

Published News

EcoCash swing back into profitability. TECHNOLOGY outfit Ecocash Holdings chairperson Sherree Shererni has projected that the Zimbabwean Stock Exchange listed firm is in for exciting times, after financial statements for the half year to August 31, 2021 showed it had bounced back into profitability defying “environmental headwinds.” Ecocash lifted inflation – adjusted pre-tax profit to 911.1 million in the six months, rising from 106.2 million loss during the comparable period. Operations were boosted by an aggressive digital transformation strategy, which was also acknowledged by key unit Steward Bank last week. Revenue swung up \$45.4 billion a 6.8% rise from \$42.5 billion in 2021, as it tracked inroads from Steward Bank which consolidated its forex earning capacity after approving United States dollar loans. Ecocash, which superintends over leading tech – based brands, see fresh opportunities on the Zimbabwe market where it would be deploying “transformational innovations in the pipeline” to build the business. Several such innovations came onto the market during the review period, including Ecocash Bill Manager, which signed up over 200 000 customers.

Zimpapers third – quarter revenue jumps 14pc. Zimbabwe Newspapers (Zimpapers), the country’s largest and listed diversified media group recorded a 14% growth in revenue in the three months to September 2022 compared to the previous quarter, despite subdued volume growth recorded in selected business divisions, Chief Executive Pikirayi Dekete has said. On a year to date basis revenue grew by 67% to \$12,7 billion in hyperinflation terms. Reduced spending resulting from the measures instituted by the government to stabilize the exchange rate and term resurgent inflation saw the group recording subdued advertising volumes in its digital and publishing divisions. This was however partially offset by an improved performance by the group’s commercial printing division, which benefited from uninterrupted availability of raw materials.

Market Commentary

ZSE extends losses as blue chips loses more ground

The performance indicators were under pressure as most of the heavyweight counters continued to lose ground during midweek trading. Losses in blue chips, Delta, Innscor, Simbisa, and Axia were able to offset increases in OK and Econet. The mainstream All Share Index dropped - 0.93% to 13,808.13, and the blue chip index, the ZSE Top 10 dipped 1.41% to 7,826.89. The telecommunications giant, Econet dominated the volume and value charts, trading \$63 million worth from 885 thousand shares. Medium-sized companies dominated the stocks on the move, with Edgars surging 6.40% to settle at \$8.00 and African Sun advancing 5.86% to conclude at \$25.91.

Gains were countered by losses as Zimplow dropped by 9.14%, Ariston continued to trade in the red, losing another 8.29%, and listed banking behemoth CBZ ended the day down by 7.69% at \$120.00.

The OMTT, which rose 14.91 percent to close at \$6.31 on the ETF trading board, and the MIZ, which rose 7.19 percent to settle at \$1.20, were the two biggest mover. At \$1.62, the DMCS finished with a 0.40% firmer.

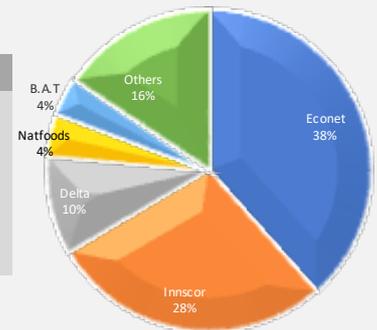
On the waterfall bourse, the VFEX All Share Index closed the day 0.95% firmer.

Market Statistics

	Level	% change	% M.T.D.	% Y.T.D.
ZSE All Share	13,808.13	-0.93%	-8.39%	25.56%
ZSE Top 10	7,826.89	-1.41%	-11.84%	12.90%
ZSE Top 15	8,856.74	-1.23%	-10.82%	15.50%
Medium Cap	32,952.75	0.02%	-0.91%	59.26%
Small Cap	511,208.45	-0.98%	-3.82%	28.84%
ETF Index	348.02	4.70%	-0.15%	90.97%

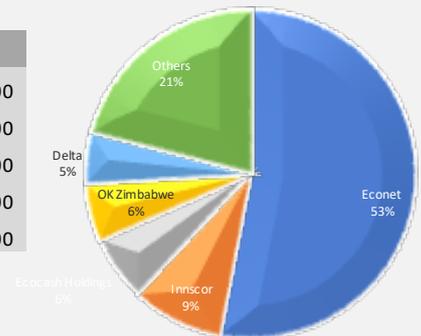
Value Leaders

Counter	Value
Econet	63,668,521
Innscor	46,655,682
Delta	16,220,737
Natfoods	7,058,985
B.A.T	6,190,800



Volume Leaders

Counter	Value
Econet	884,500
Innscor	149,700
Ecocash Holding	106,800
OK Zimbabwe	95,400
Delta	82,700



Gainers

	Level	% change	%MTD	%YTD
Edgars	8.00	6.40%	5.26%	73.91%
African Sun	25.91	5.86%	-0.32%	308.94%
FCB	9.50	3.43%	1.72%	163.89%
OK Zimbabwe	29.94	3.24%	-6.42%	14.43%
Econet	71.98	2.85%	-19.01%	-15.32%

Shakers

	Level	% change	%MTD	%YTD
Zimplow	17.04	-9.14%	-4.29%	-28.54%
Ariston	3.91	-8.29%	-9.43%	-2.39%
CBZ	120.00	-7.69%	-9.71%	49.40%
Fidelity Life	22.40	-6.67%	-6.67%	40.00%
DZLH	47.00	-5.53%	-2.08%	23.68%

	Level	% change	% M.T.D.	% Y.T.D.
VFEX All Share	108.43	0.95%	3.44%	-1.17%
Bindura	0.03	0%	0.00%	-45.45%
Caledonia	13.00	0%	0.00%	0.00%
Padenga	0.25	0%	0.00%	16.67%
Seed Co Int	0.32	0%	0.00%	14.08%

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>



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