INVESTIQ OAK WEALTH
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WEEKLY BUZZ 🐝

14/08/2026 to 21/08/2026

ZSE MARKET

ZSE Market Indicators

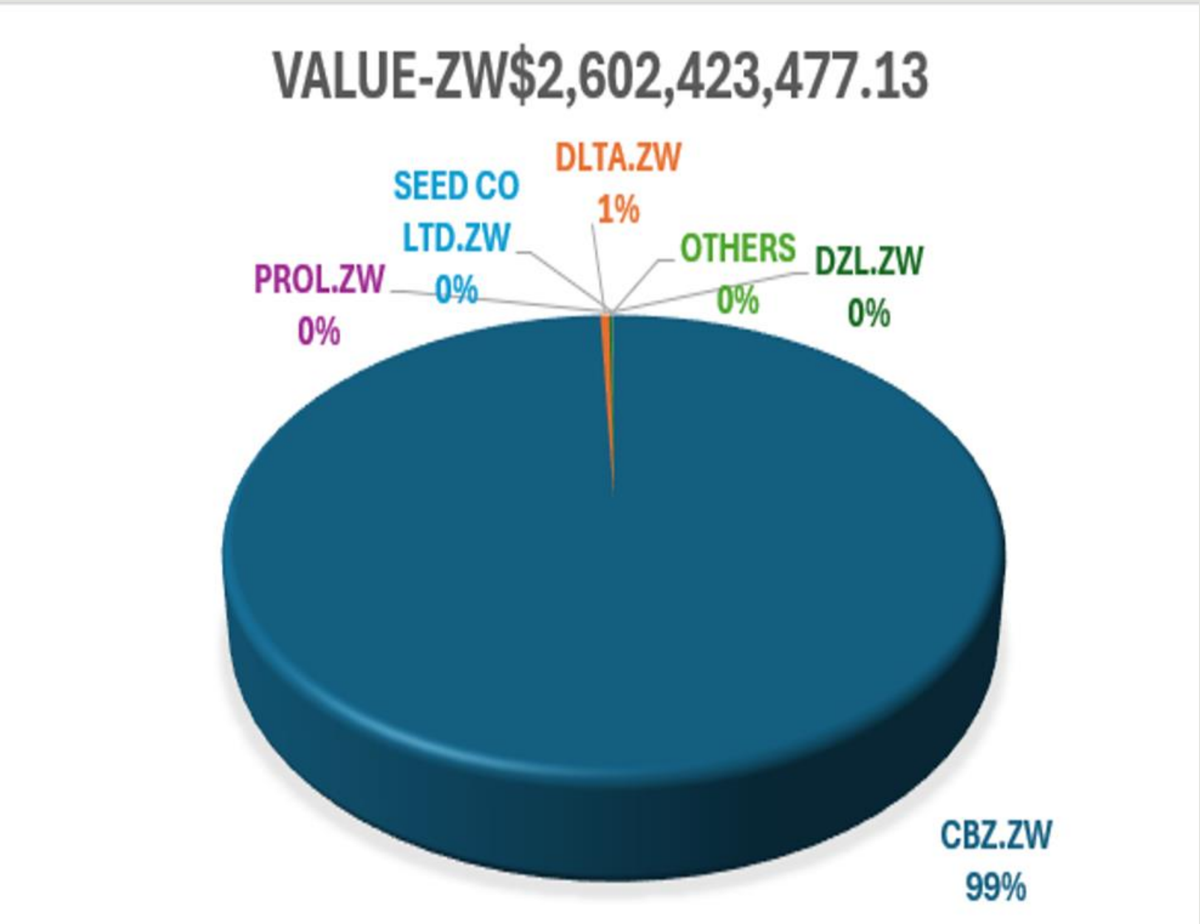
	Previous Week	Current Week	% Change
Market Cap (ZWG$)	109,331,362,550.53	109,134,062,574.76	-0.18%
Market Cap (US$)	4,143,166,307.55	4,098,300,827.84	-1.08%
All Share Index	475.62	474.92	-0.15%
Top 10	480.37	477.59	-0.58%
Top 15	492.14	491.5	-0.13%

