

**Losses persist on the ZSE...**

	Previous	Current	Change(pts)	%Change	YTD %
<b>All share</b>	359.85	357.42	2.43	0.68	28.63
<b>Industrial</b>	353.57	351.30	2.27	0.64	29.26
<b>Top 10</b>	363.07	356.79	6.28	1.73	26.62
<b>Mid Cap</b>	370.83	385.27	14.44	3.89	38.51

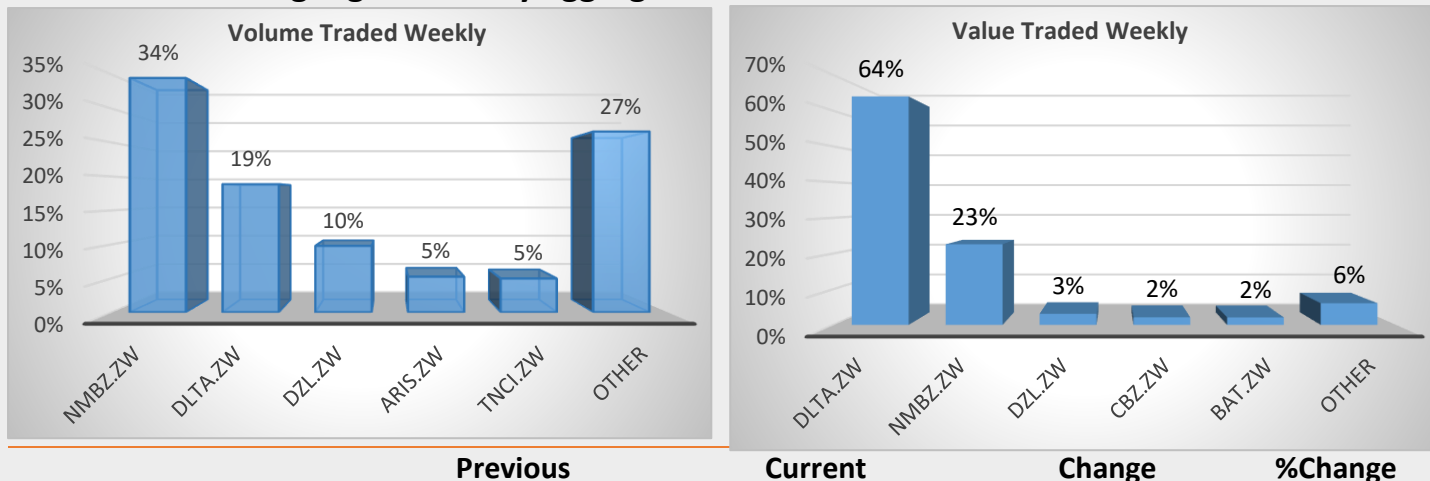
Losses continued to persist on the ZSE as the All-Share Index retreated 0.68% to 357.42pts while, the segregated Industrials fell by 0.64% to 351.30pts. The Blue-Chip Index was 1.73% lower at 356.79pts as CBZ, FMHL, Delta and Hippo weighed on the index. The Mid Cap Index was 3.89% firmer at 385.27pts extending its YTD gains to 38.51%. ZIDA has reported a 2,406% increase in domestic direct investment and a 62% rise in projected investment value compared to the previous quarter, with the chief executive pointing to significant improvements in the investment environment despite a fall in the total number of licences issued.

