



LUSAKA SECURITIES EXCHANGE
MONTHLY NEWS FLASH FEBRUARY 2025

SUMMARY FOR THE MONTH

1. For Kwacha denominated stocks, 2,831 trades were recorded in the month of February, a total of 13.78 million shares were transacted on the equities market, resulting in a market turnover of K86.37million.
2. For the dollar denominated security (REIT) a total of 14.52 million shares were transacted in 25 trades resulting in a turnover of \$1.02 million.
3. The LuSE All Share Index (LASI) closed the month at 15,416.04 points, increasing by 0.34% from its close in January.
4. The market closed on a capitalisation of K215.84 billion including Shoprite Holdings (0.11% increase from its close in January) and K78.99 billion excluding Shoprite Holdings (0.29% increase from its close in January). Shoprite Holdings is a dual listed Security.
5. The annual rate of inflation for February 2025 was 16.8%
6. Bonds of total face value of K2.08 billion were transacted in 148 trades, resulting in a Bond turnover of K1.98 billion.
7. The market recorded a net outflow of USD 1,092,043

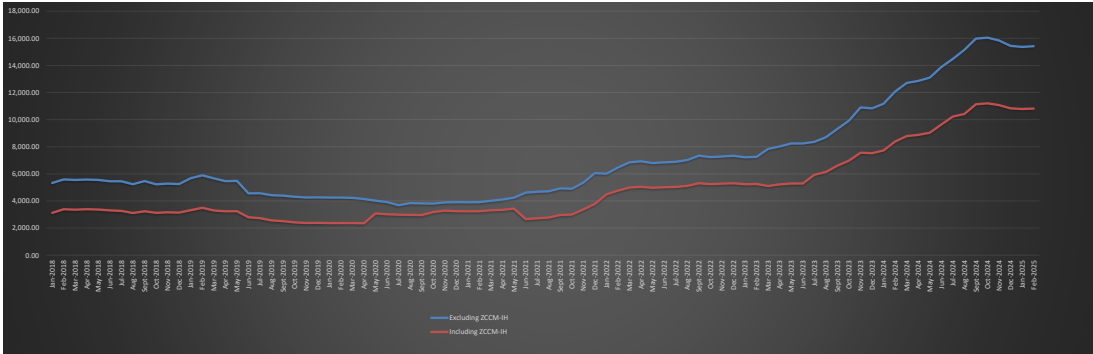
TRADING VOLUMES AND ACTIVITY			
	February 2025	January 2025	% Change from previous month
Volume	13,783,325	6,489,986	112.38
Turnover (K)	86,368,434	211,552,368	(59.17)
No of trades	2,831	2,758	2.65
Trading days	20	22	(9.09)
Daily average volume	689,166	294,999	133.62
Daily average turnover (K)	4,318,422	9,616,017	(55.09)
Daily average no of trades	142	125	12.91

MARKET CAPITALISATION			
	February 2025	January 2025	% change from previous month
In K million (Excluding shoprite)	78,990	78,759	0.29
In K million (including shoprite)	215,842	215,611	0.11
In US\$ million	7,692	7,683	0.11
Market Cap / GDP Ratio	0.38723	0.38681	0.11
Turnover / GDP Ratio	0.000155	0.000380	(59.17)
Turnover / Market Cap Ratio	0.000400	0.000981	(59.22)
LuSE Depository cap (K million)	46,501.65	46,501.65	-

Note: GDP as at 2023 = K557,406,152,552,714. Source: Central Statistical Office.
Note: Shoprite Holdings Plc is dual listed (Listed on the Lusaka Securities Exchange and the Johannesburg Securities Exchange)

DOMESTIC & FOREIGN PARTICIPATION IN EQUITY ON THE LuSE - FEBRUARY 2025					
	Buy/Sell	Trades	Volume	Turnover	US\$ Equivalent
					-
A. Domestic Activity	buy	2,805	10,713,607	81,899,732	2,900,471
	sell	2,439	6,598,136	51,064,026	1,808,428
B. Foreign Activity	buy	26	3,069,718	4,468,701	158,259
	sell	392	7,185,189	35,304,408	1,250,302

