

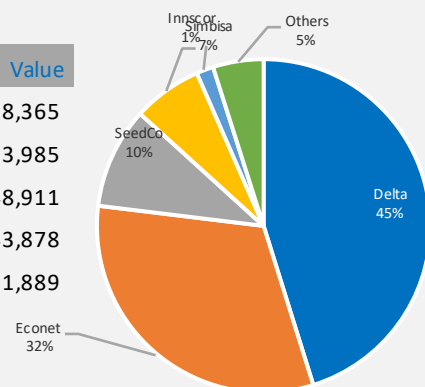
11.03.22

## Market Statistics

	Open	Close	% change
ZSE All Share	14,284.94	14,284.94	0.00%
ZSE Top 10	9,347.81	9,347.81	0.00%
ZSE Top 15	10,326.80	10,326.80	0.00%
Medium Cap	24,414.82	24,414.82	0.00%
Small Cap	388,630.37	388,630.37	0.00%

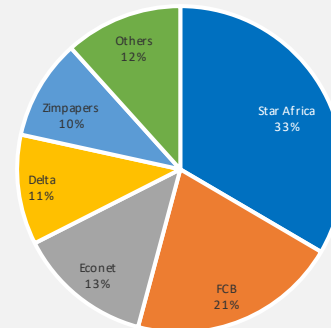
## Value Leaders

Counter	Value
Delta	64,308,365
Econet	45,183,985
SeedCo	13,948,911
Simbisa	9,543,878
Innsacor	2,351,889



## Volume Leaders

Counter	Volumes
Star Africa	939,500
FCB	582,500
Econet	375,200
Delta	306,100
Zimpapers	278,500



## Gainers

	Close	% change	Volume
Afdis	26,400.00	20.00%	100
CFI	12,000.00	17.65%	400
Hippo	28,500.00	16.33%	1,000
Edgars	600.00	12.64%	1,200
NMB	1,198.96	8.61%	8,200

## Shakers

	Close	% change	Volume
Zimpapers	246.07	-17.98%	278,500
African Sun	621.21	-9.61%	27,800
Econet	12,042.64	-6.38%	375,200
CBZ	8,500.00	-5.03%	300
Mash	301.05	-3.92%	76,300

## Published News

**Ariston suffers 20% hit on revenue** Horticultural giant, Ariston Holdings yesterday said it took a 20% hit on revenue during the year ended September 30, 2021 stemming out of Zimbabwe's long drawn exchange rate crisis. The Zimbabwe Stock Exchange listed firm saw its inflation adjusted revenue rise to \$1,2 billion during the review period, after ending at \$939 million during the comparable period in 2020, according to an annual report filed with the bourse. "In the year under review, approximately 20% was lost from the revenue line as a result of the 40% Reserve Bank of Zimbabwe retention," the firm said. "After considering fair value adjustments and the monetary loss, the group realized an inflation adjusted loss before interest and tax of \$244 million, compared to a profit of \$112 million for the prior comparative period. "Losses were made on fair value adjustments due to these being denominated in Zimbabwe Stock Exchange (USD) and the USD interbank rate lagging behind inflation index.

**Fuel price hike sparks mayhem.** Seed Co expects its seed conditioning plant to dry 12 000 tones of wet seed maize this year, which will enable the company to supply the market with adequate seed maize. This means farmers will be the biggest beneficiaries as they will be able to obtain seed maize much earlier as well as plant on time, enhancing their planning for seasonal crop rotation. President Mnangagwa officially opened the state-of-the-art Seed Co seed maize conditioning plant in September last year. This modern technology plays a pivotal role by creating opportunities for double cropping resulting in higher returns per hectare, contributing towards sustainable agriculture. Over the years some growers would not be able to grow wheat because they would not have harvested their seed maize crop and land prepared in time for the winter crop. "However, our contracted seed growers have been presented with the opportunity to harvest and deliver their wet seed maize cobs, resulting in early land preparation for wheat, which also is an added advantage to the grower, and ultimately the nation.

