ZSE swings back to losses…

	Previous	Current	Change(pts)	%Change	YTD %
All share	480.81	479.41	1.40	0.29	72.54
Industrial	472.71	471.43	1.28	0.27	73.46
Top 10	486.56	486.18	0.38	0.08	72.54
Mid Cap	484.94	480.30	4.64	0.96	72.68

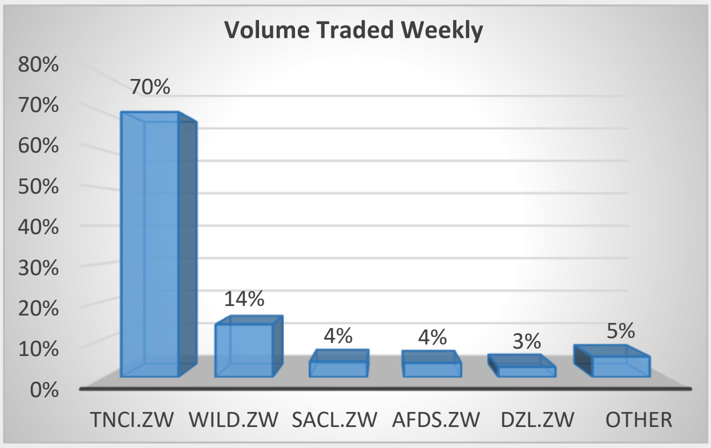
The ZSE swung back into losses, to see all the indices under our review close pointing southwards. The primary All Share Index dropped 0.29% to settle at 479.41pts, reducing its year to date gains to 72.54%. The Industrial Index went down 0.27% to end at 471.43pts while, the Top Ten Index registered a 0.08% loss that took it to 486.18pts. The Mid Cap Index lost 0.96% to settle at 480.30pts. Elsewhere, Old Mutual Limited listed on the Victoria Falls Stock Exchange today and trading of shares will commence on the 12th of August 2026.

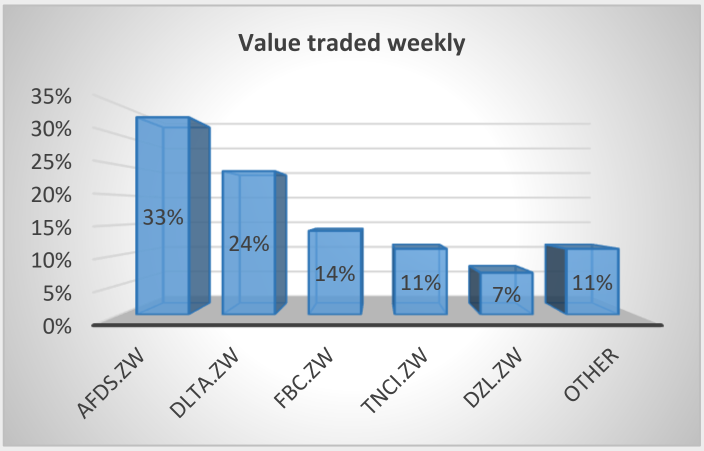
RISERS	PRICE(ZiG$)	% Change
TANG.ZW	4.6194	40.62
ZSEH.ZW	1.6500	22.22
CAFCA.ZW	21.8500	15.00
NPKZ.ZW	0.9595	2.37
WILD.ZW	0.0510	1.96
DLTA.ZW	32.3669	0.96
RIOZ.ZW	0.8525	0.29
NMB.ZW	5.6095	0.17
FML.ZW	3.3500	0.09
AFDS.ZW	15.0010	0.01
FALLERS	**PRICE(ZiG)**	**% Change**
TNCI.ZW	0.2500	23.75
DZL.ZW	4.6400	18.63
MEIK.ZW	2.4098	16.90
GBH.ZW	0.1050	14.98
SACL.ZW	0.0338	13.26
SEED.ZW	4.9538	6.94
MASH.ZW	1.7000	5.56
HIPO.ZW	10.7500	3.47
MSHL.ZW	2.5051	2.52