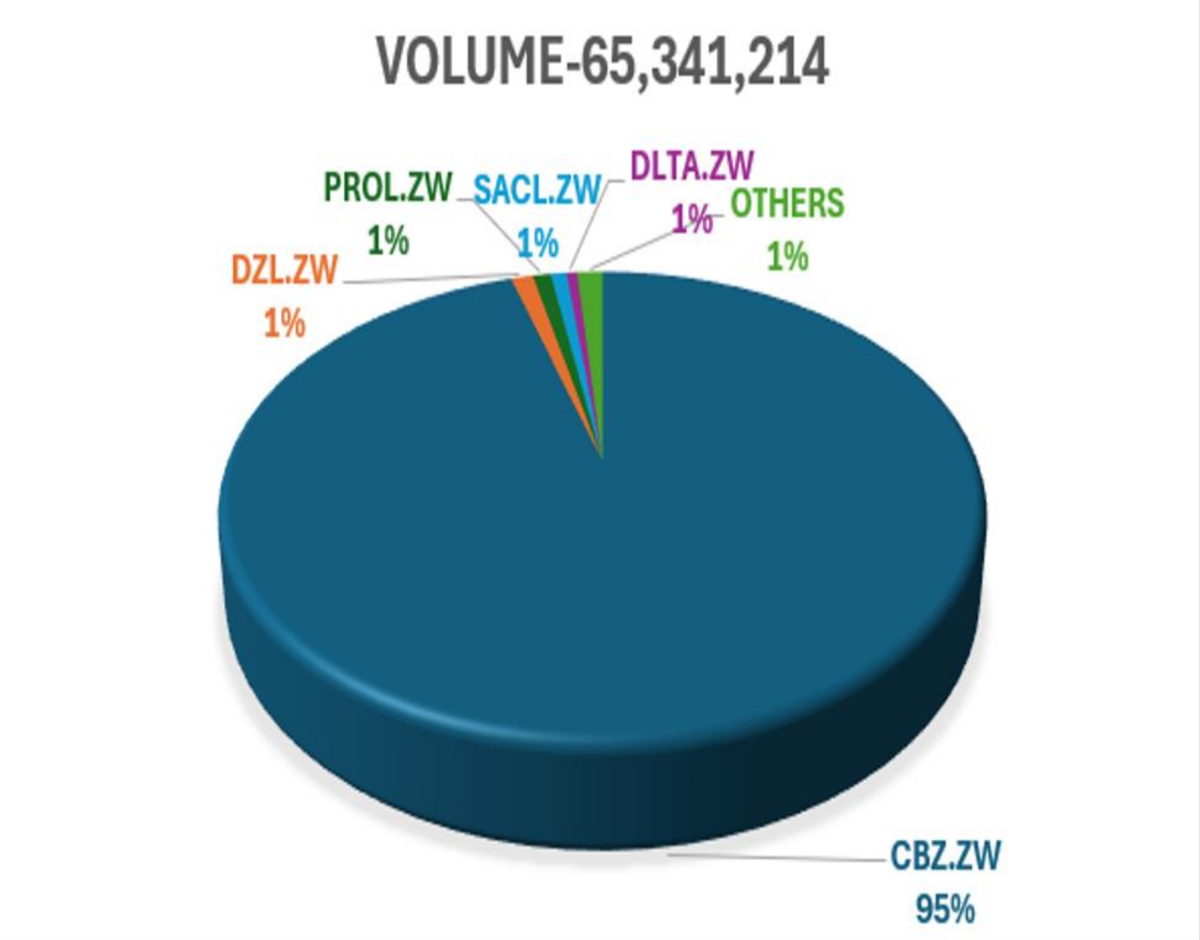
Top Gainers

Counter	Closing Price (ZIGc)	Price change %
CFI Holdings	690.00	15.00%
Seed Co Ltd	564.00	14.75%
Willdale	6.64	14.47%
Unifreight	200.00	11.11%
ZSE Holdings	251.96	10.03%

Top Losers

Counter	Closing Price (ZIGc)	Price change %
Proplastics	115.75	-14.22%
Zimbabwe Newspapers	7.20	-10.00%
Masimba	230.00	-8.00%
Delta	3,096.00	-4.44%
CBZ Holdings	3,999.00	-3.67%





ZSE Market Capitalisation Closes the Week on a Weaker Note...

