



EFE RESEARCH – MARKET COMMENT

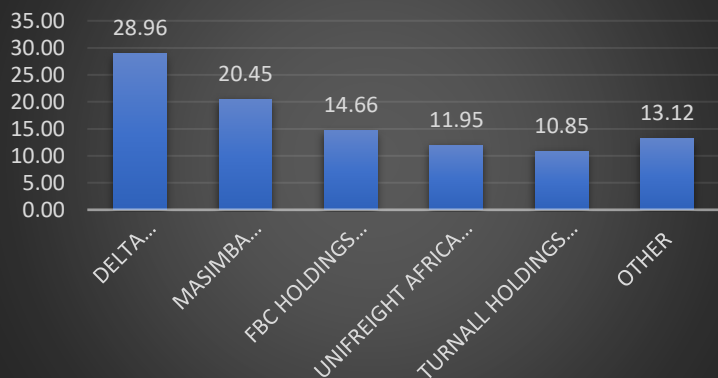
25.06.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
MASIMBA HOLDINGS LIMITED	3.3768	13.89
RAINBOW TOURISM GROUP LIMITED	1.2575	13.84
AMALGAMATED REGIONAL TRADING (ART) HOLDINGS LTD	0.2200	9.73
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.1607	5.05
NAMPAK ZIMBABWE LIMITED	0.7500	0.95

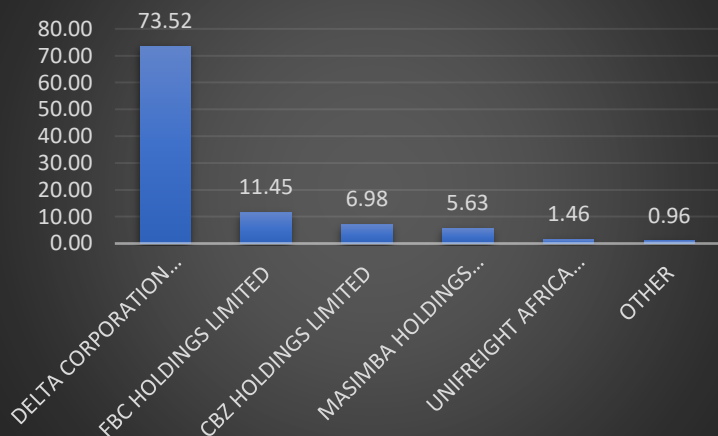
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
MASHONALAND HOLDINGS LIMITED	1.1925	14.82
DELTA CORPORATION LIMITED	31.1305	2.69
ZIMRE HOLDINGS LIMITED	0.6500	1.89
TURNALL HOLDINGS LIMITED	0.1100	0.82
CAFCA LIMITED	16.0971	0.33

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	91,962,014,950.49	1.08
Turnover ZWG\$	6,055,085.67	75.15
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	493,800	78.55

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	398.63	1.12
ZSE 10	401.20	1.52
ZSE-Agriculture	303.89	0.05
Mid-Cap	414.39	0.70

ZSE slips into losses...

The ZSE market slipped into losses as the primary All Share Index fell 1.12% to 398.63pts while, the Blue-Chip Index lost 1.52% to 401.20pts. The Agriculture Index ticked up 0.05% to 303.89pts while, the Mid cap Index added 0.70% to 414.39pts. Mashonaland Holdings led the laggards of the day on a 14.82% dip to \$1.1925, followed by Delta that tumbled 2.69% to \$31.1305. Zimre Holdings eased 1.89% to close at \$0.6500 while, Turnall trimmed 0.82% to \$0.1100. CAFCA capped the worst performers of the day on a 0.33% retreat to end pegged at \$16.0971. Partially mitigating today's losses was construction group Masimba that jumped 13.89% to \$3.3768 while, RTG charged 13.84% to \$1.2575. ART firmed up 9.73% to close at \$0.2200 while, TN Cybertech edged up 5.05% to \$0.1607. Nampak completed the top five gainers of the day on a 0.95% uplift to \$0.7500.

Activity aggregates declined in the session as volume traded dropped 78.55% to 493,800 shares while, turnover shed 75.15% to \$6.06m. Top volume drivers of the day were Delta, Masimba, FBC, Unifreight and Turnall that claimed a combined 86.87% of the aggregate. Top value drivers of the day were Delta (73.52%) and FBC (11.45%). The MIZ ETF went up 0.99% to and the day pegged at \$0.1199 while, the Cass Saddle ETF was stable at \$0.0754 as 44,200 units exchanged hands. The Tigere REIT came off 3.09% to end the day pegged at \$1.0511 after 1.69m units exchanged hands in the name.



