



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



WEEKLY BUZZ



06/03/2026 to 13/03/2026

- ■ ■ ■ ■
- ■ ■ ■ ■

ZSE MARKET

ZSE Market Indicators

	Previous Week	Current Week	% Change
Market Cap (ZWG\$)	116,005,762,062.62	112,904,973,146.97	-2.67%
Market Cap (US\$)	4,507,844,116.49	4,436,309,857.96	-1.59%
All Share Index	361.36	351.69	-2.68%
Top 10	369.29	359.79	-2.57%
Top 15	384.2	371.4	-3.33%

Top Gainers

Counter	Closing Price (ZIGc)	Price change %
Tanganda	84.81	21.15%
Fidelity	46.00	15.00%
StarAfrica	3.37	12.47%
Proplastics	128.00	11.30%
TN CyberTech	11.02	7.96%

Top Losers

Counter	Closing Price (ZIGc)	Price change %
Hippo	747.06	-27.74%
Masimba	183.25	-14.63%
Seed Co Limited	396.00	-13.92%
Dairibord	265.00	-11.67%
Tanganda	1.80	-9.96%

ZSE slumps despite an equilibrium of Market breath

The ZSE All Share Index slumped despite 12 gainers and 12 fallers for the week under review. The Market Capitalisation was not spared as it plummeted 2.67% in local currency terms while the same in USD was 1.59% in the red. Econet was 75% of the turnover for the week, while TN Cyberbank was 82% of the volume traded.

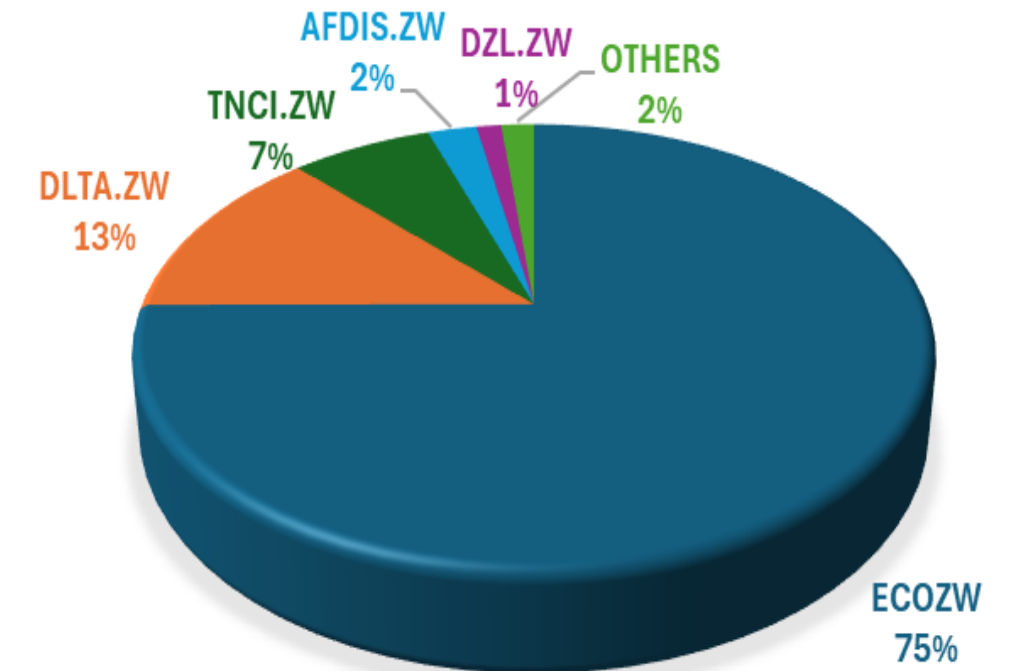
Top Gainers for the week:

- Tanganda led the gainers, advancing 21.15% to close at \$0.8481.
- Fidelity followed with a 15.00% increase to \$0.4600.
- StarAfrica gained 12.47% to close at \$0.0337.
- Proplastics rose 11.30% to \$1.2800.
- TN CyberTech completed the top risers list with a 7.96% increase to \$0.1102.

