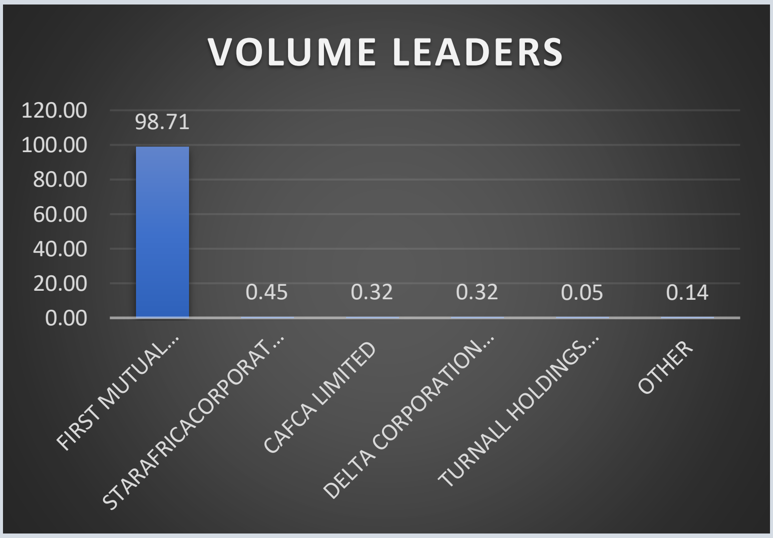
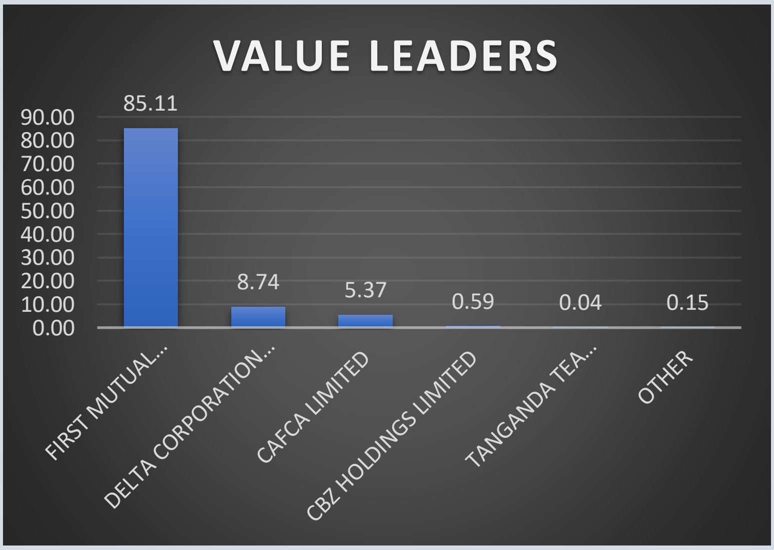
EFE RESEARCH – MARKET COMMENT
01.07.2026

TODAY'S GAINERS	PRICE (ZiG $)	% CHANGE
AFDIS DISTILLERS LIMITED	16.0000	14.29
CBZ HOLDINGS LIMITED	30.4663	13.62
FIRST MUTUAL PROPERTIES LIMITED	0.9900	10.00
PROPLASTICS LIMITED	1.3000	8.33
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.4000	3.67

TODAY'S LOSERS	PRICE (ZiG $)	% CHANGE
DELTA CORPORATION LIMITED	31.2051	1.74
MASHONALAND HOLDINGS LIMITED	1.6875	0.79
UNIFREIGHT AFRICA LIMITED	1.5000	0.26
TANGANDA TEA COMPANY LIMITED	3.5927	0.20

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG $	98,112,431,097.16	1.81
Turnover ZWG$	45,014,869.73	953.57
Foreign buys ZWG$		-
Foreign sales ZWG $	-	-
Volume	40,010,200	2571.80





INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	424.41	1.58
ZSE 10	429.31	1.42
ZSE-Agriculture	313.27	0.11
Mid-Cap	431.01	2.27

FMP highlights the month-opening session…

First Mutual Properties highlighted the month opening session as circa 39.49m shares which represent 3.20% of the total shares in issue, exchanged hands. The trade accounted for 98.71% of the total volumes traded and 85.11% of the value outturn. Volume of shares traded ballooned 2,571.80% to 40.01m shares while, turnover soared 953.57% to $45.01m. The MIZ ETF was stable at $0.1200 as scanty 1,025 units traded in the name. The Tigere REIT ticked up 0.09% to $1.1231 while, the Revitus REIT traded 800 units at an unchanged price of $1.9000.

Spirits and wines maker AFDIS headlined the winners of the day after a 14.29% surge that took it to $16.0000. Bankers CBZ followed on a 13.62% jump to $30.4663 while, FMP charged 10.00% to $0.9900. Proplastics garnered 8.33% to $1.3000 as ZSE Holdings edged up 3.67% to $1.4000. Losses were seen in Delta that plunged 1.74% to $31.2051, trailed by Mashonaland Holdings which retreated 0.79% to $1.6875. Logistics concern Unifreight shed 0.26% to $1.5000 while, tea company Tanganda trimmed 0.20% to close at $3.5927.

