

ECONOMIC AND MARKET REVIEW

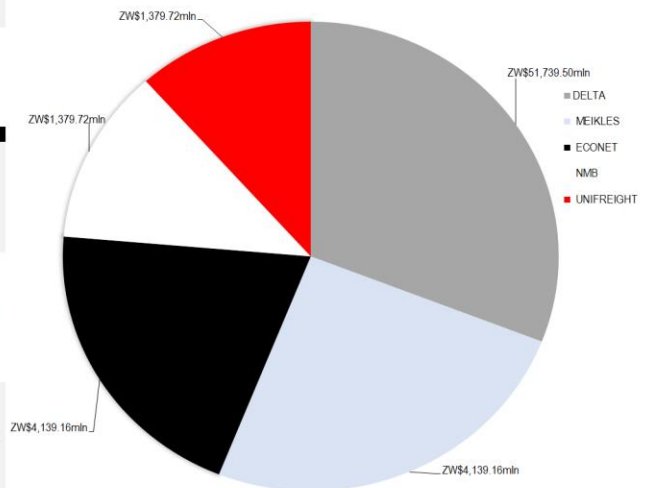
Date: 02 February 2023

Date 2-Feb-24

INVESTMENT MARKET CORPORATE NOTICES

Date Published	Company	Corporate Announcement
31-Jan-24	Morgan & Co	Morgan & Co issued a notice advising shareholders and the investing public that TN Asset Management Ltd as the Portfolio Manager in conjunction with the trustees of the Morgan & Co Multi-Sector ETF has declared a dividend of 0.0437 USD cents per unit payable in respect of qualifying ETF units.
1-Feb-24	SeedCo	SeedCo issued a trading update for the third quarter ended 31 December 2023. Commentary for the period is based on inflation-adjusted figures. Group revenue increased by 41% to ZW\$266.5 bln from ZW\$189.4 bln recorded in same period prior year. Operating profit increased by 1,582% to ZW\$484.6 bln from ZW\$28.8 bln recorded in same period last year.
2-Feb-24	BridgeFort Capital	BridgeFort Capital issued a further cautionary statement advising shareholders that the company is still in the process of concluding transaction agreements for the acquisition of certain South African based business from Diaspora Kapita Proprietary Limited. The transaction involves Class A Preferred Shares and is likely to also include the disposal of the company's interest in MedTech, as well as a simultaneous transfer of the listing to the Victoria Falls Stock Exchange.
ECONOMIC AND GENERAL		
16-Jan-24	Simbisa to open a new branch in Chitungwiza	Simbisa Brands Limited is set to open a new branch in Chitungwiza as part of its strategic plans to expand on the domestic market. This comes after the company has embarked on a strategic plan to expand its brands locally and beyond the borders in countries such as Kenya, Namibia and Ghana, among others.
24-Jan-24	Zimplats commits US\$289 mln to finish major projects	Zimplats has committed US\$289 mln to finish its major projects to scale up production as it moves away from its reliance on certain mines. According to Zimplats, the mine development and upgrade projects (Birima and Mupani mines) will replace production from Rukodzi Mine which was depleted in 2022 and that from Ngwarabi and Mupfuti mines, which will be depleted in 2025 and 2028 respectively.
1-Feb-24	Delta launches new Chibuku beer flavours	Delta Corporation has launched two new flavours of its Chibuku Super beer brand under the sorghum segment as the firm seeks to offer differentiated products and choices to meet the market's dynamic needs. The latest flavours ginger and pineapple, are already in the market with consumers now able to buy them in-store.
2-Feb-24	TSL acquires Agricura	TSL Limited acquired 100% ownership of Agricura after buying out minority shareholding in Agricura. Agricura is a provider of crop chemicals and veterinary products. According to TSL chief executive officer, the acquisition is expected to create increased flexibility and customer reach.

ZSE Top Value Traded



Mining Commodities Week Ending 02-Feb-2024

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
Gold (ounce)	2,071.80	2,017.30	2,053.70	▲ 1.8%	▼ (0.9%)
Nickel (t)	16,603.00	16,785.00	16,235.00	▼ (3.3%)	▼ (2.2%)
Copper (t)	8,475.00	8,545.50	8,482.00	▼ (0.7%)	▲ 0.1%
Silver (ounce)	24.09	22.87	22.80	▼ (0.3%)	▼ (5.4%)
Platinum (ounce)	971.80	921.30	901.60	▼ (2.1%)	▼ (7.2%)
Crude (drum)	72.30	72.01	72.28	▼ (7.3%)	▼ (0.0%)
Coal (t)	117.60	105.75	98.70	▼ (6.7%)	▼ (16.1%)

Agro Commodities Week Ending 02-Feb-2024

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
Maise (t)	185.52	175.78	174.30	▼ (0.8%)	▼ (6.0%)
Wheat (t)	245.85	232.80	229.52	▼ (1.4%)	▼ (6.6%)
Sugar (kg)	0.45	0.53	0.53	▲ 0.4%	▲ 16.3%
Coffee (kg)	4.32	4.18	4.21	▲ 0.8%	▼ (2.5%)
Cotton (kg)	1.79	1.85	1.92	▲ 3.6%	▲ 7.4%

