



EFE RESEARCH – MARKET COMMENT

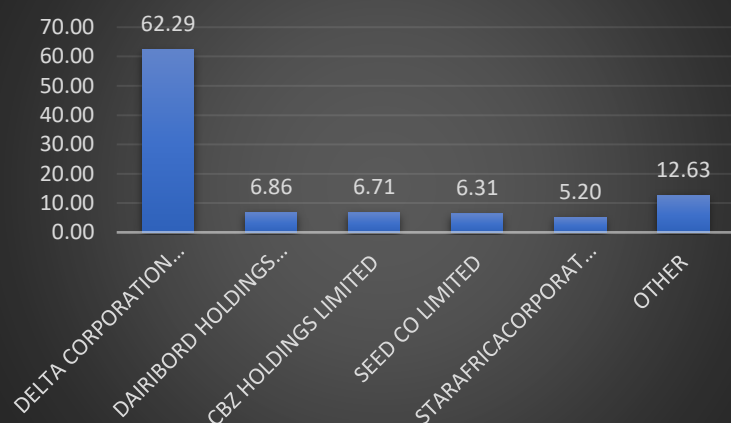
17.07.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
ZIMRE HOLDINGS LIMITED	0.9200	15.00
TN CYBERTECH INVESTMENTS HOLDINGS LIMITED	0.2773	14.84
ARISTON HOLDINGS LIMITED	0.0780	11.11
CBZ HOLDINGS LIMITED	36.2688	10.74
DAIRIBORD HOLDINGS LIMITED	5.9703	8.66

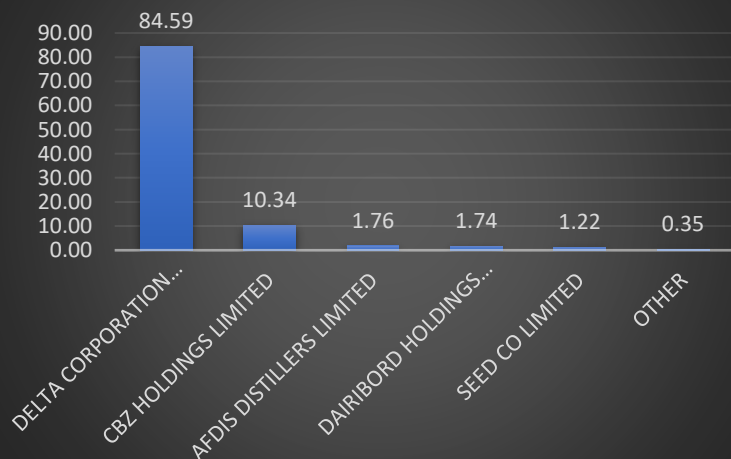
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
STARAFRICACORPORATION LIMITED	0.0481	2.64
MASIMBA HOLDINGS LIMITED	2.9231	1.12
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.5100	0.05
FBC HOLDINGS LIMITED	9.9900	0.04
SEED CO LIMITED	4.5300	0.02

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	101,780,391,438.10	2.43
Turnover ZWG\$	11,219,180.80	154.86
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	476,800	41.89

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	456.11	2.02
ZSE 10	458.39	1.86
ZSE-Agriculture	343.78	1.46
Mid-Cap	475.78	2.82

ZSE ends the week in gains...

The ZSE market ended the week in gains as the primary All Share Index rose 2.02% to 456.11pts while, the Blue-Chip Index added 1.86% to 458.39pts. The Agriculture Index put on 1.46% to 343.78pts while, the Mid Cap Index added 2.82% to 475.78pts. Zimre Holdings headlined the top performers of the day on a 15.00% jump to \$0.9200, followed by TN Cybertech that surged 14.84% to \$0.2773. Ariston ticked up 11.11% to close at \$0.0780 while, CBZ Holdings charged 10.74% to \$36.2688. Milk processor Dairibord capped the best performers of the day on a 8.66% uplift to \$5.9703. Trading in the negative territory was Star Africa that dropped 2.64% to \$0.0481 while, construction group Masimba tumbled 1.12% to \$2.9231. ZSE Holdings slipped 0.05% to \$1.5100 while, FBC trimmed 0.04% to \$9.9900. SeedCo completed the worst performers of the day on a 0.02% retreat to \$4.5300.

Activity aggregates were mixed in the session as volumes dipped 41.89% to 476,800 shares while, turnover grew by 154.86% to \$11.22m. Delta was the top traded counter by volume and value after contributing 62.29% and 84.59% respectively. The other notable value driver of the day was CBZ (10.34%). The Datvest ETF came off 1.25% to end the day pegged at \$0.0725 while, Morgan & Co Multi- sector ETF shot up 1.50% to \$0.1250. The Tigere REIT declined 11.46% to settle at \$1.1505 after 2.75m units exchanged hands in the session.