Tea company Tanganda headlined the winners of the week on a 40.62% surge to $4.6194 while, ZSE Holdings firmed up 22.22% to end pegged at $1.6500. Cable manufacturer Cafca garnered 15.00% week on week to $21.8500. Packaging group Nampak edged up 2.37% to settle at $0.9595 as brick makers Willdale put on 1.96% to end the week at $0.0510, where supply could be found. Beverages concern Delta went up 0.96% to close the week at $32.3669 as mining house RioZim grew 0.29% to $0.8525. Banking group NMB gained 0.17% to $5.6095 with First Mutual Holdings charging 0.09% to $3.3500. Spirit and wines maker AFDIS rose 0.01% to $15.0010.

Leading the laggards of the week was TNCI that dropped 23.75% to close at $0.2500, trailed by milk processor Dairibord which dipped 18.63% to $4.6400. Meikles shed 16.90% to $2.4098 while, General Beltings eased 14.98% to land at $0.1050. Star Africa trimmed 13.26% to end the week at $0.0338 as selling pressure mounted on the counter. SeedCo Limited succumbed 6.94% to $4.9538 while, Mashonaland Holdings parred off 5.56% to settle at $1.7000. Hippo slid 3.47% to $10.7500 while, Masimba capped the fallers of the week after a 2.52% retreat to $2.5051.