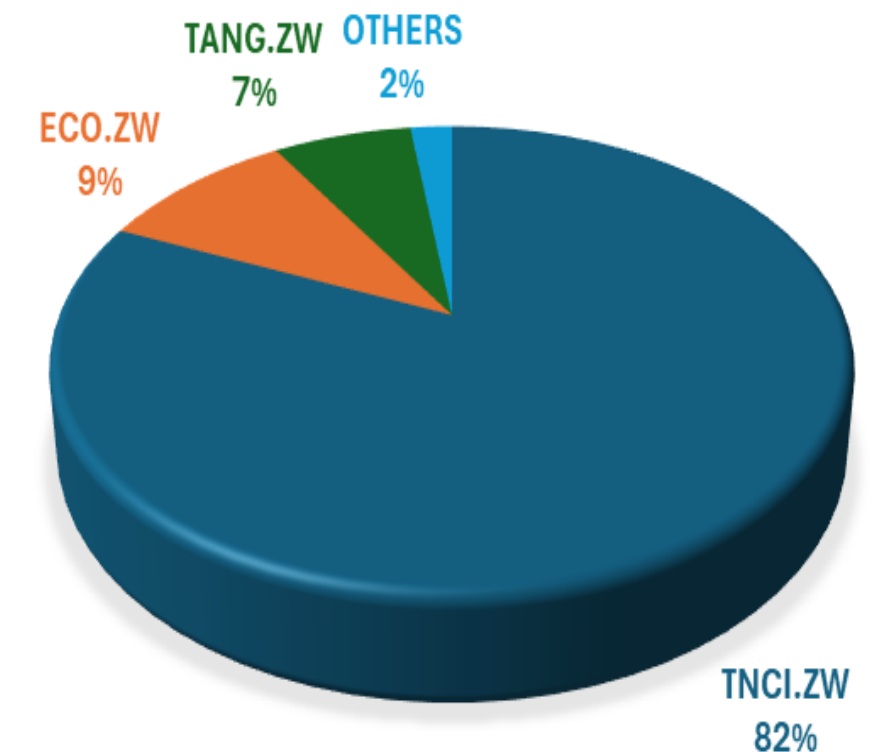
Top Decliners for the week:

- Hippo led the fallers of the session, declining 27.74% to close at \$7.4706.
- Masimba Holdings followed with a 14.63% drop to \$1.8325.
- Seed Co Limited shed 13.92% to close at \$3.9600.
- Dairibord eased 11.67% to \$2.6500 amid continued profit-taking.
- Tanganda completed the top fallers list after losing 9.96% to close at \$0.0180.

VALUE TRADED - ZW\$ 190,791,789.24



VOLUME TRADED - 146,407,100



VFEX MARKET

VFEX Market Indicators

	Previous Week	Current Week	% Change
Market Cap (US\$)	2,724,258,708.84	2,836,432,924.05	4.12%
All Share Index	228.22	237.96	4.27%

Top Gainers

Counter	Closing Price (USD\$)	Price change %
Padenga	0.9937	13.58%
First Capital	0.0962	2.45%
Caledonia	70.0000	1.32%
Seed Co Int	0.2548	1.27%

Top Losers

Counter	Closing Price (USD\$)	Price change %
Edgars	0.0240	-20.00%
Axia	0.1167	-16.34%
Invictus	0.1540	-9.31%
Kavango	0.0601	-6.39%
Innscor	1.2991	-2.67%

Innscor claimed Lion share of turnover ...

The conglomerate Innscor was the star of the week as it claimed 66% of the weekly turnover, while Padenga came in second place and Simbisa in third place contributing 20% and 11% in that order.

The foursome of Innscor, Edgars, Padenga and Simbisa contributed a combined of the 79% of the shares that exchanged hands. The market was bullish as shown by the rise in both the Market Capitalisation by 4.12% and the All-share Index 4.27%.