<b>RISERS</b>	<b>PRICE(ZiG\$)</b>	<b>% Change</b>
<b>ARIS.ZW</b>	0.0387	29.10
<b>WILD.ZW</b>	0.0400	29.03
<b>TANG.ZW</b>	2.0659	21.34
<b>FMP.ZW</b>	1.1200	17.89
<b>MSHL.ZW</b>	2.6101	13.48
<b>ZSEH.ZW</b>	1.0613	11.71
<b>GBH.ZW</b>	0.1100	9.45
<b>TSL.ZW</b>	6.0000	9.09
<b>SEED.ZW</b>	3.6505	7.68
<b>NPKZ.ZW</b>	0.8499	6.19

Fidelity Life assurance led the laggards of the week on a 29.10% plunge that took it to \$0.5785. Dairibord followed after succumbing 14.84% week on week and closed at \$2.2144. Unifreight was 11.76% lower at \$2.2500 while, banking group CBZ let go 4.66% to \$14.3005. First Mutual Limited was 3.02% down at \$2.8900, having traded an intra week low of \$2.8000 while, conglomerate Meikles lost 2.50% to close at \$3.1200 as demand continued to wane in the name. Mashonaland Holdings Limited slumped 1.89% to \$1.1995 while, Proplastics declined 1.33% to \$1.4800. Top capitalised stock Delta also featured in the losers' zone as it lost 1.30% to end the week at \$26.6485 while, Hippo Valley Estate eased 0.10% to \$9.5000.

<b>FALLERS</b>	<b>PRICE(ZiG)</b>	<b>% Change</b>
<b>FIDL.ZW</b>	0.5785	14.93
<b>DZL.ZW</b>	2.2144	14.84
<b>UNIF.ZW</b>	2.2500	11.76
<b>CBZ.ZW</b>	14.3005	4.66
<b>FMHL.ZW</b>	2.8900	3.02
<b>MEIK.ZW</b>	3.1200	2.50
<b>MASH.ZW</b>	1.1995	1.89
<b>PROL.ZW</b>	1.4800	1.33
<b>DLTA.ZW</b>	26.6485	1.30
<b>HIPO.ZW</b>	9.5000	0.10