The Zimbabwe Stock Exchange (ZSE) recorded a slight decline in market performance during the week. Market Capitalisation in ZWG terms fell marginally by 0.18% to ZW$109.13 billion, while US$ Market Capitalisation declined by 1.08% to US$4.10 billion. The All Share Index decreased by 0.15%, while the Top 10 Index declined by 0.58%, indicating weaker performance among the largest counters. The Top 15 Index was relatively stable, easing by only 0.13%.

Total trading volume for the week reached 65.34 million shares, with CBZ dominating market activity by volume, accounting for approximately 95% of total shares traded. This exceptional level of activity was largely driven by a single block trade involving 62.28 million CBZ shares, which significantly outweighed normal market activity during the period. The transaction was valued at ZWG$2.58 billion, contributing almost the entirety of the week's total turnover of ZWG$2.60 billion. Dairibord, Proplastics and Star Africa each accounted for 1% of total volume traded, while the remaining 1% was distributed across other counters. In terms of value traded, CBZ also dominated the market, contributing 99% of the total turnover, while Delta Corporation accounted for 1%, with the remaining value distributed across the rest of the market.

Top Gainers for the week:

- CFI Holdings emerged as the week's top performer, gaining 15.00% to close at $6.9000.
- Seed Co advanced 14.75% to close at $5.6400.
- Willdale recorded a 14.47% increase, closing at $0.0664.
- Unifreight rose 11.11% to close at $2.0000.
- ZSE Holdings rounded off the top five gainers, climbing 10.03% to close at $2.5196.

Top Decliners for the week:

- Proplastics was the week's biggest decliner, falling 14.22% to close at $1.1575.
- Zimbabwe Newspapers declined 10.00% to close at $0.0720.
- Masimba Holdings fell 8.00% to close at $2.3000.
- Delta Corporation declined 4.44% to close at $30.9600.
- CBZ Holdings rounded off the top five losers, falling 3.67% to close at $39.9900.

