



**Published News**

**Tanganda aims to contain costs amid inflation, currency volatility.** Tanganda

Tea Company has set its focus on cost management measures to curb the adverse impact of galloping inflation and currency volatility to its profit margins. The country's economic crisis has deepened, with a rapidly depreciating local unit which is trading at more than \$850 to the greenback on the parallel market amid runaway inflation that soared to 256.9% in July from 191.6% in June. Tanganda secretary said inflationary pressures were expected to continue as a result of currency volatility and global inflation. "The company is focusing on cost management to mitigate the adverse impact of rising inflation and exchange rate volatility to profit margins," Kodzanai revealed. "The company is, however, optimistic about its prospects during the last quarter of the financial year." She said despite the instability caused as a result of the Russia – Ukraine war, bulk tea export volumes achieved for the nine months were 7% above the same period in the prior financial year

**Hippo confident of sector increase in sugar output**

Hippo Valley says Zimbabwe's

sugar producers have significant potential to increase yields in cane production leveraging on new varieties, improved farming practices and mechanization. This also comes as the sector is confident about getting adequate water for irrigation as Tugwi – Mukosi and Mtirikwi dams – used to irrigate sugarcane plantations in the Lowveld – are close to full capacity. As such producers are set to accelerate opportunities for horizontal expansion through new sugarcane projects. The significant water resource is expected to benefit mainly the new farmers who are keen to take advantage of existing excess capacity to supply the cane processing mills. During the financial year 2022, total sugar industry sales volume went down to 394 000 tons compared to 440 000 tons achieved in the prior year. Hippo accounted for 53.2 percent which was an improvement from 50 percent in 2021.

**Market Commentary**

**" The ZSE remained in negative territory, dragged down by blue chips.."**

All major indices experienced losses on Wednesday, which led to further weakness in the broad ASI. The local stock exchange traded in lockstep with its Top 10 as it declined 0.70% to close at 15,654.10, while the Top 15 index fell 0.60% and the small caps 0.11% lower. 4,5 million shares worth \$268.6 million changed hands on the market in extremely minimal trades. 625.7 thousand shares of Delta anchored value aggregates were traded for \$137.47 million. ZHL, the reinsurers, led the stocks on the move board with a gain of 2.61% after trading 2.3 thousand shares to settle at \$3.71. Edgars also experienced modest changes, firming 1.66% to close at \$6.10.

NMB, the merchant bank, led the losers as it traded on the circuit breaker's lower limit, losing 15% to settle at \$17.00, while Mash lost 13.23% to close at \$4.33. Truworths dropped by 9.26.

The Made in Zimbabwe ETF was the only one on the ETF board to trade in the green, up 0.36, while the CSAG and the MCMS both fell, with losses of 8.88% and 6.33%, respectively.

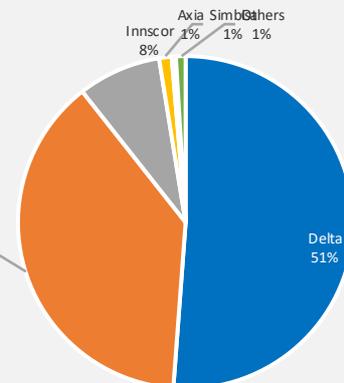
On the VFEX, Padenga gained 2.63%, to close at US\$0.33 after trading 1000 shares

**Market Statistics**

	Open	Close	% change
ZSE All Share	15,763.93	15,654.10	-0.70%
ZSE Top 10	9,639.28	9,572.42	-0.69%
ZSE Top 15	10,650.86	10,587.21	-0.60%
Medium Cap	32,066.74	31,779.13	-0.90%
Small Cap	512,522.31	511,934.42	-0.11%

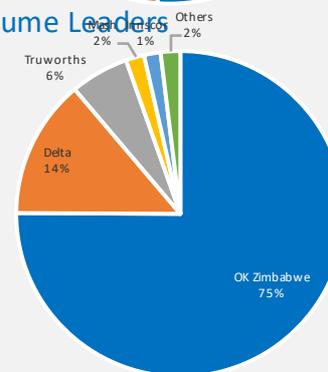
**Value Leaders**

Counter	Value
Delta	137,473,861
OK Zimbabwe	102,755,273
Innsacor	21,573,332
Simbisa	3,257,189
Axia	1,066,500



**Volume Leaders**

Counter	Volumes
OK Zimbabwe	3,406,000
Delta	625,700
Truworths	261,300
Mash	82,000
Innsacor	74,300



**Gainers**

	Close	% change	Volume
ZHL	371.30	2.61%	2,300
Edgars	610.00	1.66%	100
Willdale	262.70	0.65%	7,900
OK Zimbabwe	3,016.89	0.56%	3,406,000
Innsacor	29,035.44	0.15%	74,300

**Shakers**

	Close	% change	Volume
NMB	1,700.00	-15.00%	1,300
Mash	433.49	-13.23%	82,000
Truworths	185.06	-9.26%	261,300
DZLH	2,800.00	-6.67%	1,000
African Sun	1,650.00	-3.07%	500

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>
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	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>



## 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