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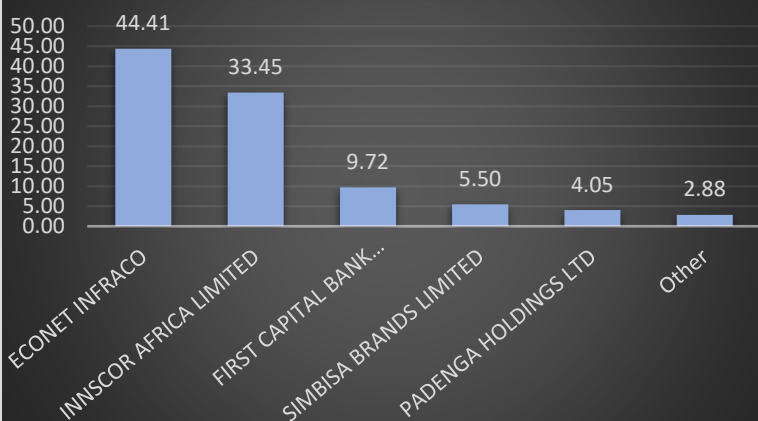
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
AXIA CORPORATION LIMITED	0.1560	19.91
ZIMLOW HOLDINGS LIMITED	0.1164	5.15
EDGARS STORES LIMITED	0.0275	4.96
INNSCOR AFRICA LIMITED	1.4536	3.82
ECONET INFRACO	0.2387	3.69

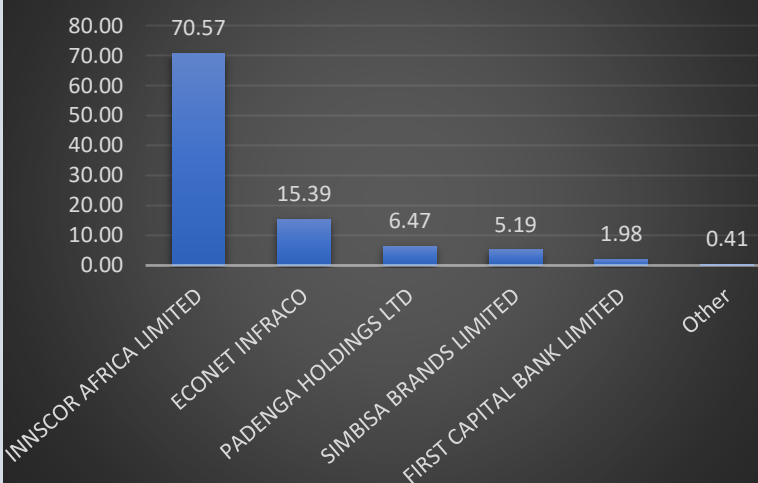
TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	49.0250	16.09
SIMBISA BRANDS LIMITED	0.6493	6.05
PADENGA HOLDINGS LTD	1.1011	1.77

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD\$	3,744,632,386.71	0.80
Turnover USD\$	139,607.85	93.04
Volume	1,934,671	27.78

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	245.01	0.73

VFEX reverses prior session losses ...

The VFEX market reversed prior session losses as the All Share Index rose 0.73% to 245.01pts. Axia headlined the best performers of the day on a 19.91% jump to \$0.1560 while, Zimlow gained 5.15% to \$0.1164. Apparel retailer Edgars shot up 4.96% to \$0.0275 while, Innscor surged 3.82% to \$1.4536. Econet InfraCo completed the best performers of the day on a 3.69% uplift to end the day pegged at \$0.2387. Mining group Caledonia led the laggards of the day on a 16.09% dip to \$49.0250 while, Simbisa fell 6.05% to \$0.6493. Padenga completed the worst performers of the day on a 1.77% retreat to end the day pegged at \$1.1011.

Volumes traded climbed down 27.78% to 1.93m shares while, turnover dropped 93.04% to \$139,607.85. Top volume drivers of the day were Econet InfraCo (44.41%), Innscor (33.45%) and First Capital Bank (9.72%). Innscor and Econet InfraCo highlighted the total value traded of the day after contributing 70.57% and 15.39% apiece.



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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
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
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.



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