LuSE SHARE INDICES



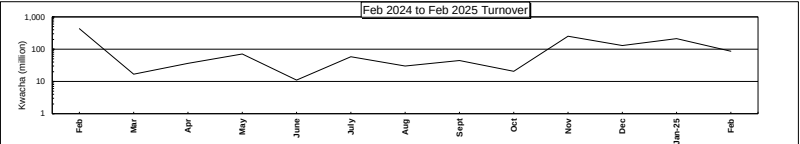
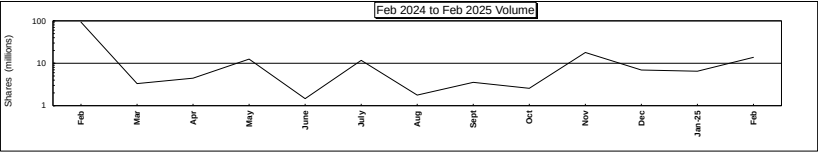
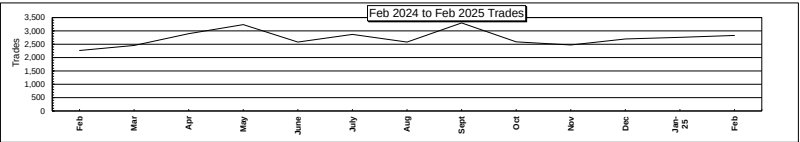
MAIN BOARD	SYMBOL	NUMBER OF TRADES	CLOSING PRICES (K)	VOLUME	TURNOVER (K)
AECI Mining Explosives Plc	AECI	51	31.48	147,636	4,647,581
Airtel Networks Zambia Plc	ATEL	62	50.00	4,558	220,356
Zambia Bata Shoe Company	BATA	82	6.00	489,936	2,939,616
British American Tobacco Zambia	BATZ	127	3.92	6,656,239	25,370,834
Copperbelt Energy Corporation Plc	CECZ	681	13.80	2,270,962	32,758,764
Chilanga Cement Plc	CHIL	210	25.50	289,136	7,372,914
REIZ PREF	FARM	-	4.70	-	-
Madison Finance Services Plc	MAFS	36	1.80	3,034,006	4,111,211
National Breweries Plc	NATB	40	3.00	1,385	4,155
Puma Energy Zambia Plc	PUMA	113	5.79	179,448	1,039,013
Standard Chartered Bank Zambia Plc	SCBL	236	2.24	135,195	306,017
Shoprite Holdings Plc	SHOP	18	252.00	229	58,030
Zambian Breweries Plc	ZABR	42	6.90	1,434	9,886
ZCCM Investments Holdings Plc	ZCCM	48	65.00	52,242	3,395,733
Zambia Forestry & Forest Industries Corporation	ZFCO	21	3.10	8,206	25,441
Zambeef Products Plc	ZMBF	254	1.88	112,862	216,684
Metal Fabricators of Zambia Plc	ZMFA	-	5.01	-	-
Zambia Reinsurance Plc	ZMRE	7	2.70	603	1,628
Zanaco	ZNCO	539	5.53	247,692	1,370,565
Zambia Sugar Plc	ZSUG	47	36.10	66,001	2,366,587
Sub Total		2,614		13,697,770	86,215,017.11

Quoted Companies		NUMBER OF TRADES	CLOSING PRICES (K)	VOLUME	TURNOVER (K)
CEC Africa Investments	CCAF	209	0.67	60,905	39,533
Taj Pamodzi Hotels Plc	PMDZ	8	4.62	24,650	113,883
Lusaka Securities Exchange	LUSE	-	0.10	-	-
Sub Total		217		85,555.00	153,416.48
TOTAL		2,831		13,783,325	86,368,434

