



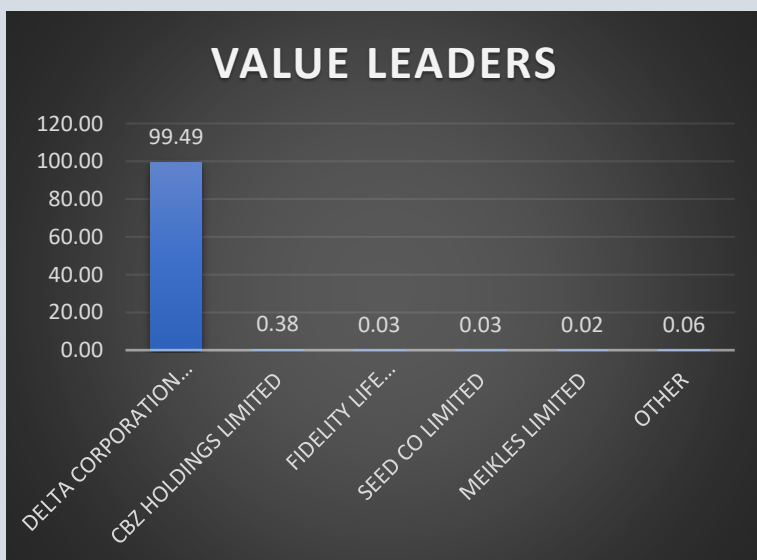
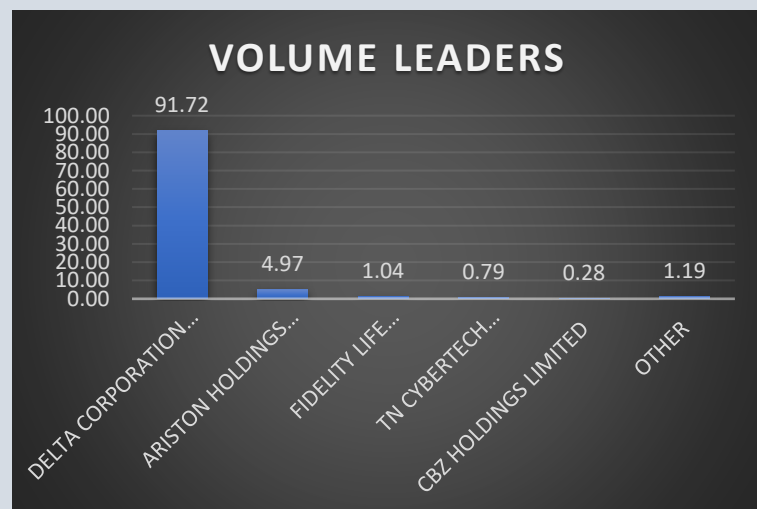
EFE RESEARCH – MARKET COMMENT

27.07.2026

TODAY'S GAINERS	PRICE (ZiG \$)	% CHANGE
FIDELITY LIFE ASSURANCE LIMITED	0.8050	15.00
FBC HOLDINGS LIMITED	12.2625	12.50
MEIKLES LIMITED	2.7400	5.38
CBZ HOLDINGS LIMITED	40.0354	1.58
WILDALE LIMITED	0.0614	0.66

TODAY'S LOSERS	PRICE (ZiG \$)	% CHANGE
STARAFRICACORPORATION LIMITED	0.0421	7.47
MASHONALAND HOLDINGS LIMITED	1.8000	5.26
ZIMRE HOLDINGS LIMITED	1.0000	4.76
SEED CO LIMITED	4.2000	3.29
ZIMBABWE STOCK EXCHANGE HOLDINGS LIMITED	1.5000	0.66

MARKET SNAPSHOT	TODAY	%CHANGE
Market Cap ZWG \$	105,611,160,927.35	0.87
Turnover ZWG\$	66,892,494.60	779.32
Foreign buys ZWG\$	-	-
Foreign sales ZWG \$	-	-
Volume	2,270,900	131.89



INDEX	TODAY (PTS)	CHANGE %
ZSE ALL SHARE	472.07	0.94
ZSE 10	479.13	1.25
ZSE-Agriculture	341.48	0.24
Mid-Cap	471.30	0.53

ZSE records marginal gains in week opener...

The ZSE market recorded marginal gains in the week opening session as the primary All Share Index rose 0.94% to 472.07pts while, the Blue Chip Index added 1.25% to 479.13pts. The Agriculture Index fell 0.24% to 341.48pts while, the Mid Cap Index lost 0.53% to 471.30pts. Life assurer Fidelity headlined the best performers of the day on a 15.00% jump to \$0.8050, followed by FBC Holdings that shot up 12.50% to \$12.2625. Meikles surged 5.38% to close at \$2.7400 while, CBZ ticked up 1.58% to \$40.0354. Brick maker Willdale capped the top five risers of the day on a 0.66% uplift to end pegged at \$0.0614. Trading in the negative territory was Star Africa that dipped 7.47% to \$0.0421 while, Mashonaland Holdings came off 5.26% to \$1.8000. Zimre Holdings slipped 4.76% to close at \$1.0000 as SeedCo Limited dropped 3.29% to \$4.2000. ZSE Holdings completed the worst performers of the day on a 0.66% retreat to \$1.5000.

