

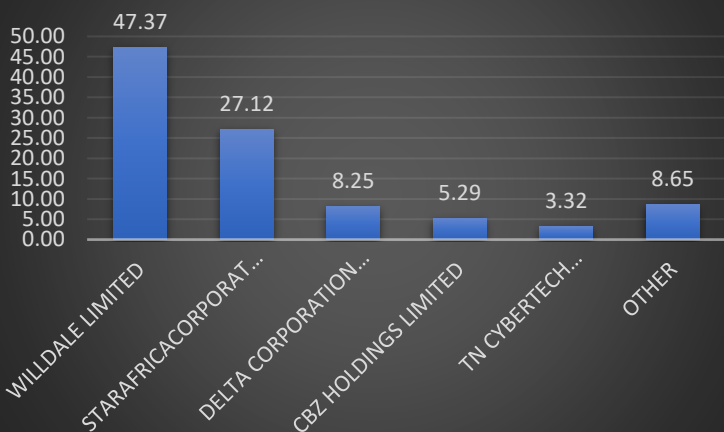


TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
TSL LIMITED	4.8025	5.66
TANGANDA TEA COMPANY LIMITED	1.4820	2.99
STARAFRICACORPORATION LIMITED	0.0301	0.30
MEIKLES LIMITED	3.3950	0.02
DELTA CORPORATION LIMITED	27.0012	0.01

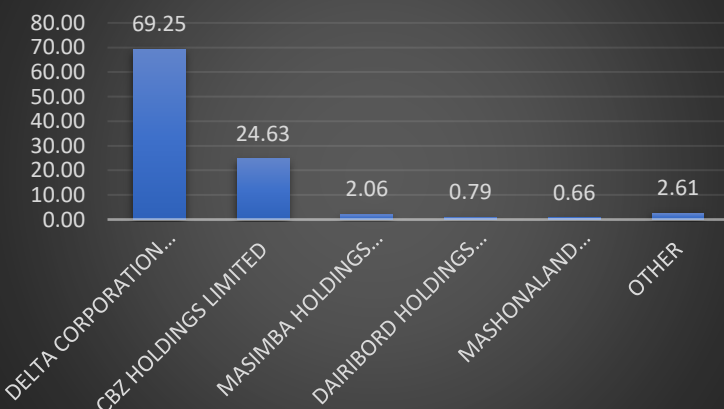
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.0916	11.45
MASHONALAND HOLDINGS LIMITED	1.2226	5.92
ZIMRE HOLDINGS LIMITED	0.9000	5.14
WILLDALE LIMITED	0.0310	1.35
MASIMBA HOLDINGS LIMITED	2.0944	0.28

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	83,128,052,147.05	0.00
Turnover ZWG\$	814,888.78	96.82
Foreign buys ZWG\$	-	#DIV/0!
Foreign sales ZWG \$	-	#DIV/0!
Volume	253,300	82.29

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	362.00	0.19
ZSE 10	365.06	0.20
ZSE-Agriculture	271.61	1.02
Mid-Cap	373.75	0.15

Losses persist on the ZSE...

Losses continued to persist on the ZSE in the mid-week session as the All-Share Index declined 0.19% to settle at 362.00pts. The Blue-Chip Index was 0.20% down at 365.06pts while, the Mid Cap Index was 0.15% down at 373.75pts. On the contrary, the Agriculture Index continued to soar higher as it charged 1.02% to 271.61pts. Banking group TNCl led the laggards of the day as it eased 11.45% to \$0.0916 while, property concern Mashonaland Holdings eased 5.92% to close trading at a VWAP of \$1.2226. Financial services group Zimre Holdings was 5.14% down at \$0.9000 while, brick maker Willdale closed the day pegged at \$0.0310 following a 1.35% descent. Construction company Masimba Holdings eased 0.28% to \$2.0944.

Partially offsetting today's losses was Agriculture concern TSL that edged up 5.66% to \$4.8025 while, tea producer Tanganda continued to react on news of the recent organisational restructuring as it advanced 2.99% to \$1.4820. Sugar producer Star Africa was 0.30% up at \$0.0301 while, Meikles added 0.02% to \$3.3950. Beverages giant Delta gained a negligible 0.01% to close trading at \$27.0012.

Activity aggregates were depressed in the session as volumes traded fell by 82.29% to 253,300 shares while, turnover plunged 96.82% to \$814,888.78. Willdale and Star Africa drove the volume aggregate of day as they contributed 47.37% and 27.12% respectively. In the turnover category, Delta and CBZ claimed a combined 93.88% of the value traded. The Cass Saddle ETF was 1.00% firmer at \$0.11 while, the Datvest MCS was stable at \$0.0520 as 40,900 units traded in the name. In the REIT category, the Tigere REIT continued to see block trades being done in the fund as 2.94m units worth \$3.01 exchanged hands at an average price of \$1.0214.

Elsewhere, the Zimbabwean government has entered negotiations with suppliers to reduce domestic debt by up to 30%, a move aimed at correcting "arbitrage pricing" that previously inflated obligations.



TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
ECONET INFRACO	0.2947	12.01
AXIA CORPORATION LIMITED	0.1395	6.25
SIMBISA BRANDS LIMITED	0.6905	2.94
INNSCOR AFRICA LIMITED	1.2966	2.30
KAVANGO RESOURCES PLC	0.0203	1.50

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	50.0000	5.48
EDGARS STORES LIMITED	0.0238	0.83
INVICTUS ENERGY LIMITED	0.1504	0.07
DEPOSITORY RECEIPTS		
PADENGA HOLDINGS LTD	1.0998	0.02
AFRICAN SUN LIMITED	5.1692	0.02

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	3,668,168,599.24	0.00
Turnover USD\$	765,521.13	140.25
Volume	822,025	35.35

INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	243.53	3.18

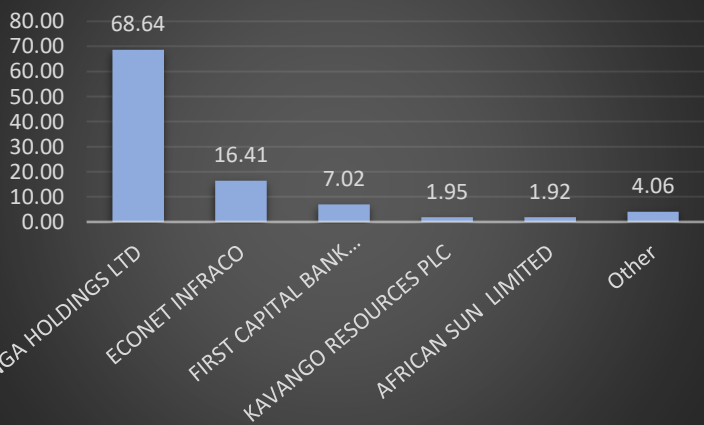
VFEX buttresses prior session's gains...

The VFEX market buttressed prior markets' gains as the All Share Index rose by 3.18% to 243.53pts. Leading the risers list of the day was Econet InfraCo that edged up 12.01% to \$0.2947 while, Axia was 6.25% higher at \$0.1395. Fast foods producer Simbisa climbed 2.94% to close trading at a VWAP of 0.6905. Conglomerate Inncor was 2.30% up at \$1.2966 despite waning demand in the counter. Kavango rose by 1.50% to \$0.0203. Partially weighing down the market was Caledonia that continued to weaken as it eased 5.48% to \$50.0000 while, clothing retailer Edgars was 0.83% lower at \$0.0238. Mining exploration company Invictus dropped 0.07% to \$0.1504 while, miner and crocodile farmer Padenga was 0.02% down at \$1.0998. African Sun that is preparing to delist from the market late in the month fell by 0.02% to \$5.1692.

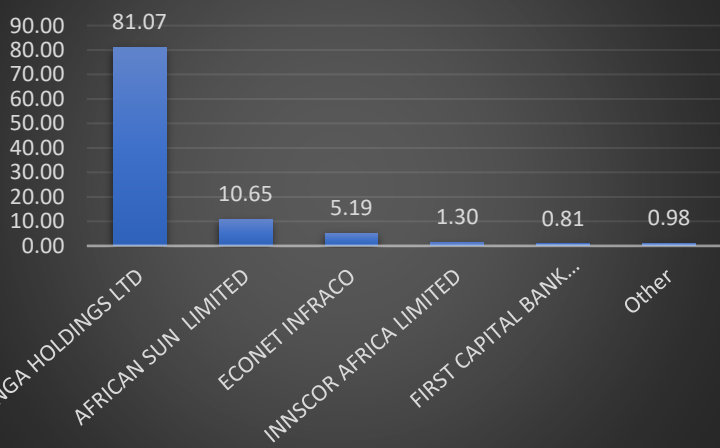
Activity aggregates were mixed in the session as volume traded declined by 35.35% to 822,025 shares while, turnover increased by 140.25% to see \$765,521.13 exchanged hands in the session. Padenga highlighted the session as it contributed 68.64% of the volume traded and 81.07% of the turnover traded. The other notable volume driver was Econet InfraCo that contributed 16.41 of the total traded.

In the news, PGM miner Karo Mining Holdings has made further progress in derisking its Karo Platinum project in Zimbabwe, with open-pit surface clearing now underway as the development advances toward first ore being milled in the second half of 2027.

VOLUME LEADERS



VALUE LEADERS





EFE RESEARCH – MARKET COMMENT

15.04.2026

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
NMB	23.04.2026	USD\$0.0022	23.05.2026
PADENGA	15.04.2026	USD\$0.0200	22.04.2026
INNSCOR	08.04.2026	USD\$0.0235	24.04.2026
AXIA	08.04.2026	USD\$0.0020	17.04.2026
UNIFREIGHT	13.05.2026	USD\$0.0036629	20.05.2026
ZB	22.04.2026	USD\$0.0084	29.04.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
RIOZIM	EGM	Virtual	11:00	22.04.2026
BAT	AGM	1 Manchester Road, Southerton, Harare	10:00	30.04.2026
NMB	AGM	19207 Liberation Legacy Way, Harare	15:00	13.05.2026

Cautionaries

FIGERE	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
15.04.2026