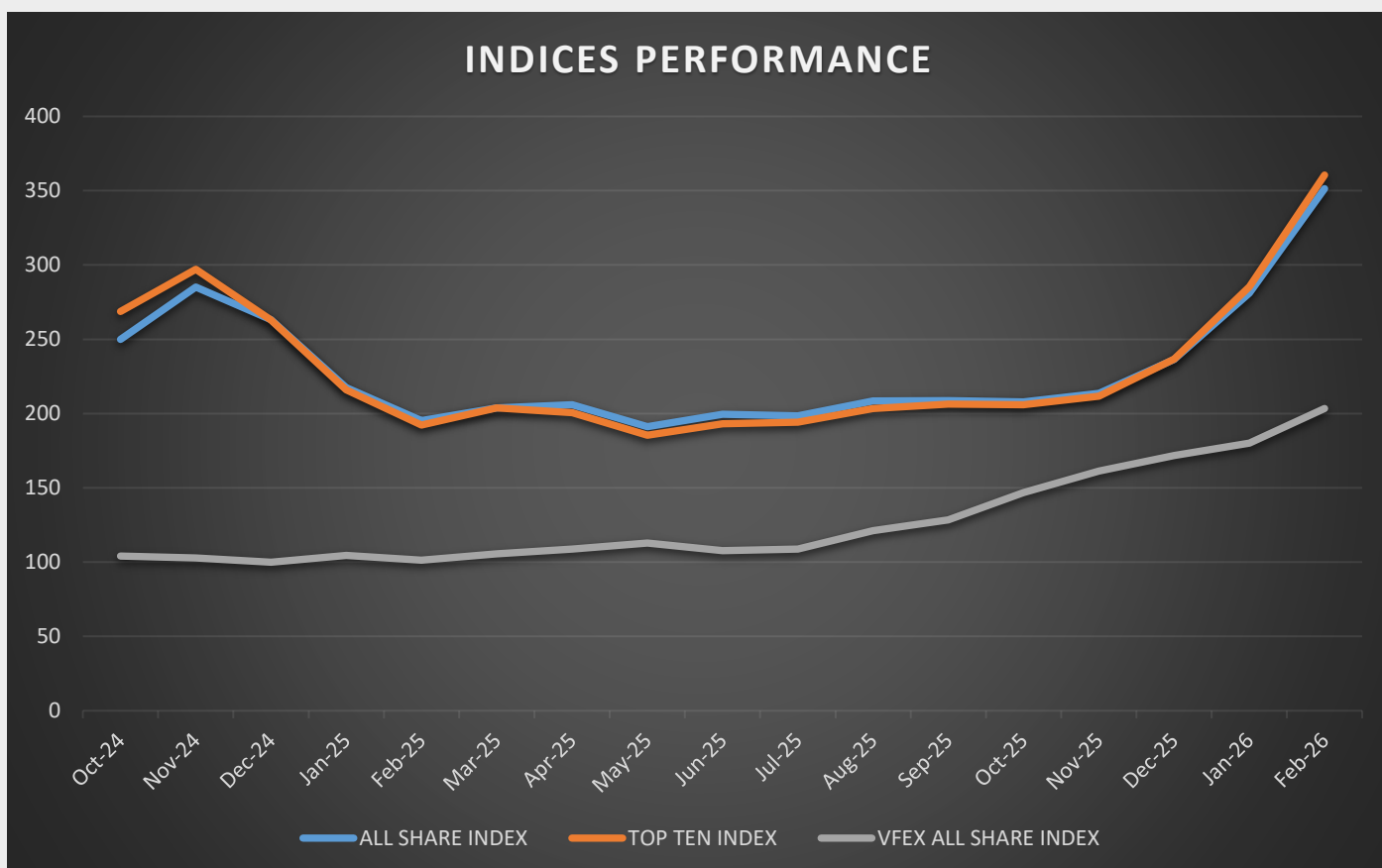
Agricultural concern Ariston Holdings Limited led the risers of the week on a 29.10% rise that took it to \$0.0387, where demand could be established. Brick maker Willdale ticked up 29.03% to \$0.0400. Tanganda rose 21.34% week on week as it settled at \$2.0659 with First Mutual Properties rebounding 17.89% to end at \$1.1200. Construction group Masimba Holdings recovered 13.48% to end at \$2.6101 while, ZSE Holdings added 11.71% to close at \$1.0613. General Beltings added 9.45% to settle at \$0.1100 as TSL which is set to delist on the ZSE and list of the VFEX went up 9.09% to end at \$6.0000. SeedCo Limited added 7.68% to \$3.6505 while, Nampak increased to \$0.8499 on a 6.19% uplift.

**Delta and NMB highlights activity aggregates...**


**Values** 54,360,862.55 50,632,533.04 **3,728,329.51** **6.86**

**Volumes** 4,689,700 6,377,400 **1,687,700** **35.99**

Activity aggregates were mixed in the session as volumes increased by 35.99% to 6.38m shares while, turnover fell by 6.86% to \$50.63m. The duo of NMB and Delta drove the activity aggregates of the week as it contributed a combined 53% of the volume traded and 87% of the value traded. The other notable volume driver of the week was Dairibord that claimed 10% of the total traded.