VFEX MARKET

VFEX Market Indicators

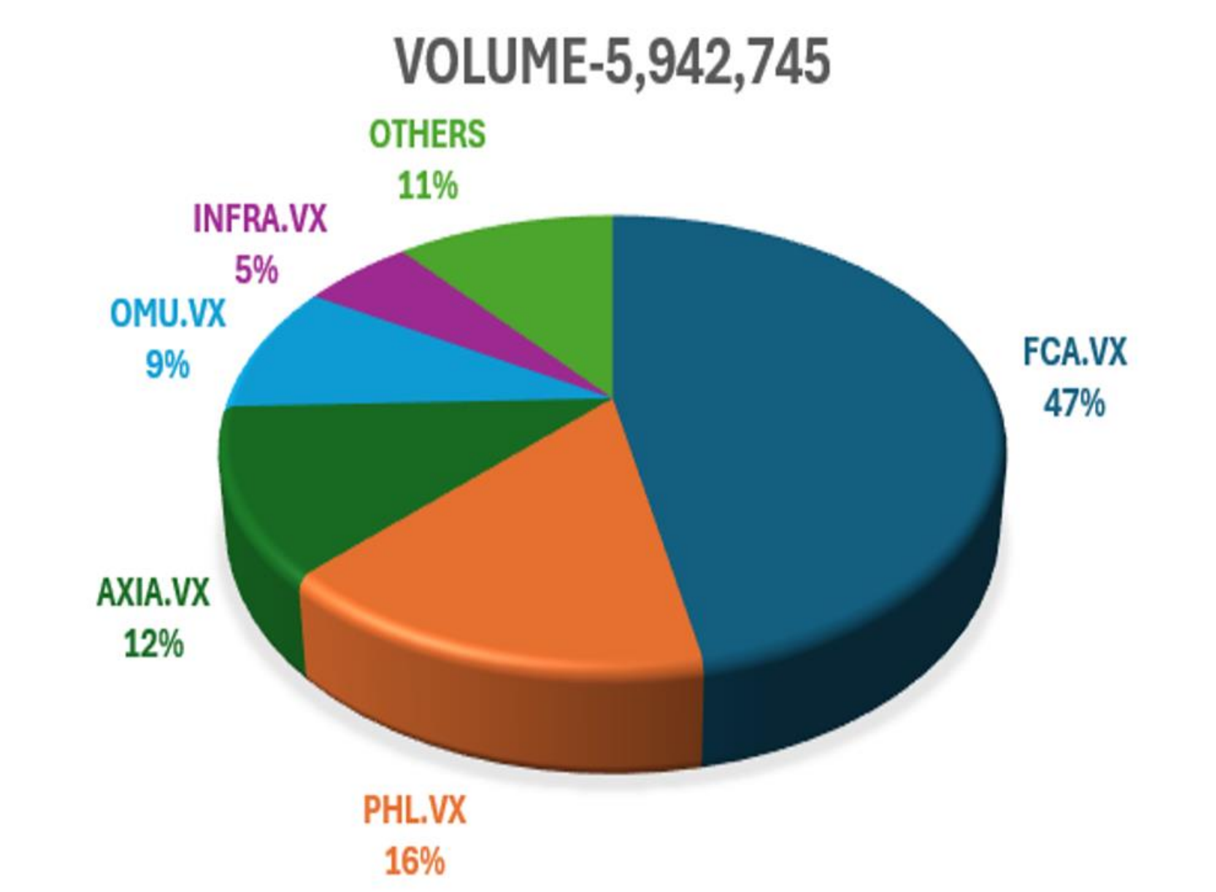
	Previous Week	Current Week	% Change
Market Cap (US$)	7,825,047,141.32	8,044,792,642.25	2.81%
All Share Index	259.30	254.75	-1.75%