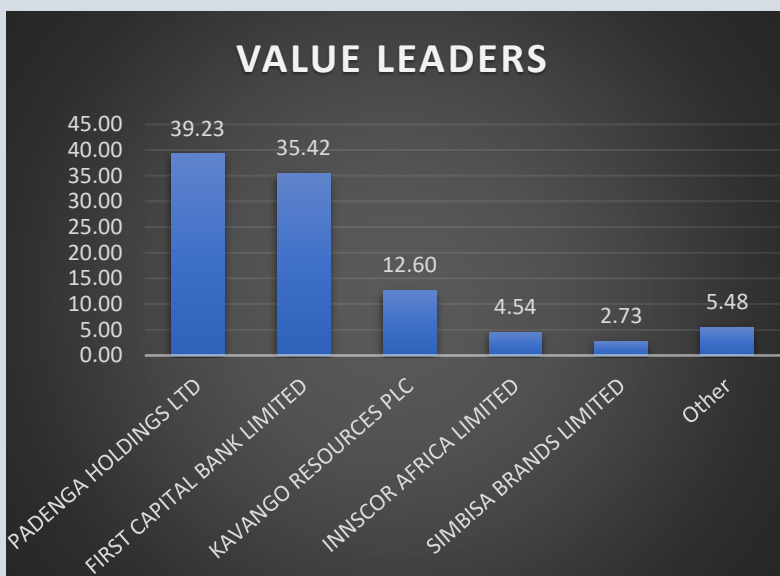
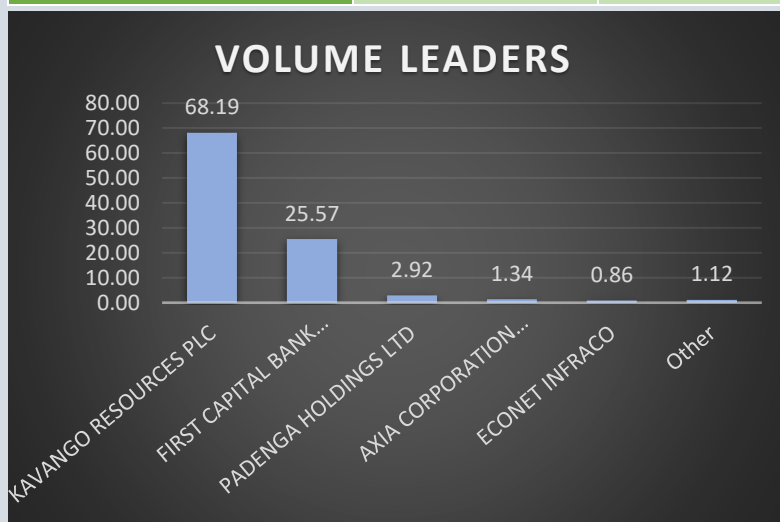
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
NEDBANK GROUP LIMITED DEPOSITORY RECEIPTS	17.8922	19.28
INVICTUS ENERGY LIMITED DEPOSITORY RECEIPTS	0.1320	1.54
PADENGA HOLDINGS LTD	1.3076	1.29
INNSCOR AFRICA LIMITED	1.4202	0.01

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
KAVANGO RESOURCES PLC	0.0180	10.00
SEED CO INTERNATIONAL	0.3306	8.06
ECONET INFRACO	0.2316	5.35
AXIA CORPORATION LIMITED	0.1307	0.38
SIMBISA BRANDS LIMITED	0.6996	0.14

MARKET SNAPSHOT	TODAY	% CHANGE
Market Cap USD\$	3,966,704,590.60	0.88
Turnover USD\$	290,814.28	74.06
Volume	2,983,864	0.19



INDEX	Today	Change %
VFEX ALL SHARE	253.76	0.89

VFEX records losses in week-ending session...

The VFEX All Share Index recorded losses in the week-ending session as the All-Share Index lost 0.89% to 253.76pts. Kavango led the laggards of the day on a 10.00% dip to \$0.0180, followed by SeedCo International that retreated 8.06% to \$0.3306. Econet InfraCo succumbed 5.35% to close at \$0.2316 while, Axia trimmed 0.38% to \$0.1307. Fast foods group Simbisa capped the fallers of the day on a 0.14% retreat to \$0.6996.

Volumes traded rose 0.19% to 2.98m shares while, turnover tumbled 74.06% to \$290,814.28. Top volume drivers of the day were Kavango (68.19%), First Capital (25.57%) and Padenga (2.92%). Padenga and First Capital anchored the value aggregate of the day after contributing a combined 74.65% of the total. The Eagle REIT fell 2.75% to close at \$0.3501 while, the Pfuma REIT inched up 0.20% to end the day pegged at \$0.1503. The FMWG ETF ticked up 7.90% to settle at \$0.1297 after 2,311 units exchanged hands in the name.



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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
SCIL	31.08.2026	USD\$0.0157	10.09.2026
SEED	03.09.2026	USD\$0.0068	10.09.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
CBZ	AGM	Virtual	10:00	17.07.2026
AFDIS	AGM	Virtual	12:30	22.07.2026
DELTA	AGM	Northridge Close, Borrowdale, Harare /Virtual	12:30	25.07.2026
RIOZIM	AGM	Virtual	10:30	06.08.2026

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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