Dollar Denominated Securities		NUMBER OF TRADES	CLOSING PRICES (\$)	VOLUME	TURNOVER (\$)
Real Estate Investment Trust (REIT)	REIZUSD	25	0.07	14,516,426	1,016,150

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Web site: <http://www.luse.co.zm>

EQUITY TRADING ACTIVITY



BROKER ACTIVITY - EQUITIES (KWACHA DENOMINATED) - FEBRUARY 2025								
BROKER	NUMBER OF CLIENTS	BUY/SELL	TRADES	%	VOLUME	%	TURNOVER	%
Autus Securities	1,846	buys	155	5.48	626,091	4.54	9,912,274.70	11.48
		sells	19	0.67	616,844	4.48	9,867,271.93	11.42
Equity capital Resources Plc	5,248	buys	365	12.89	28,654	0.21	114,162.68	0.13
		sells	170	6.00	14,516	0.11	98,195.24	0.11
Hobbiton Investment Management Limited	4,440	buys	743	26.25	60,175	0.44	243,327.32	0.28
		sells	115	4.06	17,607	0.13	268,242.86	0.31
Longhorn Associates Limited	4,685	buys	799	28.22	107,177	0.78	592,173.32	0.69
		sells	74	2.61	18,438	0.13	94,327.95	0.11
Madison Assets	13,284	buys	16	0.57	65,001	0.47	171,057.09	0.20
		sells	163	5.76	59,722	0.43	594,431.96	0.69
Pangaea/EMI Securities	9,463	buys	95	3.36	669,375	4.86	9,584,568.54	11.10
		sells	610	21.55	1,189,547	8.63	16,893,520.60	19.56
Stockbrokers (Z) Ltd	19,528	buys	658	23.24	12,226,852	88.71	65,750,869.94	76.13
		sells	1,680	59.34	11,866,651	86.09	58,552,443.05	67.79
Intermarket Securities	6,489							
Total Buys			2,831	100	13,783,325	100	86,368,433.59	100
Total Sells			2,831	100	13,783,325	100	86,368,433.59	100

BROKER ACTIVITY - REIT (DOLLAR DENOMINATED) - FEBRUARY 2025				
BROKER	BUY/SELL	TRADES	VOLUME	TURNOVER
Pangaea/EMI Securities	buys	25	14,516,426	1,016,149.82
	sells	25	14,516,426	1,016,149.82

TRADING ACTIVITY OF RETAIL AND INSITUTIONAL CLIENTS ON THE LuSE-FEBRUARY 2025								
	BUY/SELL	TRADES	%	VOLUME	%	TURNOVER	%	
RETAIL CLIENTS	buys	2,683	95	1,392,035	10	15,414,521.69	18	
	sells	2,210	78	5,732,437	42	39,771,470.91	46	
INSTITUTIONAL CLIENTS	buys	148	5	12,391,290	90	70,953,911.90	82	
	sells	621	22	8,050,888	58	46,596,962.68	54	
Total Buys		2,831	100	13,783,325	100	86,368,433.59	100	
Total Sells		2,831	100	13,783,325	100	86,368,433.59	100	

