



**INVESTIQ OAK WEALTH**  
Trust transcending Transactions  
A member of the Zimbabwe Stock Exchange



# WEEKLY BUZZ



**24/04/2026 to 30/04/2026**

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# ZSE MARKET

## ZSE Market Indicators

	Previous Week	Current Week	% Change
Market Cap (ZWG\$)	81,865,022,177.71	83,459,566,187.26	1.95%
Market Cap (US\$)	3,246,254,592.01	3,293,342,890.13	1.45%
All Share Index	357.42	365.17	2.17%
Top 10	356.79	363.18	1.79%
Top 15	371.4	377.99	1.77%

### Top Gainers

Counter	Closing Price (ZIGc)	Price change %
Dairibord	297.97	29.53%
Masimba	310.06	17.00%
Ariston	4.58	14.62%
Zimre	80.04	10.54%
Tanganda	237.56	8.19%

### Top Losers

Counter	Closing Price (ZIGc)	Price change %
Unifreight	180.00	-10.00%
Willdale	3.68	-8.02%
CBZ	1,516.43	-4.89%
ZSEH	101.97	-1.37%
Nampak	85.00	-0.29%

### ZSE turns a corner...

The ZSE turned a corner for the positive with The Top 10 rising 1.79% and Top 15 improving 1.77% to see the All-share bounce back 2.17%. The value of the exchange went up 1.95% in local currency terms while improving 1.45% in the USD to US\$3.2 billion. The trades value turnover were skewed towards Delta that claimed 95% and whose financials are expected by the market post the March year end. NMB, BAT, CBZ and DZL were other counters to trade in the shortened week each contributing 1% to the value.

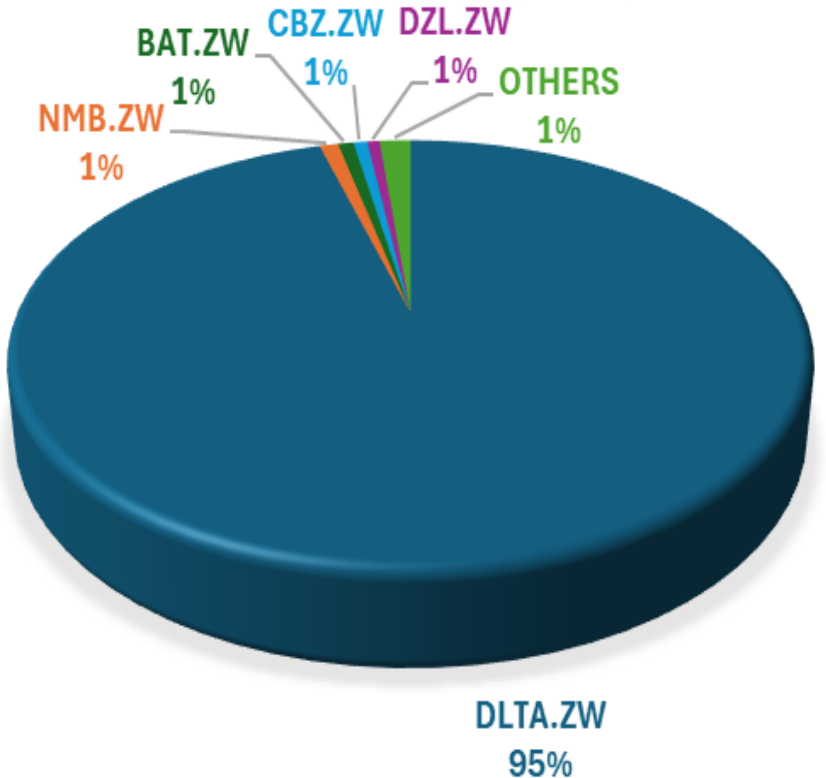
### Top Gainers for the week:

- Dairibord shored up 29.53% to trade at \$2.9797.
- Masimba gained to \$3.1006 on a 17% leap.
- Ariston was 14.62% stronger at \$0.0458.
- Zimre Holdings rose by 10.54% to close at \$0.8004.
- Tanganda's VWAP of \$2.3756 was 8.19% higher than prior week.

