



EFE RESEARCH – MARKET COMMENT

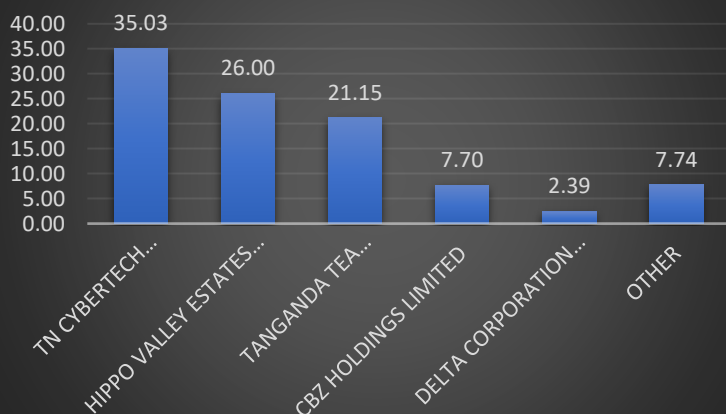
24.07.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
RAINBOW TOURISM GROUP LIMITED	1.4000	12.00
HIPPO VALLEY ESTATES LIMITED	11.9799	8.91
ARISTON HOLDINGS LIMITED	0.0749	6.70
CBZ HOLDINGS LIMITED	39.4135	5.57
MASIMBA HOLDINGS LIMITED	2.8000	1.82

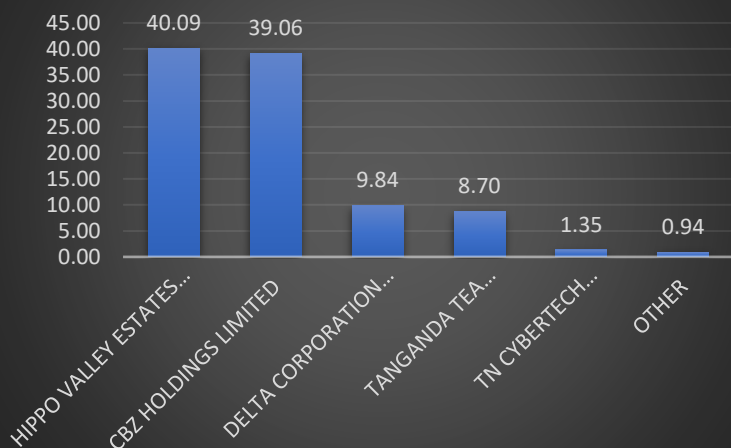
TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
TANGANDA TEA COMPANY LIMITED	3.1975	13.57
GENERAL BELTINGS HOLDINGS LIMITED	0.1100	10.93
UNIFREIGHT AFRICA LIMITED	1.8000	10.00
NAMPAK ZIMBABWE LIMITED	0.8367	7.04
SEED CO LIMITED	4.3429	3.35

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	104,699,193,303.83	1.28
Turnover ZWG\$	7,607,306.96	524.30
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	979,300	392.11

VOLUME LEADERS



VALUE LEADERS



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	467.67	1.00
ZSE 10	473.20	1.63
ZSE-Agriculture	342.30	0.72
Mid-Cap	473.80	1.69

ZSE ends the week pointing northwards...

The ZSE market ended the week pointing northwards as the primary All Share Index added 1.00% to 467.67pts while, the Blue-Chip Index rose 1.63% to end at 473.20pts. The ZSE Agriculture Index declined 0.72% to 342.30pts while, the Mid Cap Index dropped 1.69% to 473.80pts. Risers of the day were led by RTG that surged 12.00% to \$1.4000 while, Hippo trailed on a 8.91% uplift to \$11.9799. Agriculture concern Ariston charged 6.70% to \$0.0749 while, banking group CBZ advanced 5.57% to \$39.4135. Construction group Masimba capped the top five winners of the day on a 1.82% gain to \$2.8000. Tea Company Tanganda led the laggards of the day on a 13.57% retreat to \$3.1975 as General Beltings shed 10.93% to \$0.1100. Logistics concern Unifreight went down 10.00% to \$1.8000 as packaging group Nampak let go 7.04% to \$0.8367. SeedCo Limited completed the top five fallers of the day on a 3.35% fall to \$4.3429.

Volume of shares traded jumped 392.11% to 979,300 shares while, turnover ballooned 524.30% to \$7.61m. Volume drivers of the day were TNCl, Hippo and Tanganda that claimed a combined 82.18% of aggregate. Hippo and CBZ accounted for 40.09% and 39.06% of the total value traded. Morgan and Co MCS tumbled 5.00% to end at \$1.5000 on 167,0.19 units while, the Datvest MCS eased 1.00% to \$0.0800 on 305 units. The Revitus REIT plummeted 10.90% to close at \$1.0491 as 419,236 units exchanged hands.



