWG\$	-	#DIV/0!
Foreign sales ZWG \$	-	#DIV/0!
Volume	1,851,000	(97.56)

INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	358.55	2.11
ZSE 10	365.10	2.83
ZSE-Agriculture	259.80	1.14
Mid-Cap	358.24	1.92

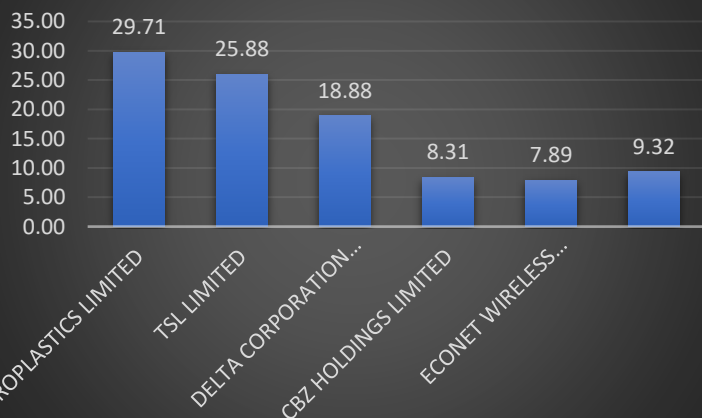
Econet bids farewell to ZSE after 27 years...

Telecommunications group, Econet Wireless Zimbabwe has pulled the plug on its Zimbabwe Stock Exchange listing, closing the chapter on a 27-year public market journey that began in 1998, further shrinking the number of listings on the ZSE. Property concern Mashonaland Holdings led the laggards of the day as it dropped 15.00% to \$0.9790 while, sugar processor Star Africa eased 9.69% to settle at \$0.0303. Agriculture concern Ariston was 7.69% weaker at \$0.0300 while, sugar producer Hippo was 7.00% down at \$8.0000. Blue-Chip counter Econet was 6.81% lower at \$10.2068 as 146,000 shares worth \$1.49m exchanged hands. Trading in the positive was TSL that jumped 14.80% to settle at a VWAP of \$4.6493 while, Proplastics was 13.99% higher at \$1.5100. Tea producer Tanganda that recently completed a right offer edged up 7.47% to \$1.2300 while, roofing producer Turnall firmed up 5.79% to \$0.1005. Spirits and wines producer AFDIS added 3.00% to close trading at \$14.0000. Elsewhere, the Cass Saddle ETF was 0.50% up at \$0.8000 as 2,500 units traded. The Tigere REIT trimmed 2.83% to end pegged \$1.0198 as 6.32m units exchanged hands in the session. The Revitus REIT advanced 13.43% to settle at \$2.4000.

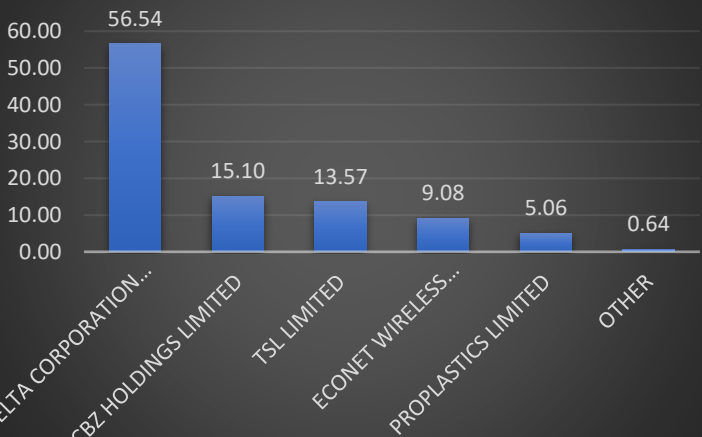
The All-Share Index was 2.11% down at 358.55pts while, the Blue-Chip retreated 2.83% to 365.10pts. On the contrary, the Agriculture Index was 1.14% up at 259.80pts while, the Mid Cap Index was 1.92% higher at 358.24pts.

In other news, First Mutual Holdings released its FY25 results in which its revenue rose by 10.24% to settle at US\$265.82m and declared a dividend US0.1531cents and ZWG0.9679 cents. The Morgan and Co- Made In Zimbabwe ETF released its FY25 results in which its investment income rose by 35% to \$1.19m to translate into a PAT of \$552,781 while, no dividend was declared for the fund. FMP also followed suit as its revenue fell by 0.65% to \$8.97m, to report a turnover of \$3.89m.