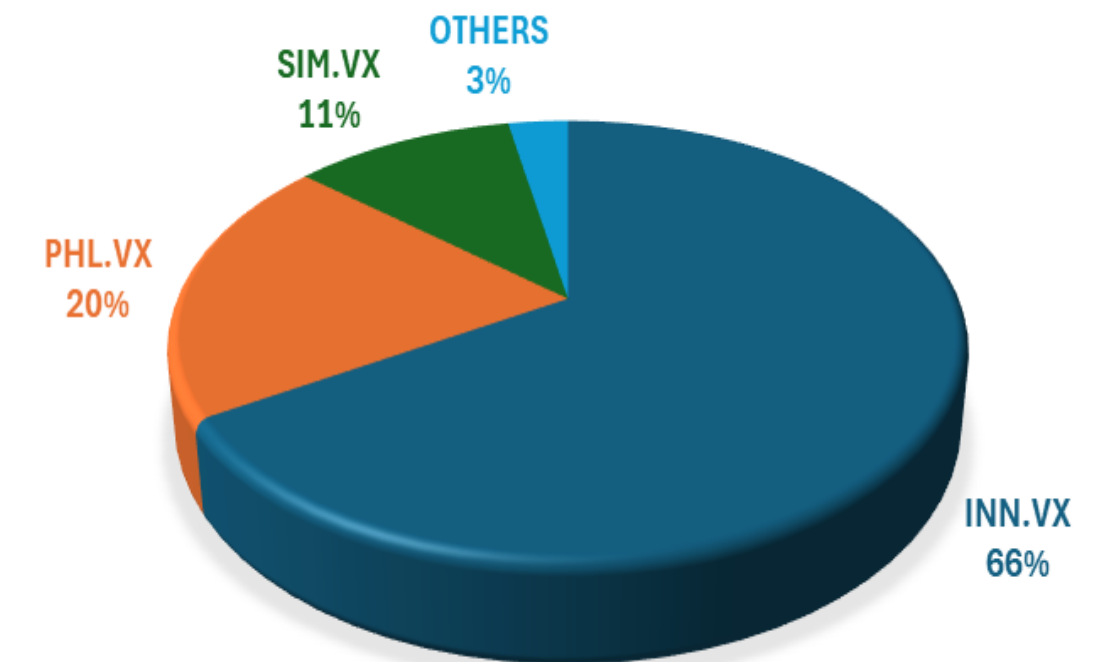
Top Gainers for the week:

- Padenga enhanced 13.58% to trade at \$0.9937.
- First Capital closed the week at \$0.0962 on a 2.45% rise.
- Caledonia added 1.32% to settle at \$70.00.
- Seed Co International boosted 1.27% to \$0.2548 VWAP.