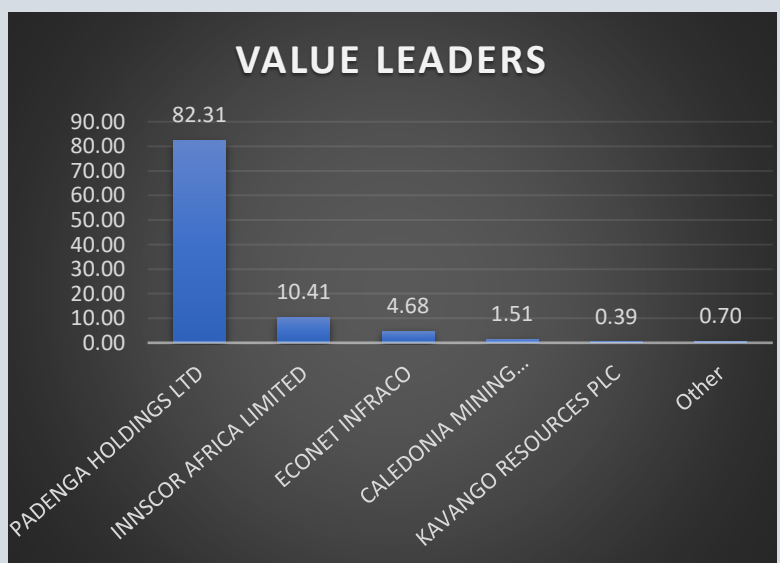
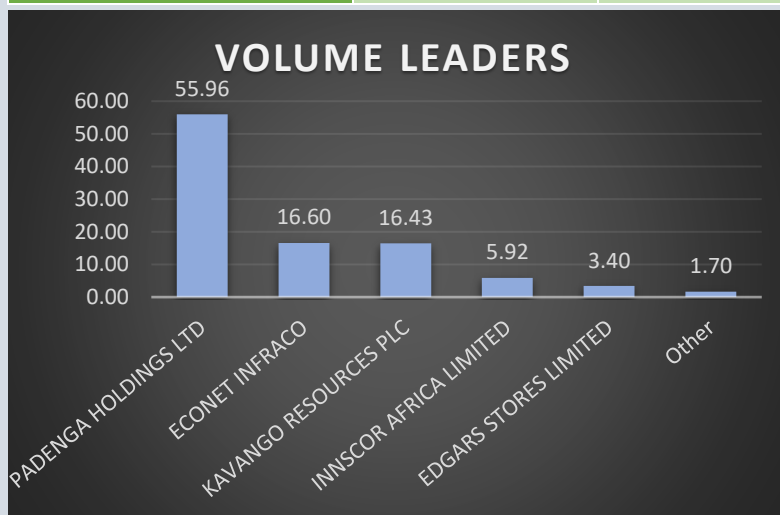
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TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
TSL LIMITED	0.2494	13.06
INVICTUS ENERGY LIMITED	0.1500	12.61
DEPOSITORY RECEIPTS		
SEED CO INTERNATIONAL	0.4071	11.69
NEDBANK GROUP LIMITED	17.0000	11.11
DEPOSITORY RECEIPTS		
EDGARS STORES LIMITED	0.0274	2.24

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
CALEDONIA MINING CORPORATION PLC	41.3254	18.97
AXIA CORPORATION LIMITED	0.1334	9.86
PADENGA HOLDINGS LTD	1.2119	6.04
ECONET INFRACO	0.2325	2.35
KAVANGO RESOURCES PLC	0.0197	1.50

MARKET SNAPSHOT	TODAY	% CHANGE
Market Cap USD\$	3,916,666,271.78	1.72
Turnover USD\$	1,747,186.93	464.49
Volume	2,120,479	265.23



INDEX	Today	Change %
VFEX ALL SHARE	250.01	1.97

VFEX slips into the red...

The VFEX market slipped into the red as the All-Share Index trimmed 1.97% to close at 250.01pts. The major casualty of the day was Caledonia that tumbled 18.97% to \$41.3254, trailed by Axia which plunged 9.86% to \$0.1334 as Padenga tumbled 6.04% to \$1.2119. Econet InfraCo closed 2.35% lower at \$0.2325. Kavango lost 1.50% to end the day at \$0.0197. Trading in the positive territory was TSL which firmed up 13.06% to \$0.2494. Following was Invictus which ticked up 12.61% to \$0.1500 as SeedCo International charged 11.69% to \$0.4071 while, Nedbank grew 11.11% to \$17.0000. Apparel retailer Edgars inched up 2.24% to \$0.0274.

Activity aggregates enhanced in the session as volumes ballooned 265.23% to 2.12m shares while, value outturn swelled 464.49% to \$1.75m. Padenga, Econet and Kavango accounted for a shared 88.99% of the volume aggregate. Padenga and Innscor claimed 82.31% and 10.41% of the value aggregate apiece. The Eagle REIT slipped 2.72% to \$0.3502 while, the Pfuma REIT rose 0.34% to \$0.1497.



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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
SEEDCO LIMITED	03.09.2026	USD\$0.0068	10.09.2026

Upcoming Events

COMPANY	EVENT	VENUE	TIME	DATE
DELTA	AGM	Northridge Close, Borrowdale, Harare /Virtual	12:30	31.07.2026
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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