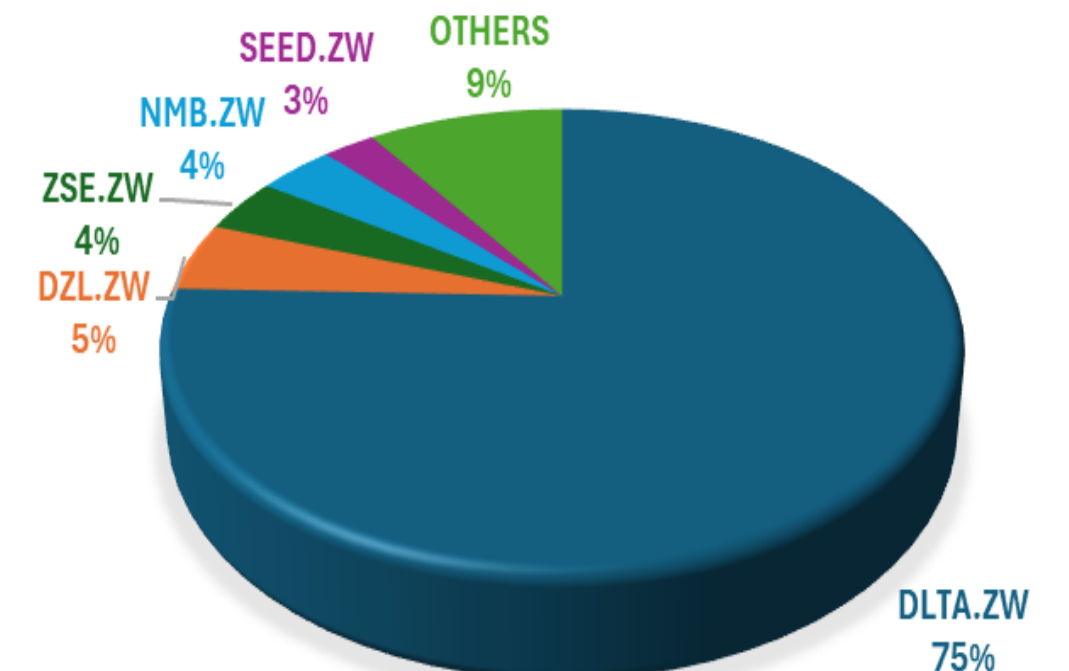
### Top Decliners for the week:

- Unifreight slid to \$1.8000 where buyers emerged.
- Willdale dipped 8.02% to \$0.0368.
- CBZ Bank receded 4.89% to \$15.1643.
- ZSE Holdings was 1.37% softer.
- Nampak fell to \$0.8500.

## VALUE TRADED - 111,424,489.63



## VOLUME TRADED - 5,250,000



# VFEX MARKET

## VFEX Market Indicators

	Previous Week	Current Week	% Change
Market Cap (US\$)	3,525,288,322.33	3,488,041,272.44	-1.06%
All Share Index	231.21	228.92	-0.99%

### Top Gainers

Counter	Closing Price (USD\$)	Price change %
Nedbank	19.5000	25.00%
Innscor	1.2891	10.84%
Caledonia	59.0000	7.24%
Econet InfraCo	0.2667	1.45%
Zimplot	0.0507	1.40%

### Top Losers

Counter	Closing Price (USD\$)	Price change %
Padenga	0.9020	-9.78%
Axia	0.1301	-6.54%
Invictus	0.1500	-3.04%
Seed Co International	0.3177	-0.56%

### VFEX haemorrhage continues...

The USD bourse carnage continued post dividend as the investors took positions of profit. The Market Capitalisation was 1.06% in the dip at US\$3.48 billion dragged by only four fallers. Padenga was again the stock that the market was interested in as it was the top value contributor of just about half of the value traded as Innscor, Simbisa, Econet InfraCo and First Capital came in with a combined 42%. The volumes were more evenly distributed due to lower priced shares trading more shares; Padenga 26%, First Capital 21%, Econet InfraCo 20%, Kavango 16% and Simbisa 8% .

