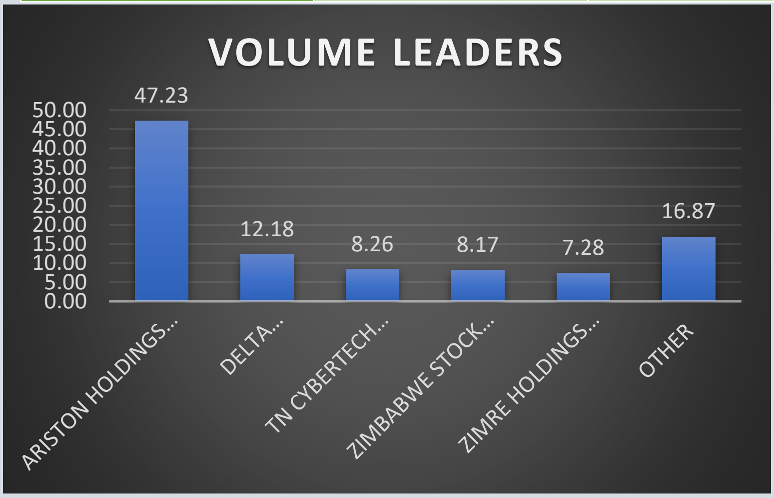
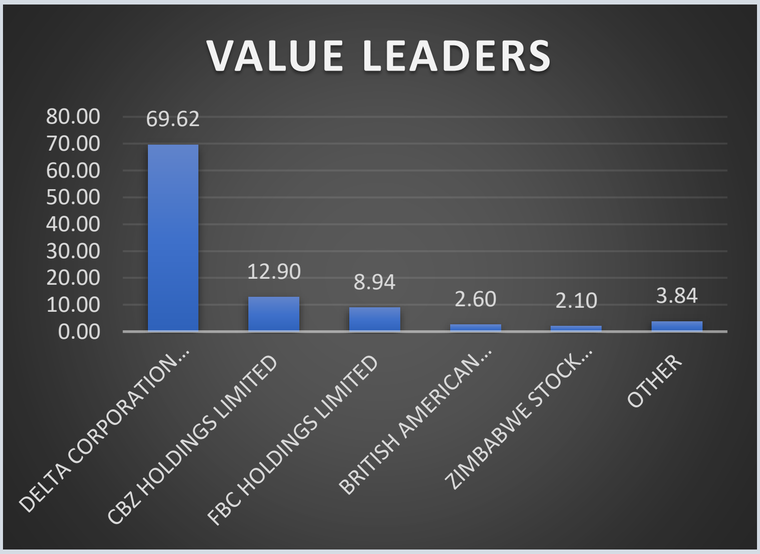
EFE RESEARCH – MARKET COMMENT
18.06.2026

TODAY'S GAINERS	PRICE (ZiG $)	% CHANGE
CAFCA LIMITED	16.1000	15.00
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1488	13.93
WILLDALE LIMITED	0.0502	11.31
TURNALL HOLDINGS LIMITED	0.1100	9.60
STARAFRICACORPORATION LIMITED	0.0400	0.33

TODAY'S LOSERS	PRICE (ZiG $)	% CHANGE
TANGANDA TEA COMPANY LIMITED	4.1500	14.96
RAINBOW TOURISM GROUP LIMITED	1.5000	11.76
ZIMRE HOLDINGS LIMITED	0.6630	11.60
MASHONALAND HOLDINGS LIMITED	1.4900	10.46
FIRST MUTUAL PROPERTIES LIMITED	0.9447	8.73

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG $	94,610,302,326.80	0.00
Turnover ZWG$	3,209,543.76	90.76
Foreign buys ZWG$	-	#DIV/0!
Foreign sales ZWG $	-	#DIV/0!
Volume	612,300	66.08





INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	402.73	1.81
ZSE 10	404.07	1.46
ZSE-Agriculture	322.97	4.22
Mid-Cap	424.10	3.23

ZSE retreats 1.81% in Thursday's trades…

The ZSE market retreated in the penultimate session of the week as the All Share Index fell 1.81% to settle at 402.73pts. The Blue-Chip was 1.46% weaker at 404.07pts while, the Mid Cap Index was 3.23% lower at 424.10pts. The Agriculture Index was 4.22% lower at 322.97pts mainly weighed down by Tanganda and Ariston. Tea producer Tanganda led the laggards of the day as it plunged 14.96% to $4.1500 while, hotelier Rainbow Tourism Group declined 11.76% to $1.5000. Financier Zimre Holdings eased 11.60% to settle at $0.6630 while, property concern Mashonaland Holdings close at $1.4900 following a 10.46% descend. First Mutual Properties plummeted 8.73% to $0.9447 as it capped the top five worst performers list of the day. Headlining the gainers list of the day was cable manufacturer CAFCA that garnered 15.00% to settle at upper circuit breaker level of $16.1000. Trailing behind was TNCI that added 13.93% to close at $0.1488 while, brick manufacturer Willdale enhanced 11.31% to close at $0.0502. Roofing materials producer Turnall firmed up 9.60% to end at $0.1100 while, sugar processor grew by 0.33% to end pegged at $0.0400.

Activity aggregates closed in red in the session, as volumes traded fell by 66.08% to 612,300 shares while, turnover shed 90.76% to $3.21m. Top volume drivers of the were Ariston and Delta that claimed a combined 59.41% of the total traded. In the turnover category activity was mainly skewed towards Delta that claimed 69.62% of the total traded. Other notable value driver was CBZ that claimed 12.90% of the value traded. In the ETF category the Morgan & Co Made In Zimbabwe was 0.50% up at $0.1050 as 1,200 units traded in the name. The Tigere REIT dropped 7.26% to close at $1.0203 as 120,228 units traded in the name.