VOLUME LEADERS



VALUE LEADERS





TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
AXIA CORPORATION LIMITED	0.1381	0.95
SIMBISA BRANDS LIMITED	0.7347	0.29
SEED CO INTERNATIONAL	0.2805	0.18
CALEDONIA MINING CORPORATION PLC	69.0000	0.07

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
PADENGA HOLDINGS LTD	1.1256	4.23
INVICTUS ENERGY LIMITED		
DEPOSITORY RECEIPTS	0.1500	1.45
FIRST CAPITAL BANK LIMITED	0.1009	1.37
INNSCOR AFRICA LIMITED	1.3255	0.96

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	3,019,658,716.69	0.00
Turnover USD\$	958,520.12	1824.45
Volume	3,466,852	864.65

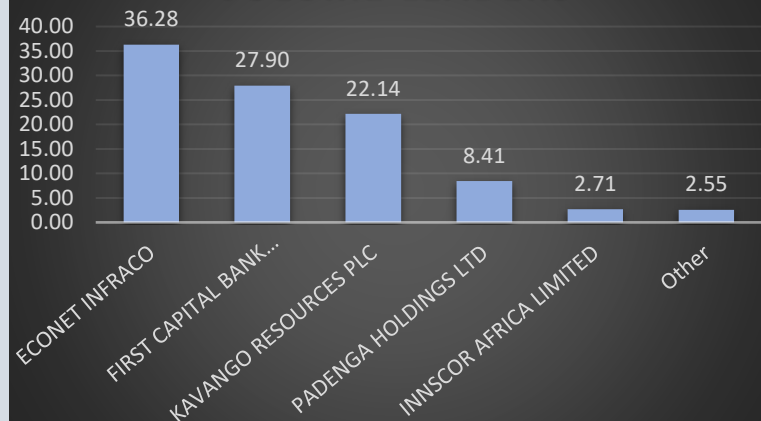
INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	249.86	0.94

VFEX reverses gains as Econet-InfraCo lists on the bourse...

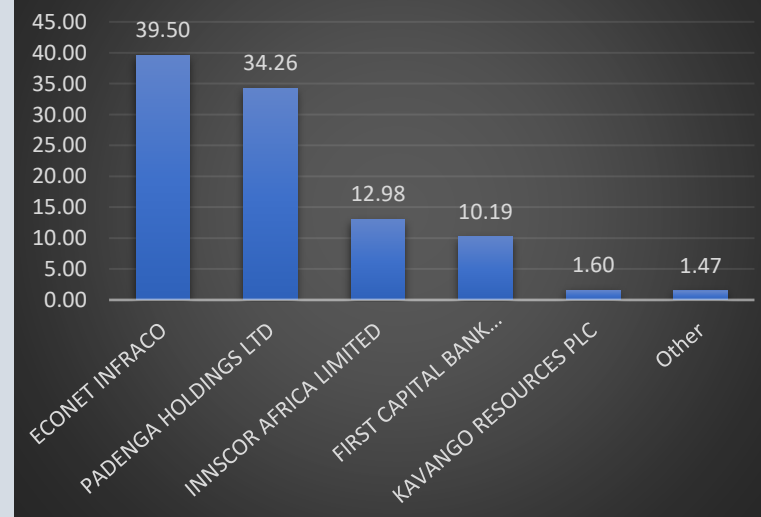
The VFEX reversed prior sessions' gains as the All-Share Index dropped 0.94% to close at 249.86pts. Leading the laggards of the day was Padenga as it parred off 4.23% to \$1.1256 while, Invictus retreated 1.45% to end trading at \$0.1500. Banking group First Capital shed 1.37% to \$0.1009 while, conglomerate Innscor was 0.96% down at \$1.3255. Trading in the positive was Axia that garnered 0.95% to settle at \$0.1381 while, fast foods Simbisa added 0.29% to settle at \$0.7347. Dual listed company SeedCo International was 0.18% firmer at \$0.2805 while, Caledonia was 0.07% up at \$69.0000.

Activity aggregates improved as volumes charged 864.65% to see 3.47m shares worth \$958,520.12 exchanged hands, representing a 1,824.45% balloon in turnover. Top volume drivers of the day were Econet InfraCo (36.28%), First Capital Bank (27.90%) and Kavango (22.14%). Econet InfraCo, Padenga, Innscor and First Capital Bank claimed a combined 96.93% of the total value traded.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

31.03.2026

OMZIL Price

Price (VWAP ZWG\$)	Last Price (ZWG\$)	% Change	Traded Volume	Turnover
6.5000	6.5000			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
FIRST CAPITAL BANK	08.04.2026	USD\$0.0059	22.04.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
FBC	Analyst Briefing	Royal Harare Golf Club	1200hrs	30.03.2026
TSL	AGM	26 Greenhithe Lane, Borrowdale, Harare	1200hrs	30.03.2026

Cautionaries

TIGERE	12.09.2025	Further to the cautionary announcement dated Friday the 12th of September 2025, unitholders are advised that negotiations with related parties to acquire two income-producing assets (“the Assets”) for inclusion into the REIT have been successfully concluded.
FIRST CAPITAL BANK	17.09.2025	The company intends to dispose its 50% holding in Makasa Sun which holds 100% of Kingdom Hotel Victoria Falls.



EFE RESEARCH – MARKET COMMENT
31.03.2026