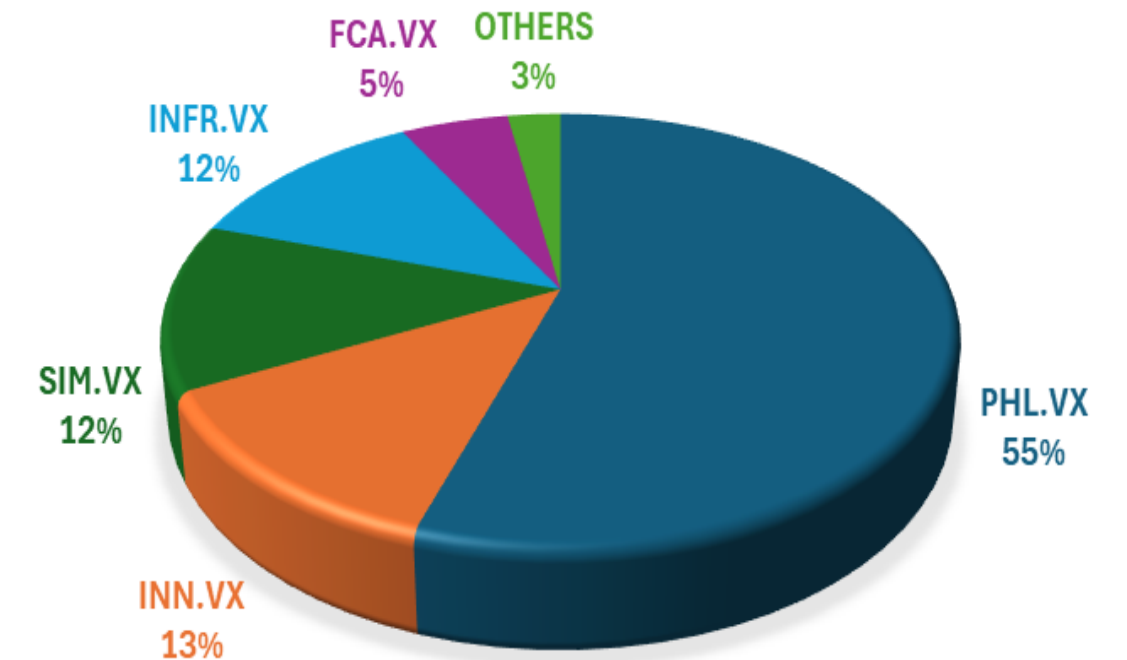
#### Top Gainers for the week:

- Nedbank climbed 25.00% to \$ 19.5000.
- Innscor shored up to \$1.2891 on a 10.84% jump.
- Caledonia advanced 7.24% to \$59.0000.
- Econet InfraCo swelled 1.45% to \$0.2667.
- Zimplot firmed to \$0.0507 as the fifth gainer of the short trading week.