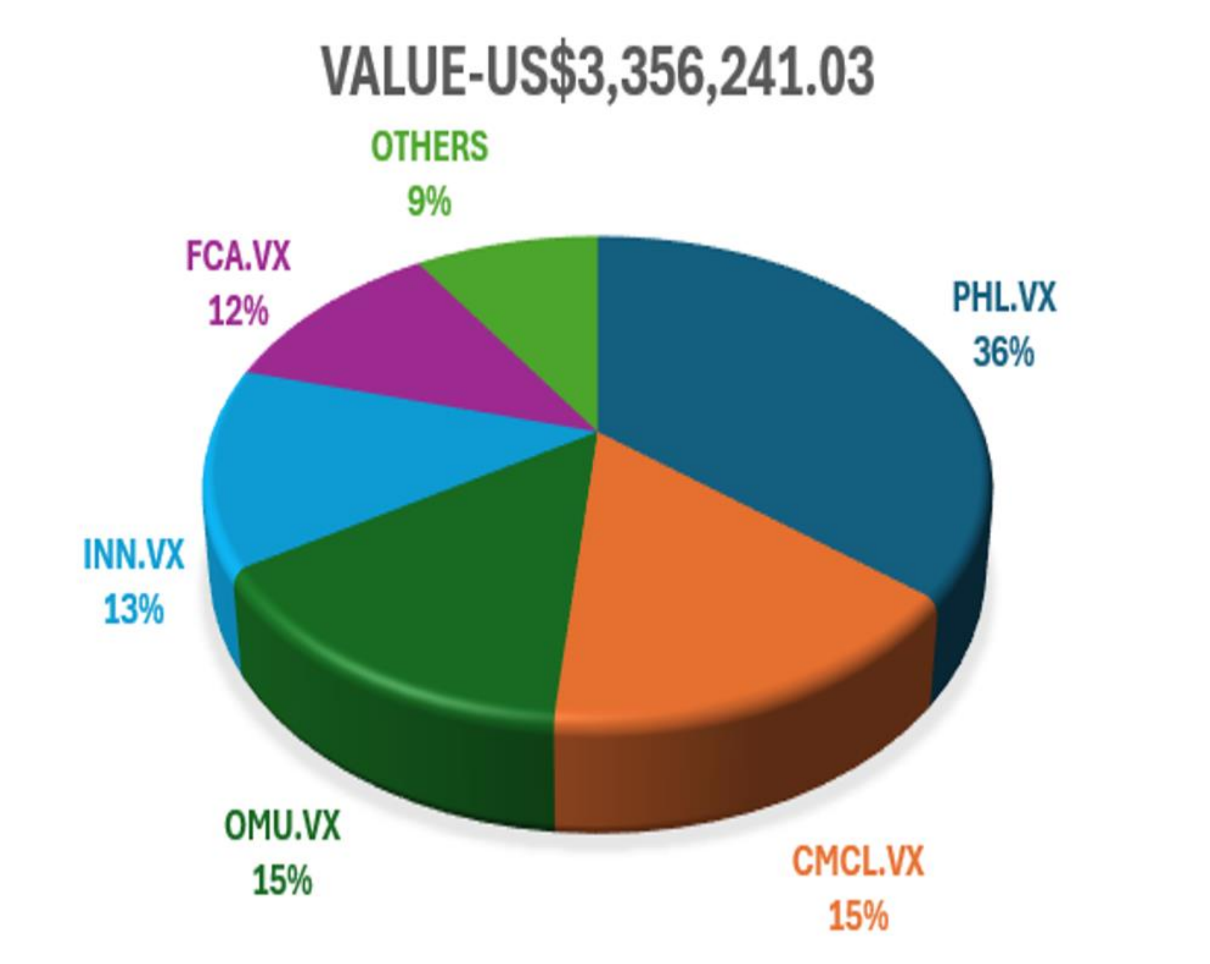
Top Gainers

Counter	Closing Price (USD$)	Price change %
Axia	0.1451	11.62%
Old Mutual	0.9019	5.29%
Kavango	0.0186	2.76%
Innscor	1.4951	2.59%
Edgars	0.0225	0.90%

Top Losers

Counter	Closing Price (USD$)	Price change %
Nedbank	14.5982	-18.90%
Seed Co Int	0.3800	-8.43%
Simbisa	0.7048	-7.77%
Caledonia	37.1462	-7.13%
Econet Infraco	0.2209	-3.83%





VFEX Market Capitalisation Records Growth Despite Index decline...

The VFEX recorded a 2.81% increase in Market Capitalisation during the week, rising from US$7.83 billion to US$8.04 billion. Despite the growth in overall market value, the All Share Index declined by 1.75%, falling from 259.30 to 254.75, indicating weaker price performance across the broader market.

Total trading volume for the week reached 5.94 million shares, with First Capital Bank Limited dominating market activity by volume, accounting for 47% of total shares traded. Padenga followed with 16%, while Axia Corporation Limited accounted for 12%, Old Mutual Limited for 9%, and Ecoanet InfraCo claimed 5%. The remaining 11% was distributed across other counters. In terms of value traded, Padenga led the market, contributing approximately 36% of the total turnover of US$3.36 million. Caledonia accounted for 15%, followed by Old Mutual Limited at 15% and Innscor at 13%. First Capital Bank Limited contributed 12%, while the remaining 9% was distributed across other counters.