International Forex Market 02-Feb-2024

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
US\$/Z\$	5903.3898	5903.3898	5903.3898	0.0%	0.0%
US\$/ZAR	18.2938	18.7836	18.6476	▼ (0.7%)	▲ 1.9%
US\$/BWP	13.3868	13.5954	13.5486	▼ (0.3%)	▲ 1.2%
US\$/MT	63.8373	63.8400	63.8777	▲ 0.1%	▲ 0.1%
US\$/KES	156.6380	162.3280	160.5960	▼ (1.1%)	▲ 2.5%
US\$/EUR	0.9059	0.9197	0.9189	▼ (0.1%)	▲ 1.4%
US\$/GBP	0.7854	0.7844	0.7838	▼ (0.1%)	▼ (0.2%)
US\$/JPY	141.0300	147.8090	146.5820	▼ (0.8%)	▲ 3.9%

Unit Trust Price Performance

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
Equity Fund	3299.7298	6585.44	8553.67	▲ 29.9%	▲ 159.2%
Money Market Fund	6.7609	7.22	7.33	▲ 1.5%	▲ 8.4%
Growth Fund	73.1765	145.95	184.73	▲ 26.6%	▲ 152.4%

Money Market Rates Week Ending 02-Feb-2024

Tenor (Days)	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
30	53.0%	55.38%	55.54%	▲ 16bp	
60	55.8%	57.15%	57.15%	0bp	
90	58.1%	58.85%	58.69%	▼ (16)bp	

VFEX Top Performers

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
AXIA	0.0800	0.0700	0.0900	▲ 28.6%	▲ 12.5%
CALEDONIA	16.2000	16.0000	19.8500	▲ 24.1%	▲ 22.5%
AFSUN	0.0502	0.0350	0.0410	▲ 17.1%	▼ (18.3%)
FCA	0.0203	0.0200	0.0220	▲ 10.0%	▲ 8.4%
INNSCOR	0.4400	0.4400	0.4745	▲ 7.8%	▲ 7.8%

VFEX Key Performance Indicators 02-Feb-2024

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
All Share	100.00	98.68	102.59	▲ 4.0%	▲ 2.6%

ZSE Key Performance Indicators 02-Feb-2024

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change	Week Trend
All Share	210,833.92	429,924.86	584,266.23	▲ 35.9%	▲ 177.1%	▲
ZSE Top 10	90,085.91	193,020.96	261,519.56	▲ 35.5%	▲ 190.3%	▲
Medium Cap	920,516.25	1,506,962.42	2,043,762.44	▲ 35.6%	▲ 122.0%	▲
Small Cap	5,483,703.77	9,839,773.26	9,947,030.87	▲ 0.1%	▲ 81.4%	▲
ZSE Top 15	121,916.39	261,129.96	351,519.56	▲ 34.6%	▲ 188.3%	▲

ZSE Top Performers

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change	Week Trend
GENERAL BELTINGS	24.0000	36.0609	150.0000	▲ 315.6%	▲ 525.0%	▲
OK ZIMBABWE	213.8444	312.8475	628.7000	▲ 101.1%	▲ 194.0%	▲
NTS	49.4000	70.0000	140.0000	▲ 100.0%	▲ 183.4%	▲
ARISTON	47.0000	48.8511	92.7181	▲ 97.9%	▲ 97.3%	▲
TURNALL	40.0000	47.5000	94.0000	▲ 97.9%	▲ 135.0%	▲

ZSE Bottom Performers

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change	Week Trend
RIOZIM	800.0000	1,031.8359	900.0000	▼ (12.6%)	▲ 12.5%	▲
STAR AFRICA	8.0000	8.9866	8.2673	▼ (8.0%)	▲ 3.3%	▲
ZIMPLAW	448.7868	613.8000	613.8000	0.0%	▲ 36.8%	▲
TRUWORTHS	39.0000	71.0000	71.0000	0.0%	▲ 82.1%	▲
CAFA	3,345.0000	4,422.5000	4,422.5000	0.0%	▲ 32.2%	▲

Regional Equities

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
Botswana DCI	8.929.63	8.929.30	8.937.46	▲ 0.1%	▲ 0.1%
JSE All Share	76,893.15	75,084.38	74,381.96	▼ (0.9%)	▼ (3.3%)
Nigeria All Share	74,773.77	102,401.88	104,421.23	▲ 2.0%	▲ 39.6%

Regional Equities

	31-Dec-23	26-Jan-24	2-Feb-24	Weekly Change	YTD Change
AFREXIM (USD)	2.85	2.85	2.85	0.0%	0.0%
NEDEBANK	216.23	218.66	216.68	▼ (0.9%)	▲ 0.2%
QUILTER	24.28	24.80	24.32	▼ (1.9%)	▲ 0.2%

Report Summary

Morgan & Co Multi-Sector ETF has declared a dividend of 0.0437 USD cents per unit payable in respect of qualifying ETF units. SeedCo issued a trading update for the third quarter ended 31 December 2023. Group revenue increased by 41% to ZW\$266.5 bln from ZW\$189.4 bln recorded in same period prior year. Simbisa Brands Limited is set to open a new branch in Chitungwiza. Delta Corporation has launched two new flavours of its Chibuku Super beer brand under the sorghum segment.