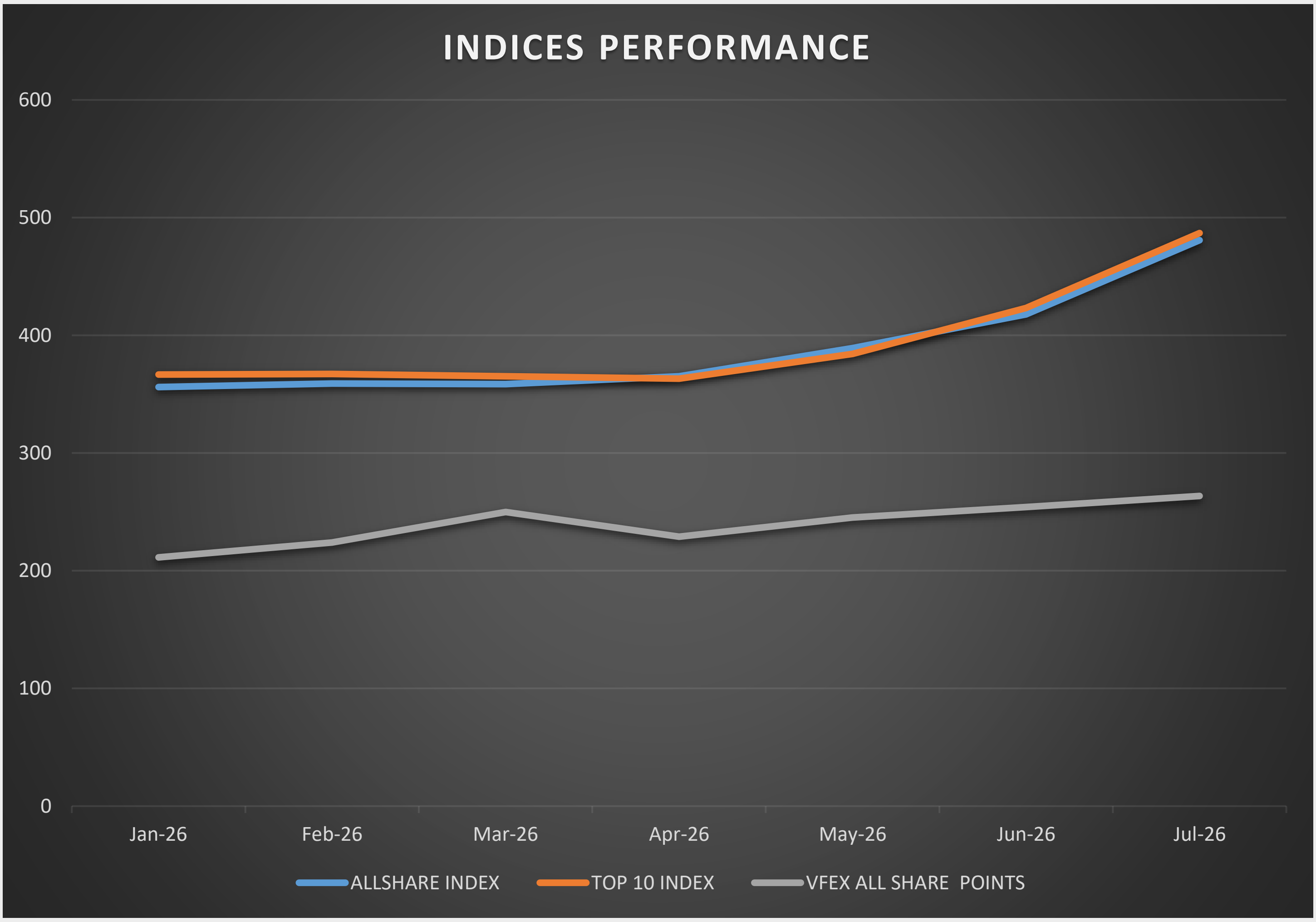
Activity aggregates mixed…





	Previous	Current	Change	%Change
Values	89,704,203.05	44,150,290.69	45,553,912.36	50.78
Volumes	4,341,200	25,424,700	21,083,500	485.66

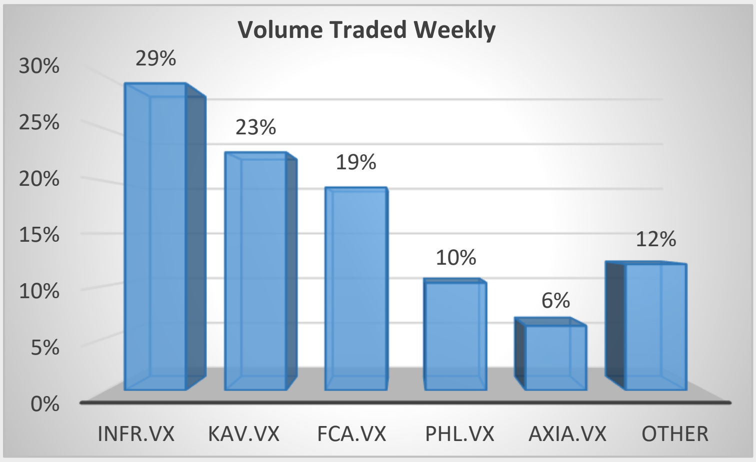
Volume of shares traded balooned 485.66% to see 25.42m shares exchange hands in the week while, turnover declined 50.78% to $44.15m. TNCI and Wildale were the top volume drivers of the week claiming 70% and 14% apiece. Value drivers of the week were AFDIS (33%), Delta (24%), FBC (14%) and TNCI (11%).

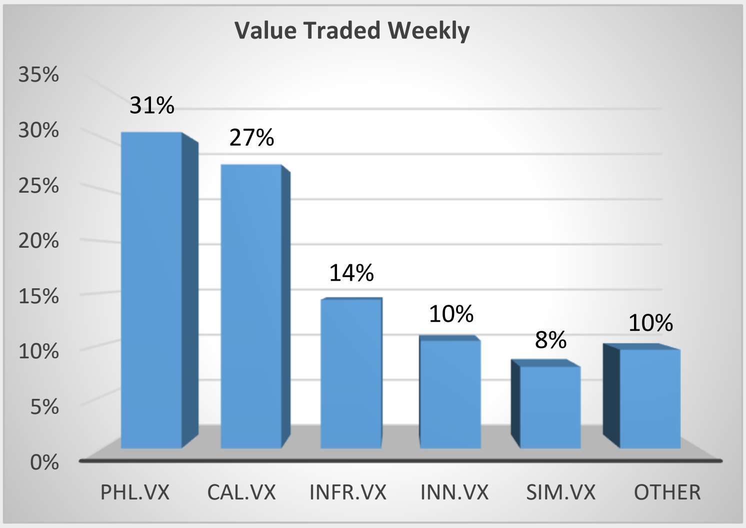


RISERS	PRICE (US$)	% Change
SCIL.VX	0.4160	18.99
INFR.VX	0.2466	8.68
SIM.VX	0.7479	7.98
FCA.VX	0.1498	6.77
AXIA.VX	0.1544	4.39