Activity aggregates enhanced in the session as volume traded ballooned 131.89% to 2.27m shares while, turnover firmed up 779.32% to \$66.89m. Delta was the top traded stock by volume and value claiming 91.72% of the former and 99.49% of the latter. The Morgan & Co Multi Sector ETF inched up 5.00% to end the day pegged at \$1.5500. The Tigere REIT stepped up 6.56% to settle at \$1.1180 as 12,420 units exchanged hands in the name.



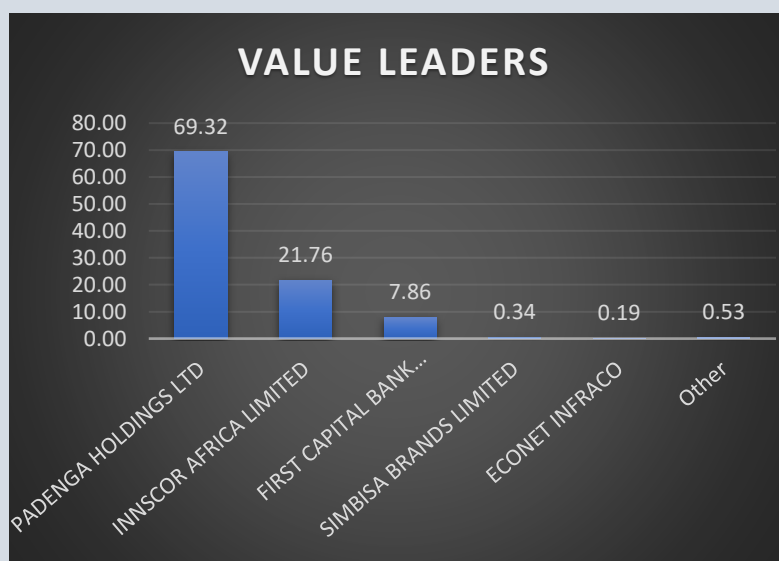
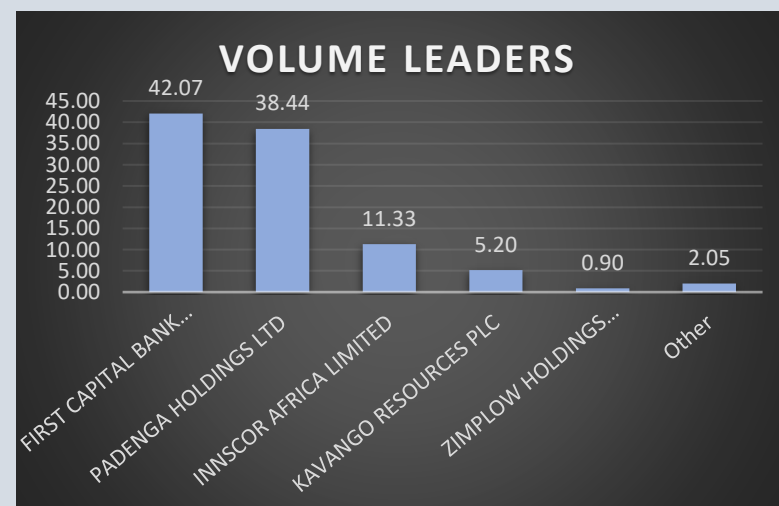
EFE RESEARCH – MARKET COMMENT

27.07.2026

TODAY'S GAINERS	PRICE(USD\$)	% CHANGE
PADENGA HOLDINGS LTD	1.3030	7.52
NEDBANK GROUP LIMITED	18.0000	5.88
DEPOSITORY RECEIPTS		
KAVANGO RESOURCES PLC	0.0200	1.52
AXIA CORPORATION LIMITED	0.1352	1.35
ZIMPLOW HOLDINGS LIMITED	0.1032	0.68

TODAY'S LOSERS	PRICE(USD\$)	% CHANGE
INNSCOR AFRICA LIMITED	1.3877	4.24
ECONET INFRACO	0.2286	1.68
SIMBISA BRANDS LIMITED	0.6898	0.13

MARKET SNAPSHOT	TODAY	% CHANGE
Market Cap USD\$	3,944,967,521.90	0.72
Turnover USD\$	521,172.63	70.17
Volume	721,254	65.99



INDEX	Today	Change %
VFEX ALL SHARE	251.77	0.70

VFEX market rebounds...

The VFEX market rebounded in the new week as the All Share Index rose 0.70% to close at 251.77pts. Padenga garnered 7.52% to \$1.3030, followed by Nedbank that surged 5.88% to \$18.0000. Kavango went up 1.52% to settle at \$0.0200 while, Axia charged 1.35% to \$0.1352. Zimplow completed the gainers of the day on a 0.68% rise to land at \$0.1032. Conglomerate Innscor dropped 4.24% to \$1.3877 while, Econet InfraCo eased 1.68% to \$0.2286. Fast foods group Simbisa declined 0.13% to \$0.6898.

Activity aggregates faltered in the session as volumes fell 65.99% to 721,254 shares while, value outturn declined 70.17% to \$0.52m. First Capital, Padenga and Padenga were the top traded stocks in terms of volume after contributing 42.07%, 38.44% and 11.33% respectively. Top value drivers of the day were Padenga (69.32%) and Innscor (21.76%). The Pfuma REIT stepped up 0.20% to close at \$0.1500 while, the Eagle REIT lost 0.06% to \$0.3500. The FMWG ETF came off 0.23% to end the day pegged at \$0.1284.



EFE RESEARCH – MARKET COMMENT

27.07.2026

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
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.



EFE RESEARCH – MARKET COMMENT

27.07.2026