## Market Commentary

### **"The ZSE ASI continues trading in the red as sellers dominate the market."**

The ZSE ASI continued trading south, further plunging by 50 basis points as selling pressure continued directing the bourse. The amount of market activity significantly dropped, with \$142.3 million in shares changing hands. Delta, the beverages giant, commanded the value aggregates with ZWL\$64 million in trades (45% of the days trades), whilst Star Africa anchored volume aggregate dealing 0.93 million trades. Econet received \$45.2 million and SeedCo \$13.95 million in other notable exchanges. Market sentiment continue to be adversely biased, with 12 of the 34 equities rising, 14 falling, and 8 holding steady, as indicated by market breadth. African distillers continue on an upward momentum, surging 20 percent to close at \$264, while CFI recovered from previous day losses adding 17.65 percent to \$120.00. Hippo was up 16.33 percent, while Edgars, was up 12.64 percent to \$6.00

On the other hand, Zimpapers slipped 17.98%, while the hoteliers African Sun continue trading in the negative direction, losing 9.61%. Econet lost steam trading in the red zone, subtracting 6.38 percent to settle at \$120.42. CBZ stock dropped 5.03 percent, while Mash stock dropped 3.92 percent.

Meanwhile, on the ETF market the OMTT surged 55 basis points which is 104 basis points more than the Top 10 on which it is indexed on, whilst the DMCS ETF continued trading upwards surging by 672 basis points to close at ZWL184.62

Counter	Event	Date	Time	Venue
Art	AGM	10/03/2022	14.30	Virtual
CFI	AGM	30/03/2022	11.00	Farm & City
TSL	AGM	23/03/2022	12.00	Virtual
Willdale	AGM	07/04/2022	11.00	19.5km Peg Lomagundi

## Cautionary Statements

Counter	Announcement Date	
TLS Limited	31 January 2022	<p>Shareholders are advised that TSL (“the Company”) has entered negotiations for a potential acquisition transaction in a complementary business which, if successfully concluded, may have a material effect on the price of the Company’s securities.</p> <p>Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until a full announcement is made</p>
GetBucks Bank	10 February 2022	<p>Further to the cautionary announcement dated 18 January 2022, shareholders are advised that negotiations for a recapitalisation are still in progress, the full impact of which is still being determined and, if successfully concluded, may have a material effect on the price of the company’s securities. Shareholders are further advised that the Board of Directors have since approved recapitalisation.</p>
ZECO	10 February 2022	<p>The Directors of ZECO Holdings Limited wish to advise all shareholders and the investing public that the company is still engaged in discussions with the regulator that involves the ratification of the change in the strategic focus of ZECO from a Rolling Stock company to a Residential and Commercial Property Investment and Development Company</p>
Larfage	15 February 2022	<p>Further to the Cautionary Announcement dated 6 January 2022, shareholders and members of the investing public are advised that following the roof collapse over the cement mills on 11 October 2021, the cement mills have since been restored back to normal. There is, however, some work that is still ongoing to fully repair the roof. The Company also advises shareholders and members of the investing public that further to the Cautionary Announcement dated 26 January 2022, there may be developments relating to the Company, the full impact of which is currently being determined as it may have an effect on the Company’s securities. Accordingly, shareholders and members of the investing public are advised to exercise caution when dealing in the Company’s securities until a full announcement is made.</p>
Zimplow	17 February 2022	<p>Further to the cautionary announcement issued by the Board on 19 January 2022, the Directors of Zimplow Holdings Limited, advise shareholders that Zimplow Holdings Limited is in negotiations for a potential transaction involving the disposal of an asset, which if successfully concluded, may have an impact on the price of the shares.</p>
Larfage	08 March 2022	<p>Further to the cautionary announcement dated 15 February 2022, shareholders and members of the investing public are advised that a significant shareholder in the Company is involved in discussions regarding its stake in the Company. Such transaction, if successfully concluded, may have an effect on the Company’s securities.</p>
ZBFH		<p>Further to the Cautionary Announcement dated 15 February 2022, shareholders and members of the investing public are advised that discussions on the potential transfer of assets and acquisition of minority interests in ZB Bank Limited, ZB Building Society and Intermarket Banking Corporation, are in progress, which, if successfully concluded, may have a material effect on the Company’s securities</p>



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