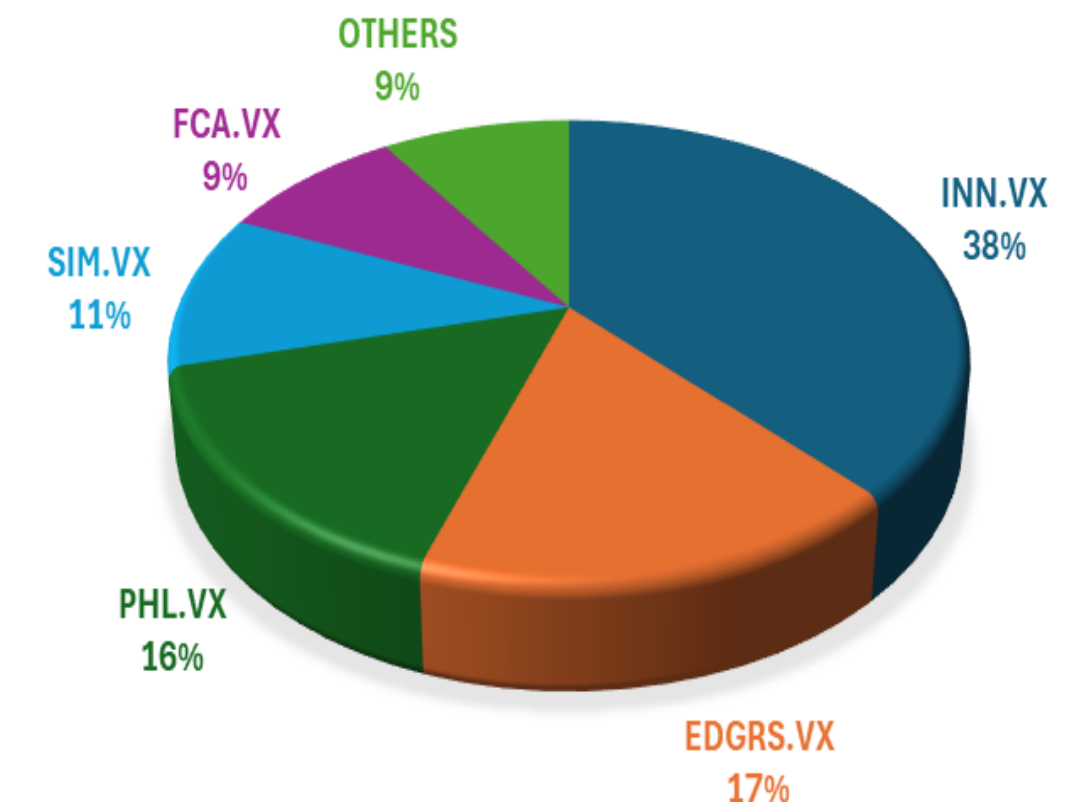
Top Decliners for the week:

- Edgars plunged 20% to close at \$0.0240.
- Axia descended 16.34% to trade at \$0.1167.
- Invictus settled at \$0.1540 on a 9.31% decline.
- Kavango slipped 6.39% to \$0.0601%.
- Innscor rounded off the list on a 2.67% retreat to \$1.2991.