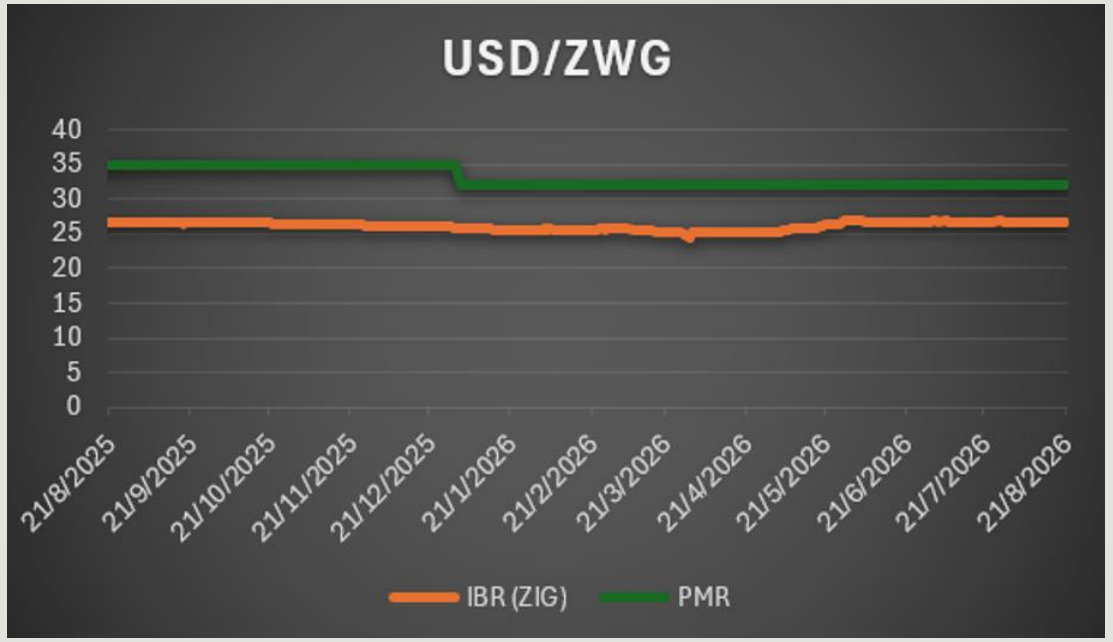
Top Gainers for the week:

- Axia Corporation Limited emerged as the week's top performer, gaining 11.62% to close at 0.1451.
- Old Mutual Limited advanced 5.29% to close at 0.9019.
- Kavango Resources Plc recorded a 2.76% increase to close at 0.0186.
- Innscor Africa Limited rose 2.59% to close at 1.4951.
- Edgars Stores Limited rounded off the top five gainers, edging up 0.90% to close at 0.0225.

Top Decliners for the Week:

- Nedbank was the week's biggest decliner, falling 18.90% to close at 14.5982.
- Seed Co International declined 8.43% to close at 0.3800.
- Simbisa Brands Limited fell 7.77% to close at 0.7048.
- Caledonia declined 7.13% to close at 37.1462.
- Econet InfraCo rounded off the top five losers, falling 3.83% to close at 0.2209.

IN THE NEWS



The Zimbabwe Gold (ZWG) strengthened to **ZWG26.6291** against the US dollar, supported by Government efforts to tighten liquidity and contain money supply growth.

"Everyone has the brainpower to make money in stocks. Not everyone has the stomach. If you are susceptible to selling everything in a panic, you ought to avoid stocks and mutual funds altogether."
Peter Lynch

Hippo Valley leans on domestic market

Hippo Valley Estates' first-quarter performance to June 2026 was challenging, with cane deliveries falling 25% and sugar production declining 21% due mainly to heavy rains, a late start to crushing, plant downtime and reduced throughput. Despite lower volumes, revenue remained stable at US$51.8 million, supported by a favourable product mix. The domestic market remained the company's main focus, accounting for 93% of sales volumes and growing 8% year-on-year, although counterfeit, imported sugar and weaker consumer spending remain challenges. Export volumes were weaker due to trade restrictions and declining global sugar prices. Management expects performance to improve as the crushing season progresses, supported by better factory reliability, improved cane supply and cost management, while weather conditions, particularly potential El Niño effects, remain a key risk.(**The Herald, 17 August 2026)**