LOSSERS	PRICE(US$)	% Change
EDGR.VX	0.0203	21.62
TSL.VX	0.2200	9.98
INN.VX	1.4265	4.89
PHL.VX	1.3983	3.57
ZIMW.VX	0.1015	0.68

MARKET SNAPSHOT	WEEK	%CHANGE
Values (US$)	2,641,162.37	0.36
Volumes	5,600,072	23.17





INDEX	TODAY (PTS)	CHANGE %	YTD%
VFEX ALL SHARE	263.50	0.93	2.46

Marginal gains in first week…

The VFEX market commenced the new week in marginal gains as the All-Share Index rose 0.93% to 263.50pts. The top gainer of the week was SeedCo International that surged 18.99% to close at $0.4160. Trailing was Econet InfraCo that garnered 8.68% to $0.2466 while, Simbisa edged up 7.98% to $0.7479. Banking group First Capital charged 6.77% to $0.1498 while, Axia completed the top five gainers of the week on a 4.39% uplift to $0.1544. The major casualty of the week was apparel retailer Edgars that dropped 21.62% to $0.0203, followed by TSL that went up 9.98% to $0.2200. Innscor declined 4.89% week on week to $1.4265 as Padenga retreated 3.57% to $1.3983. Zimplow dropped 0.68% to $0.1015.

Activity aggregates were depressed in the week under review as volumes grew by 23.17% to 5.60m while, value outturn shed 0.36% to $2.64m. The top value drivers of the week were InfraCo (29%), Kavango (23%), First Capital (19%) and Padenga (10%). Padenga, Caledonia, InfraCo and Innscor claimed a combined 82% of the value aggregate.

In the News…

The African Export-Import Bank (Afreximbank) has approved a US$190 million financing package for CBZ Bank Limited, strengthening Zimbabwe's trade finance capacity, expanding access to credit for small businesses and supporting critical investments in the country's energy sector.https://www.newsday.co.zw/business/article/200058893/cbz-seals-landmark-us190m-afreximbank-deal

This follows the announcement made by Old Mutual on 10 July 2026 about the planned move of Old Mutual's secondary listing in Zimbabwe from the ZSE to the VFEX (the Migration). https://www.newsday.co.zw/business/article/200059012/approval-of-migration-of-old-mutuals-listing-from-the-zimbabwe-stock-exchange

Delta Corporation, Zimbabwe's largest brewer, will commission a new production line in November as it ramps up capacity to meet robust demand and strengthen its market position, Business Times can report.https://businesstimes.co.zw/delta-to-commission-new-production-line-in-november/

CBZ Holdings Limited (CBZHL) is eyeing between US$300m and US$400m in regional and international credit lines by year-end, Business Times can report. https://businesstimes.co.zw/cbz-eyes-us400m-credit-lines/

Publicly traded hospitality group, Rainbow Tourism Group (RTG), is embarking on an ambitious expansion drive that will see its room inventory increase to 1500 by 2028, as it moves to unlock value from underutilised spaces across its hotel portfolio.https://businesstimes.co.zw/rtg-targets-1500-rooms/

Nedbank Group's results for the six months to 30 June 2026, reflect YEAR-ON- YEAR (YOY) headline earnings (HE) at R8.4bn, outperformed the bank's expectations at the start of the year.https://businesstimes.co.zw/nedbank-group-strengthens-focus-on-growth/

Clothing retailer Edgars Stores Limited has unveiled plans to voluntarily delist from the Victoria Falls Stock Exchange (VFEX), arguing that the costs and constraints of remaining publicly listed now outweigh the benefits as it seeks to reposition itself in an increasingly competitive retail environment.https://www.heraldonline.co.zw/edgars-seeks-vfex-delisting-as-costs-outweigh-benefits-of-public-listing-2/