VALUE TRADED - US\$4,905,012.56

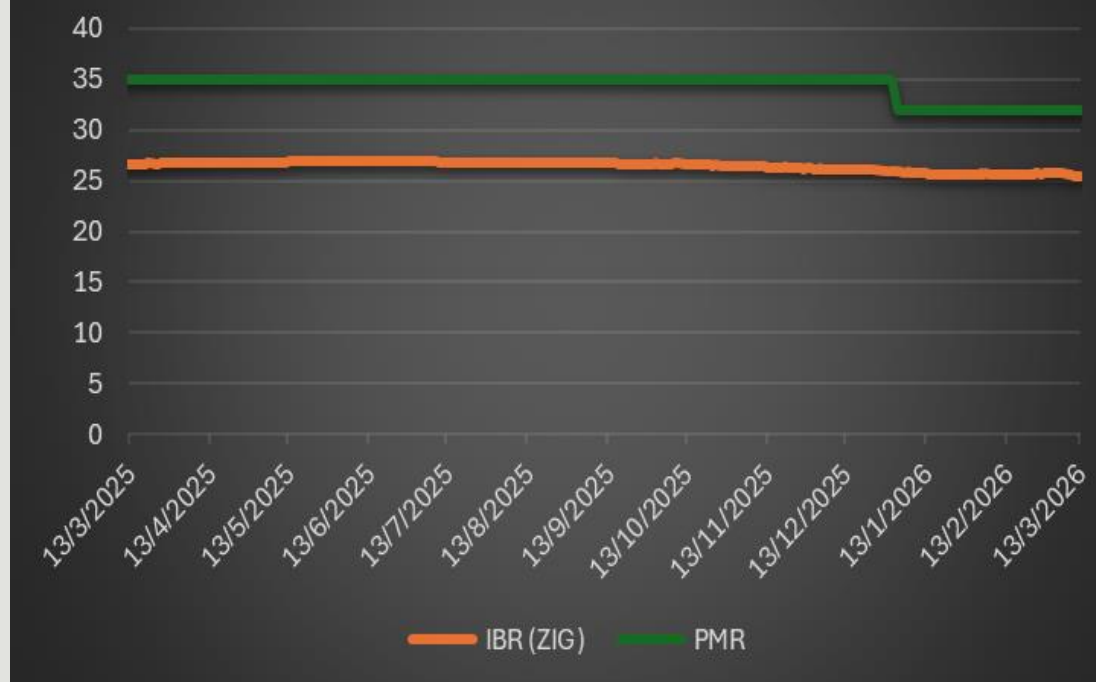


VOLUME TRADED - 6,516,085



IN THE NEWS

USD/ZWG



The Zimbabwean dollar (ZW\$) appreciated to **ZW\$25.4502**, 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.

“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

VFEX a safe option for suspended firms Dr Mushayavanhu

Mutual Zimbabwe, PPC Zimbabwe to consider listing on the Victoria Falls Stock Exchange (VFEX), a US dollar-based subsidiary of the ZSE offering tax incentives and foreign currency trading. These counters were suspended in 2020 amid concerns that their fungibility was driving parallel market exchange rates through mechanisms like the Old Mutual Implied Rate (OMIR). With tighter monetary policy, the launch of Zimbabwe Gold in 2024, and reduced exchange rate volatility, Mushayavanhu argues the risks that prompted suspension have eased, making VFEX a viable option. Analysts note that re-listing, especially of Old Mutual, would boost liquidity, investor confidence, and market capitalization, while ongoing engagements between companies and authorities continue to explore pathways toward resolution. **(The Herald, 10 March 2026)**

WestProp Holdings Limited woos SA retailers for Mall of Zimbabwe

WestProp is advancing its US\$100 million Mall of Zimbabwe project, dispatching a delegation with senior government officials to South Africa to attract regional retailers and reassure investors about Zimbabwe’s economic prospects. The mall, set to be the country’s first fully enclosed, air-conditioned regional shopping centre, has already achieved about 60% pre-leasing uptake, with several retailers expressing interest despite initial concerns about the economy. CEO Ken Sharpe said the government assured investors of its commitment to improving the business climate and offering incentives, boosting confidence to proceed. The development will feature a gross lettable area of 90,000 square metres, with the first phase targeting 50,000–60,000 square metres, and ground-breaking expected in the third quarter of this year. **(News Day, 11 March 2026)**

Nedbank successfully repatriates dividend from Zim subsidiary for FY25

Nedbank Group successfully repatriated dividends from its Zimbabwean subsidiary for FY2025, with the unit reporting risk-weighted assets of ZAR4,39 billion and a capital adequacy ratio of 20,9%, well above regulatory minimums despite a decline from 2024. The half-year to June 2025 saw strong growth, with assets up 20% to ZiG6,2 billion, deposits rising 27%, and loans expanding 23%, driving a 172% surge in net interest income. Looking ahead, Nedbank aims to enhance technology infrastructure, optimize personal and private banking, unlock value in Mozambique and Namibia, and pursue both organic and inorganic growth to lift return on equity (ROE) above cost of equity (COE). Group CEO Jason Quinn projected ROE above 15% in 2026, building toward 17% in the medium term, supported by revenue growth and disciplined expense management, after the group’s total assets rose 10% to ZAR1,55 trillion in 2025. **(News Day, 6 March 2026)**

IN THE NEWS Cntd.....