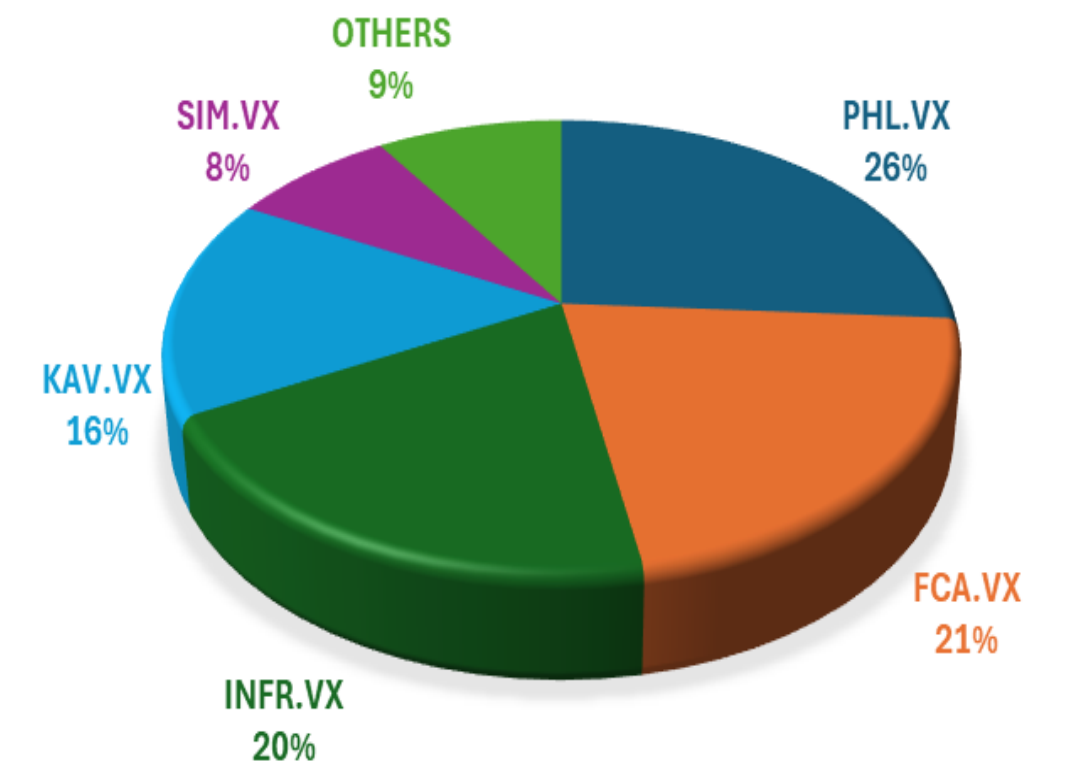
#### Top Decliners for the week:

- Padenga dropped to a three-week low of \$0.9020 on a 9.78% slump.
- Axia retreated 6.54% to a VWAP of \$0.1301.
- Invictus was 3.04% in the red at \$0.1500.
- Seed Co International let go 0.56% to \$0.3177.