The mainstream All-Share Index rose 1.58% to close at 424.41pts while, the ZSE Top Ten Index added 1.42% to 429.31pts. The Agriculture Index was 0.11% up at 313.27pts while, the Mid Cap Index advanced 2.27% to 431.01pts.

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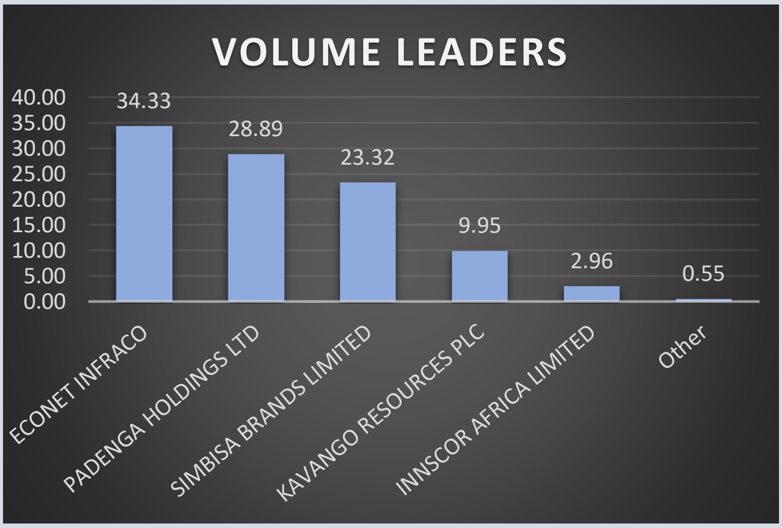
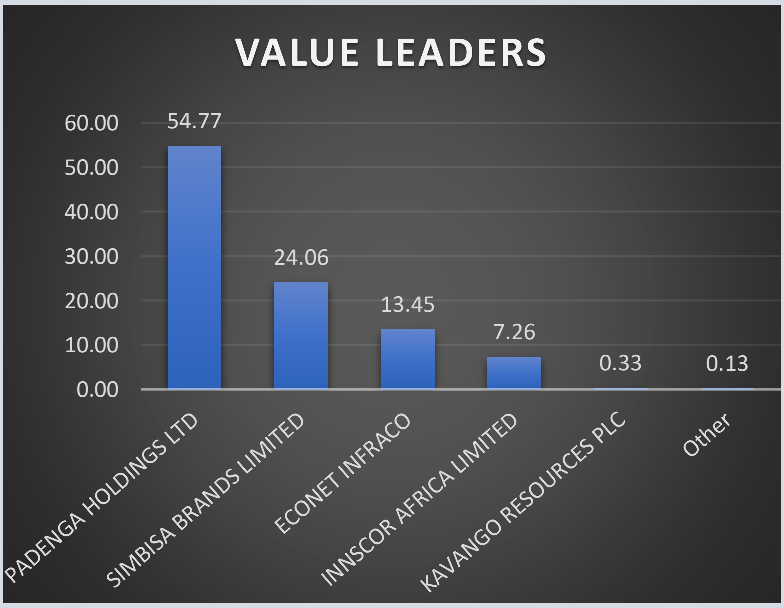
TODAY'S GAINERS	PRICE(USD$)	% CHANGE
ECONET INFRACO	0.2329	1.53

TODAY'S LOSERS	PRICE(USD$)	% CHANGE
SIMBISA BRANDS LIMITED	0.6134	19.72
INVICTUS ENERGY LIMITED DEPOSITORY RECEIPTS	0.1346	10.27
AXIA CORPORATION LIMITED	0.1371	8.60
INNSCOR AFRICA LIMITED	1.4558	3.86
FIRST CAPITAL BANK LIMITED	0.1607	1.83

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap USD$	3,764,011,375.36	3.22
Turnover USD$	326,199.59	88.27
Volume	548,513	84.17





INDEX	TODAY (PTS)	CHANGE %
VFEX ALL SHARE	246.24	3.10

VFEX market slips into the red…

The VFEX market slipped into the red in month opening trades with the All Share Index dropping 3.10% to 246.24pts. Simbisa was the major casualty of the day as the fast foods group tumbled 19.72% to $0.6134 while, Invictus succumbed 10.27% to $0.1346. Axia eased 8.60% to $0.1371 while, Innscor shed 3.86% to $1.4558. First Capital Bank was 1.83% lower at $0.1607. Econet InfraCo was the sole gainer in the session, having gained 1.53% to close at $0.2329.

Activity aggregates were mixed in the session as volumes declined 84.17% to 548,513 shares while, turnover dipped 88.27% to $326,199.59. Volume drivers of the day were Econet InfraCo (34.33%), Padenga (28.89%) and Simbisa (23.32%). Padenga, Simbisa and Econet InfraCo were the top value drivers of the day as they claimed a combined 92.28% of the aggregate. The FMWG ETF inched up 4.38% to $0.1357 on 2,000 units. The Eagle REIT was unchanged at $0.3600 on 900,030 units while, the Pfuma REIT lost 1.61% to $0.1466 on 691 units.

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OMZIL PRICE

Price (VWAP ZWG$)	Last Price (ZWG$)	% Change	Traded Volume	Turnover
24.5000	**24.5000**			

Dividend Monitor

COUNTER	LAST CUM-DIV	RATE	PAYMENT DATE
RTG	29.05.2026	USD 0.0260 & ZWG 1.091	10.07.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
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.**