



JEMINA CAPITAL
A member of the Zimbabwe Stock Exchange

13.07.22

DAILY TRADING UPDATE

The future.

Published News

Flour price go up. The price of bread is likely to go up after flour prices rose by 10% yesterday. This comes after the Grain Marketing Board increased its wheat prices to millers by 8% from \$239 360 to \$258 416 per tonne. In a statement yesterday, the Grain Millers Association of Zimbabwe (GMAZ) also announced a 10% review in the price of bread flour, a move likely to increase the price of bread which is now beyond the reach of many. GMAZ spokesperson Andrew Kunambura said the decision was made after noting serious inflationary headwinds in the industry. "The milling industry continues to face serious inflationary headwinds, which includes the finance cost occasioned by the increase in interest rates from 100% to 200% and the increase in the local wheat price from GMB to millers by 8%," Kunambura said. "The interbank exchange rate has moved up by 5.5% from US\$1:\$362,6 to US\$1:\$382,5. The currency devaluation has severely impacted the general operating costs."

Foreign suppliers demand cash upfront Foreign suppliers have started turning down credit facilities to Zimbabwean companies overwhelmed by payment delays, pushing industries deeper into crisis. At the heart of the fresh crisis revealed the Zimbabwe National Chamber of Commerce (ZNCC) on Monday, are backlogs of funds allocated to companies at the Reserve Bank of Zimbabwe (RBZ)'s foreign currency auction, ZNCC president Mike Kamungeremu told Parliament. Introduced in 2020 to ameliorate a dire foreign currency crisis in Zimbabwe, where firms have been forced to source greenbacks from the black market, the auction system initially offered hope. Up to US\$45 million was being raised weekly with RBZ saying that about US\$12 billion has been injected into the economy through the system. However, in the past year, the central bank has struggled to fund allocated bids, triggering a crisis that industry now says could end with many bankruptcies.

Newsday 13/07/2022

Market Commentary

"The ZSE remained in negative territory amid mid-week trades."

The mainstream All Share Index continued to trade in the red, weighed down by losses in blue chips and mid-cap equities. The local exchange dropped 2.65 percent, while its Top 10 index dipped 2.48 percent. The Small Cap index, on the other hand, advanced 2.50 percent to close at 523,465.45. The stock market recorded a 47 percent drop in transaction activity, with 24.2 million shares worth \$436.6 million changing hands. Econet dominated both the volume and value rankings, with 1.5 million shares exchanging hands for \$174 million (40 percent of value). Other noteworthy trades were recorded in Delta as \$101 million worth of shares exchanged hands. The conglomerate Innskor traded \$87.5 million worth of shares. Top gainers of the session were Zimpapers, which rose 14.96 percent, Zimplow, which rose 12.56 percent, and Truworts, which rose 5.94 percent. ZHL continues to drive the insurance index higher, rising 5.21 percent to close at \$4.18. Mash rose 10.14 percent to \$4.80.

Meanwhile, Meikles and SeedCo dragged the Top 10 index down, shedding 14.54 percent and 13.97 percent, respectively. Ariston sank 13.77 percent to \$2.39 at the closing.

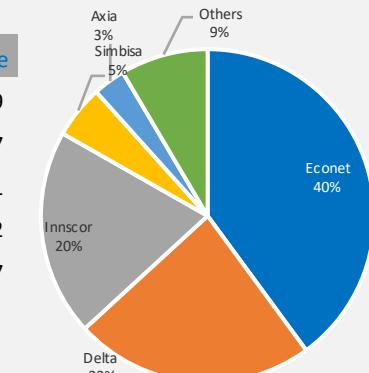
No trades were recorded on the Victoria Falls Stock Exchange

Market Statistics

	Open	Close	% change
ZSE All Share	16,433.39	15,998.64	-2.65%
ZSE Top 10	9,998.98	9,751.33	-2.48%
ZSE Top 15	11,105.90	10,784.55	-2.89%
Medium Cap	33,504.72	32,705.67	-2.38%
Small Cap	510,679.23	523,465.45	2.50%

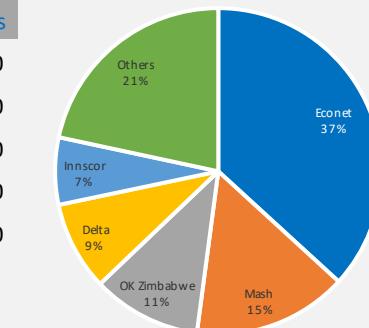
Value Leaders

Counter	Value
Econet	174,313,489
Delta	101,531,647
Innskor	87,503,901
Simbisa	22,406,202
Axia	13,687,917



Volume Leaders

Counter	Volumes
Econet	1,507,700
Mash	627,100
OK Zimbabwe	441,900
Delta	361,000
Innskor	272,800



Gainers

	Close	% change	Volume
Zimpapers	538.00	14.96%	87,600
Zimplow	2,010.04	12.56%	22,900
Truworts	227.25	5.94%	500
ZHL	418.93	5.21%	35,500
Proplastics	2,600.00	1.21%	2,900

Shakers

	Close	% change	Volume
Meikles	10,255.42	-14.54%	26,900
SeedCo	10,500.00	-13.97%	38,800
Ariston	239.24	-13.77%	41,700
CFI	37,000.00	-11.14%	5,000
Nampak	1,100.00	-10.94%	26,000

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

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.
Zimplow	17 February 2022	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.
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



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