## VALUE TRADED - 1,918,661.10

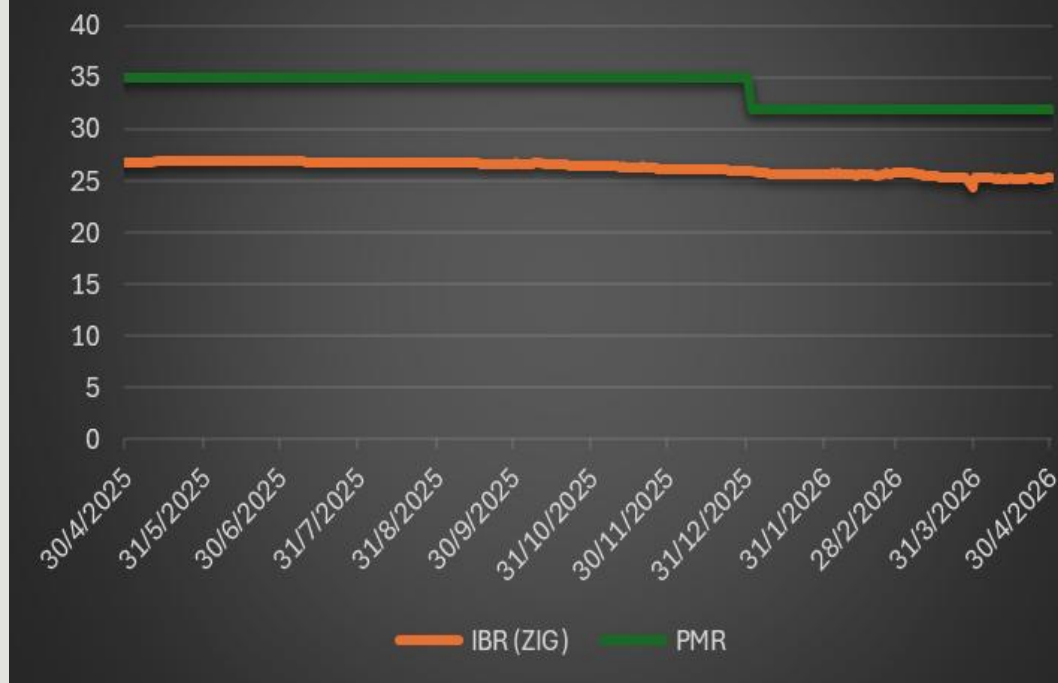


## VOLUME TRADED - 4,433,798



# IN THE NEWS

## USD/ZWG



The Zimbabwean dollar (ZW\$) appreciated to **ZW\$25.3419**, driven by Government efforts to tighten liquidity and curb money supply, leading to a significant narrowing of the gap between the official and parallel market exchange rates.

“Buy when everyone else is selling and hold when everyone else is buying. This is not merely a catchy slogan. It is the very essence of successful investments.” Jean Paul Getty

### ZiG inflation holds steady despite geopolitical risks

Zimbabwe’s inflation remained in single digits for the fourth straight month in April 2026, with the ZiG Consumer Price Index rising to 194.68 and annual inflation edging up to 4.8 percent from 4.4 percent in March, despite external pressures from the Middle East conflict that pushed oil prices above US\$110 per barrel. Month-on-month inflation accelerated to 1.1 percent, driven mainly by food and beverage costs, while the Reserve Bank of Zimbabwe maintained its policy rate at 35 percent to contain second-round effects. The RBZ highlighted strong foreign currency reserves of US\$1.4 billion, a stable interbank exchange rate around ZiG25 per US dollar and the launch of the upgraded BiG 5 ZiG banknote series. Foreign currency receipts surged 54.1 percent to US\$4.97 billion in the first quarter and parallel USD inflation remained muted at 2.2 percent year-on-year. While acknowledging external risks, the central bank reaffirmed its commitment to prudent monetary management to keep inflation low and stable within single-digit levels. *(The Herald, April 28, 2026)*

### Momentum of Special Economic Zones increasing: Minister

Zimbabwe’s Government is accelerating the rollout of Special Economic Zones (SEZs) as key drivers of industrialisation and economic growth, with the Zimbabwe Investment and Development Agency (ZIDA) overseeing their establishment and regulation. The initiative is anchored on a minerals value chain framework recently approved by Cabinet, aimed at transforming the mining sector into a value-driven industrial base. SEZs are being designated across provinces, including the Masuwe tourism SEZ in Victoria Falls, which is set to become a global hub for tourism, finance and investment through bulk infrastructure development. The broader strategy integrates mineral clusters such as battery minerals and metallurgical operations, enabling firms to share infrastructure, cut costs and scale efficiently. This coordinated approach marks a shift from fragmented resource extraction to industrial ecosystems, positioning Zimbabwe to capture greater value from its mineral wealth and strengthen synergies between Government, investors and the private sector. *(The Herald, 29 April 2026)*

### Sable Lager takes centre stage as Delta backs ZITS Games

Delta Beverages has announced Sable Lager as the new headline sponsor of the Zimbabwe Tertiary Sports Association (ZITS) Games, taking over from Carling Black Label which had led the sponsorship since 2019, in a move that reinforces the company’s long-standing commitment to university and college sport. At the launch, marketing manager Kundayi Pamela Mawema highlighted Delta’s dedication to empowering young athletes and strengthening tertiary sport, describing sport as a unifying platform that nurtures discipline, talent, and national pride. She emphasized that the ZITS Games are more than just competition, but a celebration of youth and the nation’s future. Mawema also introduced Sable Lager as Delta’s youngest locally conceptualised and produced clear beer, crafted by a new generation of brewers, technical specialists, and marketers, drawing parallels between the brand and student-athletes as symbols of youthful ambition, innovation and the promise of Zimbabwe’s future. *(NewsDay, 28 April 2026)*

# IN THE NEWS Cntd.....

## DIVIDEND ANNOUNCEMENT:

### BAT Limited

Action	Date
Last date to trade cum-dividend	6/5/2026
Record date	8/5/2026
Payment date (on/about)	8/6/2026
Dividend declared US cents	0.22