DIVIDEND ANNOUNCEMENT:

Tigere Property Fund

Action	Date
Last date to trade cum-dividend	11/3/2026
Record date	13/3/2026
Payment date (on/about)	18/3/2025
Dividend declared US cents	0.0004602

Simbisa Brands Limited

Action	Date
Last date to trade cum-dividend	11/3/2026
Record date	13/3/2026
Payment date (on/about)	20/3/2026
Dividend declared US cents	0.00934

TSL Limited

Action	Date
Last date to trade cum-dividend	11/2/2026
Record date	13/2/2026
Payment date (on/about)	24/3/2026
Dividend declared US cents	0.00742

Econet Wireless

Action	Date
Last date to trade cum-dividend	18/3/2026
Record date	20/3/2026
Payment date (on/about)	25/3/2026
Dividend declared US cents	0.0061

Axia Corporation

Action	Date
Last date to trade cum-dividend	8/4/2026
Record date	10/4/2026
Payment date (on/about)	17/4/2026
Dividend declared US cents	0.002

UPCOMING EVENTS

Date	Event	Venue	Time
17/03/2026	Tanganda Letters of Allocation	Closing date	1600 hrs
19/03/2026	ART Annual General Meeting	Virtual	1430 hrs
26/03/2026	Willdale Annual General Meeting	19.5 Lomagundi Road, Mount Hampden	1000 hrs
26/03/2026	CFI Holdings Annual General Meeting	1 Wynne Street, Harare	1100 hrs
27/03/2026	Tanganda Annual General Meeting	Virtual	0900 hrs
30/03/2026	TSL Annual General Meeting	Parklands Business Value, Borrowdale	1200 hrs



IN THE NEWS Cntd.....

CAUTIONARY ANNOUNCEMENTS/TRADING UPDATES /FINANCIALS:

Axia Corporation Limited

Unaudited Abridged Group Financial Results For The Six Months Ended 31 December 2025: Axia delivered a strong set of unaudited results for the six months ended 31 December 2025, with revenue rising 22% to US\$122 million and profit before tax up 28% to US\$8.8 million, supported by competitive pricing and festive season demand. Net cash generated from operations surged 239% to US\$11.7 million, while headline earnings per share grew 5% to 0.61 US cents. The Group declared an interim dividend of 0.20 US cents per share, a 67% increase, payable in April 2026. Borrowings fell sharply by 34% to US\$10.6 million, strengthening the balance sheet, while shareholder equity rose 5% to US\$28.9 million. Operational highlights included strong growth at TV Sales & Home (volumes up 37%), Restapedic Bedding (volumes up 26%), and Transerv (volumes up 16%), though Restapedic Lounge saw a 10% decline in volumes. Distribution Group Africa posted robust growth in Zimbabwe and Zambia, though Malawi remained pressured by currency weakness and inflation. The Group remains cautiously optimistic, focusing on expanding store networks, improving productivity, and sustaining cash generation to support growth and shareholder returns.

Invictus Energy Limited

Invictus Energy Ltd reported a net loss of A\$4.23 million for the half-year ended 31 December 2025, widening from A\$3.32 million in the prior period, with no dividends declared. The company's principal activity remained exploration and appraisal of the Cabora Bassa Project, which was granted National Project Status and saw its prospecting licences renewed. Planning advanced for the Musuma-1 drilling campaign and appraisal of the Mukuyu Gas Field, while a Petroleum Production Sharing Agreement is expected to be executed in Q1 2026. Despite raising no new equity during the period, share-based payments increased, contributing to higher expenses. Cash and cash equivalents fell to A\$4.5 million from A\$8.7 million in June 2025, reflecting operating and exploration outflows. Total assets stood at A\$135.6 million, largely driven by exploration expenditure, while net assets declined slightly to A\$134.2 million. Subsequent to the reporting period, the company terminated its strategic partnership with Al Mansour Holdings after failing to agree on revised terms, highlighting ongoing funding and governance challenges.



CONTACT US



+263 78 424 8665



research@investiqoak.co.zw



123 Borrowdale Road, Gunhill

Disclaimer:

This document has been prepared solely by InvestIQ Oak Wealth (Pvt) Ltd to provide insights into the securities and capital markets. While the information in this document is based on diligent research and factual data, it is important to note that no guarantee can be made regarding future results. Projections, forecasts, and expectations are subject to change, and actual outcomes may differ. As such, the information provided should be considered as fair and reasonable based on available data, but future performance cannot be assured.