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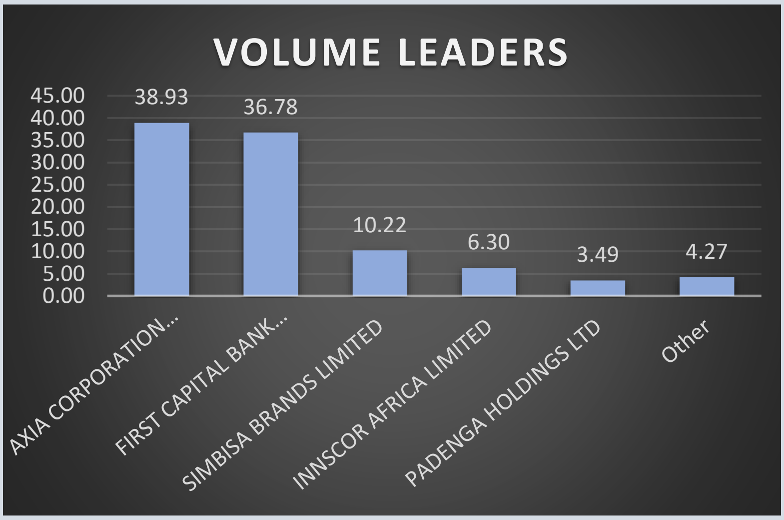
TODAY'S GAINERS	PRICE(USD$)	% CHANGE
ZIMPLOW HOLDINGS LIMITED	0.0930	19.38
INNSCOR AFRICA LIMITED	1.4027	6.79
SIMBISA BRANDS LIMITED	0.6049	4.29
FIRST CAPITAL BANK LIMITED	0.1255	2.53
CALEDONIA MINING CORPORATION PLC	55.0924	1.44

TODAY'S LOSERS	PRICE(USD$)	% CHANGE
AXIA CORPORATION LIMITED	0.1208	18.93
EDGARS STORES LIMITED	0.0272	5.56
ECONET INFRACO	0.2400	2.44
PADENGA HOLDINGS LTD	1.0215	1.08

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD$	3,539,222,761.05	0.00
Turnover USD$	466,593.12	5.58
Volume	1,436,615	124.41



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	234.45	0.93

VFEX reverses prior session's losses…

The VFEX market reversed prior sessions losses as it added 0.93% to close at 234.45pts. Headlining the gainers list of the day was Zimplow that charged 19.38% to $0.0930 while, conglomerate Innscor climbed up 6.79% to $1.4027. Fast foods group Simbisa was 4.29% up at $0.6049 while, bankers First Capital edged up 2.53% to close at a VWAP of $0.1255. Dual listed counter Caledonia was 1.44% higher at $55.0924. Trading in the negative category was Axia that plunged 18.93% to $0.1208 while, apparel retailer Edgar succumbed 5.56% to $0.0272. Infrastructural company Econet Infraco was 2.44% down at $0.2400 while, mining company Padenga shed 1.08% to settle at $1.0215.

Activity aggregates were mixed in the session as volumes traded ballooned 124.41% to 1.44m shares while, turnover fell by 5.58% to $446,593.12. The trio of Axia, First Capital and Simbisa drove the volume aggregates of the day as it claimed a combined 85.93% of the total traded. In the turnover category top turnover drivers of the day were Innscor 27.20%, Simbisa 19.04%, Axia 14.47%, First Capital 14.21% and Caledonia 13.28%. The PFUMA REIT was stable at $0.1500 as 142,009 shares traded in the name. The FMWG ETF was 0.14% down at $0.1381 as 3,392 units exchanged hands in the name.

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OMZIL PRICE

Price (VWAP ZWG$)	Last Price (ZWG$)	% Change	Traded Volume	Turnover
24.0000	**24.0000**			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
DELTA	27.05.2026	USD 0.0500	17.06.2026
ECONET	18.06.2026	USD0.00600	22.06.2026
ZIMRE	19.06.2026	USD 0.00065	25.06.2026
RTG	29.05.2026	USD 0.0260 & ZWG 1.091	10.07.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
ZECO	**AGM**	**NIAG House, boardroom, 160 Enterprise Road, Highlands.**	**10:00**	**17.06.2026**
TSL	**AGM**	**The Venue, Avondale, Harare**	**12:00**	**19.06.2026**
UNIFREIGHT	**AGM**	**Royal Harare, Golf Club**	**10:00**	**23.06.2026**
FMP	**AGM**	**100 Liberation Way, Borrowdale, Harare**	**09:30**	**25.06.2026**
FML	**AGM**	**100 Liberation Way, Borrowdale, Harare**	**10:30**	**25.06.2026**
FBC	**AGM**	**Royal Harare, Golf Club**	**09:30**	**25.06.2026**
ZBFH	**AGM**	**Virtual**	**10:00**	**26.06.2026**
ZIMPAPERS	**AGM**	**Virtual**	**11:00**	**29.06.2026**
ZSE	**AGM**	**Virtual**	**11:00**	**30.06.2026**
MASIMBA	**AGM**	**44 Tilbury Road, Willowvale, Harare**	**12:00**	**30.06.2026**

Cautionaries

MEIKLES	**02.06.2026**	**The company is currently engaged in discussions relating to the potential disposal of its remaining interest in hospitality.**