### Revitus Property Opportunities REIT

Action	Date
Last date to trade cum-dividend	6/5/2026
Record date	8/5/2026
Payment date (on/about)	12/5/2026
Dividend declared US cents	0.00026

### Pfuma Fund REIT

Action	Date
Last date to trade cum-dividend	6/5/2026
Record date	8/5/2026
Payment date (on/about)	13/5/2026
Dividend declared US cents	0.009480

### CBZ Holdings Limited

Action	Date
Last date to trade cum-dividend	6/5/2026
Record date	8/5/2026
Payment date (on/about)	15/5/2026
Dividend declared US cents	0.0161

## UPCOMING EVENTS

Date	Event	Venue	Time
13/05/2026	NMBZ Annual General Meeting	19207 Liberation Legacy Way, Borrowdale	1500hrs
25/05/2026	Africa Day		



# IN THE NEWS Cntd.....

## **CAUTIONARY ANNOUNCEMENTS/TRADING UPDATES /FINANCIALS:**

### **First Mutual Properties Limited**

**Further Cautionary Statement:** FMP has issued a further cautionary statement advising shareholders and the investing public that it is still engaged in negotiations regarding a potential transaction to delist from the Zimbabwe Stock Exchange, a move that could affect the company's share price. The board urged stakeholders to continue exercising caution when dealing in the company's securities until a full announcement is made.

### **First Capital Bank Limited**

**Withdrawal Of Cautionary Announcement:** First Capital has announced the successful completion of its disposal of interests in Makasa Sun (Private) Limited, bringing to an end discussions that began in 2025 and were repeatedly extended through cautionary announcements. With the transaction finalized, the Board has officially withdrawn the cautionary notice, advising shareholders and the investing public that they no longer need to exercise caution when dealing in the company's securities.

### **Old Mutual Limited**

**Disclosure Of Disposal Of Beneficial Interests In Securities In Old Mutual:** Old Mutual has disclosed that Absa Capital Securities (Pty) Ltd has reduced its beneficial interest in Old Mutual's securities to 0.92% of the issued ordinary share capital, following a disposal transaction notified on 20 April 2026. The disclosure made in compliance with section 122 of South Africa's Companies Act and JSE Listings Requirements, has been filed with the Takeover Regulation Panel. The Old Mutual board confirmed the accuracy of the information received and emphasized its responsibility for the announcement, which is also available on the company's website.

### **Invictus Energy Limited**

**Investor Presentation:** Invictus's April 2026 investor presentation highlights its dominant position in Zimbabwe's Cabora Bassa Basin, where it holds 360,000 hectares under licence and has made significant gas discoveries at the Mukuyu field, ranked as Sub-Saharan Africa's second-largest oil and gas find of 2023. The company, listed on ASX, VFEX and OTCQB, is advancing exploration with the Musuma-1 well scheduled for H2 2026, targeting Multi-TCF gas and billion-barrel oil potential. Supported by Zimbabwe's pro-business reforms, Special Economic Zone incentives and strategic backing from the Mutapa Investment Fund, Invictus is pursuing a phased commercialisation strategy, beginning with a gas-to-power pilot project for the Eureka Gold Mine and expanding to regional power generation and pipeline supply. With strong board expertise, regulatory frameworks in place and multiple monetisation pathways, the company aims to transform Cabora Bassa into a cornerstone energy hub for Southern Africa's power, industrial and critical minerals sectors.

### **Caledonia Mining Corporation Plc**

**Investor Presentation:** Caledonia announced it will publish its operating and financial results for Q1 2026 on May 11, 2026, followed by a remote investor and analyst presentation at 2:00 p.m. London time, which will include a Q&A session. The presentation covering results and outlook, will be available on the company's website with registration details provided for the webcast. Caledonia also listed its key contacts including corporate brokers, PR representatives and VFEX sponsors in Zimbabwe.



# CONTACT US



+263 78 424 8665



[research@investiqoak.co.zw](mailto:research@investiqoak.co.zw)



123 Borrowdale Road, Gunhill

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