

26.07.22

## Published News

**Business decries power outages** Business leaders say the prevailing power outages are crippling production across various sectors of the economy while the use of generators as an alternative source of energy remains costly and not sustainable. Of late, Zimbabwe's power supply situation has worsened on the back of constant breakdowns mainly at Zimbabwe's biggest thermal power plant, Hwange Power Station as well as the three small thermal power plants. Speaking after a Cabinet meeting last week, Energy and Power Development Minister Zhemu Soda said problems at Hwange Power Station and the small thermal power plant in Harare have been corrected while negotiations were on course for the importation of electricity as a short – term measure to lessen the impact of the outages while the country awaits for the results of medium to long term projects. Confederation of Zimbabwe Industries (CZI) president Kurai Matsheza said in an interview that the current power supply situation in the country was now dire as businesses cannot move forward with production.

**Gold price steady as investors weigh Fed rate hike** Gold steadied after posting the biggest weekly gain since May as investors weighed prospects for tighter US monetary policy and concerns over an economic slowdown. Bullion hit the lowest level since March 2021 last week, only to rebound as US Treasury yields eased. After raising rates in June by the most since 1994, Federal Reserve policy makers are expected to approve another 75 basis – point hike when they meet July 26 – 27. Gold is heading for a fourth monthly loss as Fed tightening and a strong dollar dim its allure as a haven, overshadowing concerns about inflation and a slowdown. At the weekend, while former Treasury Secretary Lawrence Summers cast doubt on the likelihood of a soft landing for the US, incumbent Janet Yellen said she doesn't see any sign the economy is in a broad recession.

## Market Commentary

### "The ZSE ASI continue advancing for the third consecutive session in a row."

The mainstream ASI kept trading higher for a third straight session, adding 0.61 percent to settle at 16717.10 as the exchange crossed again over the ZWL\$2 trillion market capitalization threshold. The ZSE All Share Index remained positive due to gains among the market's heavy hitters. The Top 10 Index increased by 1.18 percent, while the Top 15 Index rose alongside the Top 10 Index, increasing by 1.08 percent. As it continued to trade in a way that was negatively correlated to the market as a whole, the small cap index lost 0.83 percent to close at 494,388.24. The market saw a significant increase in trades as 36.51 million shares changed hands for \$2.89 billion. Econet anchored value aggregates with 6.9 million shares trading for \$1.1 billion

Econet continued leading the stocks on the move board, gaining 5.56% after trading 6.8 million shares to close at \$159.62, while Simbisa also saw gains of 4.51%. GB Holdings, gained 1.46% percent to erase previous session losses.

On the other hand, the life assurers, FML were down 13.49 percent, while the reinsurers ZHL topped the laggards shedding 14.71 percent to settle at \$3.61.

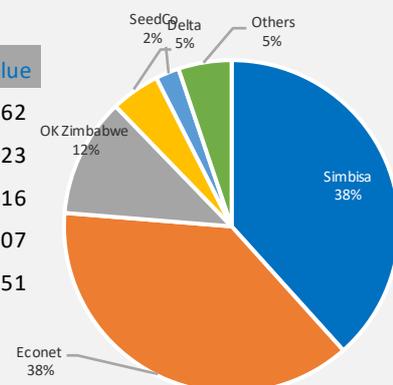
Meanwhile no trades were recorded on the VFEX

## Market Statistics

	Open	Close	% change
ZSE All Share	16,616.07	16,717.10	0.61%
ZSE Top 10	10,277.57	10,398.87	1.18%
ZSE Top 15	11,317.16	11,439.63	1.08%
Medium Cap	33,097.93	32,853.30	-0.74%
Small Cap	498,525.53	494,388.24	-0.83%

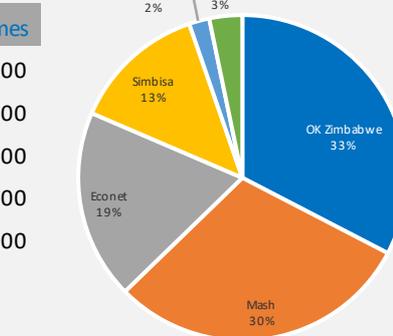
## Value Leaders

Counter	Value
Simbisa	1,110,854,562
Econet	1,096,514,923
OK Zimbabwe	333,995,616
Delta	137,288,307
SeedCo	65,998,451



## Volume Leaders

Counter	Volumes
OK Zimbabwe	11,926,200
Mash	10,962,300
Econet	6,869,400
Simbisa	4,836,700
SeedCo	732,900



## Gainers

	Close	% change	Volume
Econet	15,962.31	5.56%	6,869,400
Simbisa	22,967.20	4.51%	4,836,700
GB Holdings	157.45	1.46%	2,600
OK Zimbabwe	2,800.52	1.35%	11,926,200
DZLH	2,840.00	0.42%	5,000

## Shakers

	Close	% change	Volume
ZHL	361.00	-14.71%	1,300
FML	1,691.36	-13.49%	11,000
Zimplot	1,913.73	-6.82%	22,600
Zimpapers	501.41	-5.40%	15,300
Larfage	12,038.46	-3.69%	1,300

Counter	Event	Date	Time	Venue
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	<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>
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>
Zimplot	17 February 2022	<p>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.</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	25 July 2022	<p>Further to the cautionary announcement dated 20 June 2022, shareholders are advised that negotiations with one of the shareholders are still on going for a potential acquisition of a control block of securities, which if concluded successfully, may have a material effect on the Company’s securities price. 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>
FMHL	05 April 2022	<p>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</p>

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