Tanganda banks on packed tea surge, new avocado oil plant and US$8 million injection to drive recovery

Tanganda Tea Company is focusing on value addition, market expansion and operational efficiency to support its recovery after bulk tea production fell 28% in the nine months to June 2026. Despite lower production, export tea sales increased 9%, while packed tea sales surged 145%, reflecting stronger demand and improved distribution. Avocado production also rose 95%, supporting the company's avocado oil extraction plant, while macadamia sales declined due to weak international demand. Tanganda is using the proceeds from its US$8 million rights issue to strengthen working capital, settle supplier obligations, refurbish infrastructure and improve its operations. The capital raise also resulted in Rutanhi Beverages acquiring a 27% stake, while management continues restructuring the business and strengthening its financial position for sustainable growth..(**The Herald, 17 August 2026)**

Parliament hails ZSE's African top-spot performance

Parliament has commended the Zimbabwe Stock Exchange (ZSE) for becoming Africa's best-performing stock market in July 2026, recording a 68.5% year-to-date return in US dollar terms by July 31. Legislators attributed the strong performance to improving economic stability, easing inflation, a more predictable monetary framework and increased investor confidence. They said the rally could help mobilise capital for investment, business growth and employment creation. Parliament also highlighted the launch of the Zimbabwe Entrepreneurship Exchange (ZEEX) as an important development for financial inclusion, giving SMEs and start-ups an alternative way to raise capital without relying solely on traditional bank financing. Legislators called for greater support for ZEEX and urged the deepening of Zimbabwe's capital and money markets, particularly the bond market, to strengthen financing, liquidity management and economic development.
(The Herald, 21 August 2026)

IN THE NEWS Cntd.....

DIVIDEND ANNOUNCEMENT:

Seed Co Int

Action	Date
Last date to trade cum-dividend	28/8/2026
Record date	2/9/2026
Payment date (on/about)	10/9/2026
Dividend declared US cents	0.0157

Tigere Reit

Action	Date
Last date to trade cum-dividend	5/8/2026
Record date	7/8/2026
Payment date (on/about)	8/9/2026
Dividend declared US cents	0.0545

Caledonia Mining

Action	Date
Last date to trade cum-dividend	19/8/2026
Record date	21/8/2026
Payment date (on/about)	4/9/2026
Dividend declared US cents	0.1400

UPCOMING EVENTS

Date	Event	Venue	Time
24/08/2026	CBZ Holdings Analyst Briefing	Hyatt Regency	08:30Hrs
25/08/2026	First Capital Bank H1 Briefing	13 Breach Road, Borrowdale	09:00Hrs
27/08/2026	Edgars Stores EGM	Hyatt Regency (Meikles)	10:00Hrs
27/08/2026	Star Africa AGM	Virtual through FTS	11:00Hrs
03/09/2026	Seed Co International AGM	Vitual through Escrow	14:00Hrs
03/09/2026	Seed Co AGM	Vitual through Escrow	14:30Hrs
16/09/2026	Caledonia Mining Capital Markets Day	Virtual through Registration	15:30Hrs

IN THE NEWS Cntd…..

CAUTIONARY ANNOUNCEMENTS/TRADING UPDATES /FINANCIALS:

Kavango Resources

Notice to Shareholders: Kavango announced that it will issue 31.29 million new ordinary shares to ten pension funds under the Comarton Managed Pension Funds Consortium at £0.01 per share, raising approximately US$418,452 before expenses. This is the fourth of five planned tranches, bringing the total number of consortium funds invested in Kavango to 17, with a combined holding of 211.26 million shares. The new shares will first be admitted to the London Stock Exchange and then transferred to Zimbabwe for secondary listing and trading on VFEX. Following the issue, Kavango will have 4.56 billion shares in issue, of which approximately 985.09 million will be secondary-listed on VFEX.