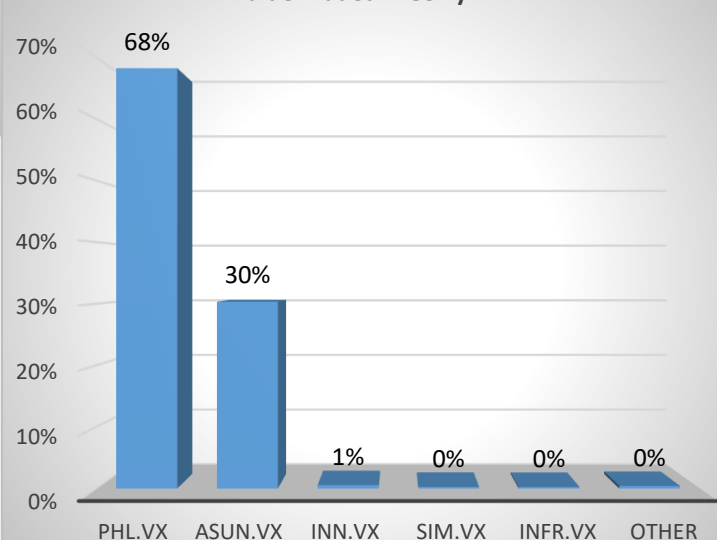


RISERS	PRICE (US\$)	% Change
SCIL.VX	0.3112	27.12
CMCL.VX	55.5278	10.83

LOSSERS	PRICE(US\$)	% Change
ZIMW.VX	0.0500	24.24
INFR.VX	0.2694	9.20
INN.VX	1.2205	5.78
KAV.VX	0.0194	4.90
EDGR.VX	0.0214	4.46

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US\$)	74,147,717.04	1,842.04
Volumes	67,740,496	785.43

**Volume Traded Weekly**

**Value Traded Weekly**


INDEX	TODAY (PTS)	CHANGE %	YTD
VFEX ALL SHARE	231.21	3.27	30.54

### African Sun exits the VFEX...

African Sun delisted from the VFEX in the week under review, becoming the second the counter to delist on the USD denominated bourse. The VFEX All Share Index retreated 3.27% to 231.21pts. The major casualty of the week was Zimplow that declined 24.24% to \$0.0500, trailed by Econet InfraCo that shed 9.20% to \$0.2694. Innscor dropped 5.78% to \$1.2205 while, Kavango trimmed 4.90% to \$0.0194. Apparel retailer Edgars slid 4.46% to end the week at \$0.0214. SeedCo International jumped 27.12% week on week to \$0.3112 while, Caledonia surged 10.83% to \$55.5278.

Volumes traded surged 785.43% to 67.74m while, turnover ballooned 1,842.04% to \$74.15m. Padenga was the top traded counter by volume and value claiming 87% of the former and 68% of the latter. African Sun was the other notable value driver of the day with a 30% contribution to the aggregate.

**In the News...**

Following the commissioning of three new production plants by President Mnangagwa in Harare in May last year, National Foods Holdings Limited chief executive officer, Mr Mike Lashbrook, says the company is enjoying higher aggregate volume growth due to expanded capacity, which has positioned the business to substitute imports and shift focus to exporting. <https://www.heraldonline.co.zw/national-foods-volumes-rise-reliance-on-imports-falls/>

First Mutual Wealth Management says its proposed US dollar-denominated exchange traded fund will launch with an initial net asset value of US\$10 million, targeting a listing on May 8, 2026. <https://www.heraldonline.co.zw/first-mutual-eyes-may-listing-for-us10m-gold-backed-etf/>

Zimbabwe has earned US\$536 million from the export of 81 million kilogrammes of tobacco year to date, as the country continues to shift towards the shipment of value-added products of the crop. <https://www.heraldonline.co.zw/tobacco-exports-earn-zimbabwe-us536m/>

CBZ Holdings says its US\$74,84 million legacy debt will be settled gradually through receipts from the Reserve Bank of Zimbabwe (RBZ) and the Ministry of Finance, Economic Development and Investment Promotion, and not on a ZiG1:US\$1 basis as earlier indicated. <https://www.newsday.co.zw/business/article/200054231/cbz-clarifies-phased-settlement-plan-for-us748m-legacy-debt>

First Mutual Holdings Limited is considering buying out its minority shareholders in First Mutual Properties Limited to pave the way for the delisting of the property firm from the Zimbabwe Stock Exchange. <https://www.heraldonline.co.zw/fmp-to-buy-out-minorities-ahead-of-zse-delisting/>

Dairibord Holdings stepped up its capital investment drive in 2025, committing US\$11,83 million towards expanding capacity, improving efficiency and lowering long-term operating costs, signalling growing confidence in Zimbabwe's recovering dairy and beverages market. <https://www.heraldonline.co.zw/dairibord-pumps-us118m-into-capital-project-amid-costly-borrowing/>



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