



**Published News**

**Inflation surges to 191.7%** ZIMBABWE'S annual inflation jumped to 191.7% in June from 131.7% recorded last month, further spiking upwards prices of basic goods and services. The 60% point movement comes on the back of yet another fuel price hike of US\$1.88 from US\$1.76 for diesel and US\$1.77 from US\$1.73 for petrol. The latest report by Zimbabwe National Statistics Agency (Zimstat) revealed that the cost of living for a family of six has increased to \$110 550 from \$14 041 for monthly expenses. This represent an increase of 31.2% when compared to the May 2022 figure of \$14 041.38, "Zimstats said. In its own assessment, the Consumer Council of Zimbabwe, however pegged last month's consumer basket at \$120 000 for a family of five. Economist Prosper Chitambara said government was driving inflation through financing of its capital expenditure. Another economist Christopher Mugaga believes. "The policy on statutory reserves is fueling inflation or growth in money supply as banks have no interact with their supervisor (RBZ) to meet the statutory requirements

**GMAZ engages govt to avert bread shortage** The Grain Millers Association of Zimbabwe (GMAZ) has engaged government to access foreign currency to clear outstanding payments on imported wheat as an acute bread shortage looms. Wheat stocks have severely depleted over the past few weeks as bakers push for permission to sell bread exclusively in United States dollars. Millers and bakers are reportedly at loggerheads with the Reserve Bank of Zimbabwe over its late disbursement of forex to winning bids at the foreign currency auction floor. GMAZ chairman Tafadzwa Musarara admitted that the country was struggling to procure enough wheat due to lack of foreign currency. Said Musarara. "We confirm that National Foods Limited, the biggest wheat miller, and other three major bread flour producers have temporarily stopped producing bread flour on account of limited stocks of wheat due remittance challenges. GMAZ is hopeful that its engagement with government would yield positive results.

**Market Commentary**

**"The ZSE ASI commenced the week on a positive note as all indices gained"**

The local exchange's losing trend came to a halt as the ASI gained 99 basis points to close at 21,282.53 catapulted by gains in all indices. The Top 10 index moved up by 0.75% reflecting the performance of the blue chips during the session, whilst the penny stocks rallied 1.98%. The stock market saw an improvement in trading volumes, as 87.9 million shares worth \$907.1 exchanged hands. Turnall anchored both volume and value aggregates with 83.8 million shares (95% of volume) exchanged hands for \$382 million (42% of value). Other noteworthy trades were recorded in Delta as \$167 million worth of shares exchanged hands. The financial giant CBZ continues soaring, gaining 14.65% as it led the stocks on the move. Turnall jumped 13.89% to close at \$4.57, whilst CFI gained 10.39% to close at \$132.41

Meanwhile the hoteliers African Sun retreated back by 9.88% to close the session at \$18.01 ZHL, FMP, fell 2.55 percent to close at \$11.65, Tanganda continued to trade negatively, falling a further 0.41 percent to \$228.00.

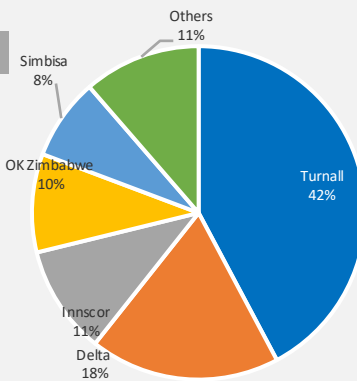
On the ETF market, the Datvest ETF continued falling as it lost a further 0.23% to close at \$1.99, whilst the other ETF's closed on a positive note as OMTT surged 1.55% (0.56 percentage points above Top 10 index), Miz gaining 4.60% and

**Market Statistics**

	Open	Close	% change
ZSE All Share	21,073.30	21,282.53	0.99%
ZSE Top 10	13,178.29	13,277.37	0.75%
ZSE Top 15	14,684.86	14,843.08	1.08%
Medium Cap	40,627.22	41,264.66	1.57%
Small Cap	499,070.29	508,966.92	1.98%

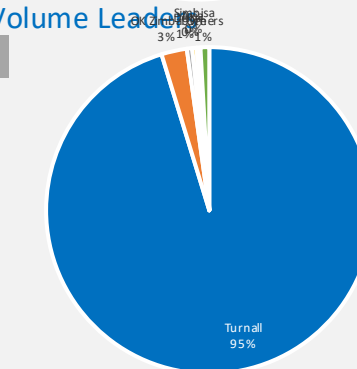
**Value Leaders**

Counter	Value
Turnall	382,982,452
Delta	167,326,476
Innskor	95,403,263
OK Zimbabwe	86,627,564
Simbisa	71,656,241



**Volume Leaders**

Counter	Volumes
Turnall	83,803,600
OK Zimbabwe	2,221,100
Delta	465,700
Axia	379,700
Simbisa	330,700



**Gainers**

	Close	% change	Volume
CBZ	16,394.49	14.65%	72,600
Turnall	457.00	13.89%	83,803,600
CFI	37,000.00	12.12%	1,100
Axia	13,241.21	10.39%	379,700
ZHL	546.06	9.21%	18,700

**Shakers**

	Close	% change	Volume
African Sun	1,800.78	-9.88%	6,400
FMP	1,165.00	-2.55%	400
Tanganda	22,800.00	-0.41%	800
Simbisa	21,668.05	-0.13%	330,700
Truworths	220.00	-0.12%	1,000

Counter	Event	Date	Time	Venue
FMP	AGM	28/06/2022	09.30	First Mutual Office Park/ Virtually
GB Holdings	AGM	28/06/2022	11.30	Cernol Chemicals 111 Dagenham Road
Zimpapers	AGM	28/06/2022	11.00	Virtually through ZB Transfer Secretaries
Proplastics	AGM	29/06/2022	10.00	Meikles Hotel
RTG	AGM	29/06/2022	12.00	Jakaranda Room, Rainbow Towers
African Sun	AGM	29/06/2022	12.00	Kariba Room, Holiday Inn Harare
Turnall	AGM	30/06/2022	09.00	Virtually through FTS
Bridgefort	AGM	30/06/2022	11.00	7 Bernard Avenue, Rolf Valley
FBC Holdings	AGM	30/06/2022	15.00	Royal Harare Golf Club

## Cautionary Statements

Counter	Announcement Date	Statement
TLS Limited	31 January 2022	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.  Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until a full announcement is made
Larfage	15 February 2022	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.
Zimplot	17 February 2022	Further to the cautionary announcement issued by the Board on 19 January 2022, the Directors of Zimplot Holdings Limited, advise shareholders that Zimplot 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.
Larfage	08 March 2022	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.
ZBFH		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
FMHL	05 April 2022	Stakeholders are advised that the Insurance and Pensions Commission (IPEC) intends to perform a forensic investigation on First Mutual Life Assurance Company (FML), a subsidiary of First Mutual Holdings Limited (the Company), arising from the asset separation exercise initiated by IPEC



## Research Team

Johnson Siziba      Godfrey R. Muchati  
+263 784 310 119      +263 788 303 419

## Dealing Team

Mashoko Dzimiri      Lloyd Mupfurutsa  
+263 772 933 251      +263 712 255 554

+ 263 8677 196556-59  
+ 263 8644 309587-88  
+ 263 8644 309594-95  
+ 263 242 301 752

info@jemina.capital  
www.jemina.capital

9 Coull Drive, Mt Pleasant  
Harare, Zimbabwe