Nampak Zimbabwe Limited

Notice to Shareholders: Nampak Zimbabwe has issued a cautionary statement confirming that its parent company, Nampak Limited, continues to classify its 51.43% stake in Nampak Zimbabwe as an asset held for sale. Discussions with potential buyers are still ongoing, but no final transaction has been announced. As the potential disposal could have a significant impact on the company and its shareholders, investors are advised to exercise caution when trading in Nampak Zimbabwe securities until a full announcement is made.

Amalgamated Regional Trading Holdings

The trading update : Update for the third quarter to June 2026 reports a challenging but stable operating environment, with subdued market demand, high import competition, tight liquidity, and increased operating costs. Group sales volumes fell 15%, while quarterly turnover declined 9% to US$7.06 million, mainly due to weaker battery demand and supply-chain disruptions. Energy Storage was particularly affected, although restructuring and cost controls improved performance in Zambia. Mutare Estates remained the strongest and most stable division, with sales volumes up 24%. The Group is implementing a strategic restructuring to improve accountability, working capital management, and operational efficiency, while Softex continues to focus on rebuilding its manufacturing business. Management expects the final quarter to remain competitive but is focused on restoring battery volumes, improving plant utilisation, reducing costs, strengthening cash generation, and positioning the Group for improved performance and sustainable growth.

CFI Holdings

Trading Update: CFI's third-quarter 2026 performance was mixed amid liquidity constraints, high borrowing and input costs, and weaker consumer demand. Farm & City Centre sales fell 21%, while Agrifoods increased 27% and Victoria Foods' wheat flour sales rose sharply by 86%, despite a 5% decline in maize meal. Glenara Estates recorded a 100% increase in soybean sales but lower maize and potato sales due to its crop strategy and adverse weather. Overall, inflation-adjusted revenue declined slightly by 1.89% to ZWG690.89 million, with management expecting a challenging FY2026 and continuing cost-containment measures.

MONETARY POLICY AT A GLANCE…

Key Economic Indicators	Fiscal & Monetary Position	Investor Takeaway
GDP Growth: 5.0% projected for 2026	*Budget Balance*: 1.7% surplus	Improved macroeconomic stability
Q1 GDP Growth: 6.8% Year on Year	*Public Debt*: 50.4% of GDP	Fiscal position remains supportive
Inflation: 3.2% in July	*Central Bank Financing*: 0%	No monetary financing of the budget
Foreign Currency Inflows: US$10.72bn H1 (+47.8%)	*Foreign Currency Reserves*: US$1.7bn	Stronger external position, but reserves remain below SADC benchmark
Exchange Rate: ~ZiG25.93/US$ avg. Jan–Jul	*Bank Policy Rate*: 30% ↓ from 35%	Lower rates could support productive-sector lending
Current Account: 4.1% surplus	*Targeted Finance Facility Rate:* 15% ↓ from 20%	Improved financing conditions

The Mid-Term Monetary Policy Statement highlights continued progress in Zimbabwe's macroeconomic stabilisation, with the economy projected to grow by 5% in 2026. Inflation remained subdued, declining to 3.2% in July 2026, while the exchange rate remained relatively stable, supported by improved foreign-currency availability. Foreign-currency inflows strengthened significantly, reaching US$10.72 billion during the first half of 2026, contributing to the accumulation of foreign-exchange reserves to US$1.7 billion by end of July. The reduction in the Bank Policy Rate from 35% to 30% and the Targeted Finance Facility (TFF) rate from 20% to 15% signals a gradual easing of monetary conditions, which is expected to support productive-sector lending and economic activity.

The continued absence of central bank financing of government is also consistent with improved fiscal and monetary discipline. Overall, the policy environment remains supportive of macroeconomic stability and investment, although the outlook continues to face risks from global commodity-price volatility, geopolitical tensions and adverse weather conditions. Sustaining the current stability will depend on continued fiscal and monetary discipline, reserve accumulation and improvements in domestic productive capacity.

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