ANALYSIS OF FOREIGN PORTFOLIO INVESTMENT ON THE LuSE					
YEAR	Buying (US\$)	Selling (US\$)	Total turnover (US\$)	Net position (US\$)	
	Inflows	Outflows			
February 2023	1,907	-5,150	7,057	-3,243	
March 2023	582,142	-18,798,388	19,380,530	-18,216,246	
April 2023	2,123	-418,060	420,183	-415,938	
May 2023	2,123	-418,060	420,183	-415,938	
June 2023	5,274	-282,099	287,373	-276,824	
July 2023	653	-171,142	171,795	-170,489	
August 2023	2,924	-15,571	18,495	-12,646	
September 2023	168,914	-213,600	382,515	-44,686	
October 2023	7,180	-113,845	121,025	-106,665	
November 2023	1,378	-376,629	378,007	-375,252	
December 2023	141,875,945	-142,304,893	284,180,838	-428,948	
January 2024	157,955	-148,208	306,163	9,747	
February 2024	17,712,243	-18,160,217	35,872,460	-447,974	
March 2024	6,232	-235,308	241,540	-229,076	
April 2024	6,182	-471,737	477,919	-465,555	
May 2024	1,969,311	-1,200,247	3,169,559	769,064	
June 2024	65,505	-164,223	229,728	-98,718	
July 2024	659,107	-759,154	1,418,261	-100,047	
August 2024	274,030	-591,537	865,567	-317,506	
September 2024	153,390	-1,034,358	1,187,748	-880,968	
October 2024	125,764	-301,004	426,768	-175,240	
November 2024	230,657	-8,271,792	8,502,449	-8,041,135	
December 2024	1,133,700	-3,244,177	4,377,877	-2,110,477	
January 2025	5,231,974	-5,677,834	10,909,808	-445,860	
February 2025	158,259	-1,250,302	1,408,561	-1,092,043	

BANK/INSTITUTION ACTIVITY - BONDS - FEBRUARY 2025									
INSTITUTION	NUMBER OF CLIENTS	TRADES		FACE VALUE		TURNOVER			
		BUYS	SELLS	BUYS	SELLS	BUYS	SELLS		
Access Bank Zambia	306	13	21	221,696,468	332,931,057	194,202,449	281,918,445		
African Life financial Services	13								
Bank Of Zambia	426								
Absa	72	7	7	173,086,000	324,750,717	167,289,145	304,661,418		
Cavmont	64								
Citibank	17	10	8	189,064,611	467,188,582	173,753,994	495,042,432		
Eco Bank	14								
First Capital Bank	14								
First Alliance	15	1		10,000,000		10,830,000			
First National Bank	219	23	20	484,153,000	116,551,000	471,933,116	101,178,035		
Indo Zambia Bank	149								
Longhorn Pension Trust Fund	1								
NAPSA	6								
UBA	10	1		400,000		257,077			
Stanbic Bank	3	1		25,000,000		25,880,000			
Stanbic Nominees Intl	1,077	14	15	255,640,306	635,368,000	220,293,918	593,451,861		
Stanchart Nominees	4,831	60	16	329,846,000	113,155,500	291,406,343	123,686,828		
Standard Chartered Bank	201	14	60	67,435,000	86,022,111	78,556,746	78,556,552		
ZANACO	567	4	1	327,463,582	7,818,000	350,092,707	5,999,924		
Zambia Industrial Commercial Bank	11								
ZSIC	1								
Prudential	63								
Public Pension fund	1								
Mukuba Pension Trust Fund	1								
Total		148	148	2,083,784,967	2,083,784,967	1,984,495,495	1,984,495,495		

TREASURY BILL / GOVERNMENT BOND YIELDS					
MONTH	91 Days	182 Days	2 Year Bond Issue Yield	3 Year Bond Issue Yield	5 Year Bond Issue Yield
	%	%	%	%	%
Feb-24	9.50	9.50	17.00	20.00	22.00
Mar-24	9.50	9.50	17.00	20.00	22.00
Apr-24	9.50	9.50	17.00	20.00	22.00
May-24	9.70	9.50	17.00	20.00	22.00
Jun-24	10.90	11.30	17.00	20.50	22.50
Jul-24	10.75	12.00	19.00	20.50	22.50
Aug-24	10.75	12.50	19.00	21.50	23.50
Sept-24	10.60	11.50	19.00	21.45	23.50
Oct-24	10.00	10.00	16.50	19.99	21.49
Nov-24	10.00	10.00	16.50	19.90	20.74
Dec-24	11.50	10.12	16.50	20.00	20.80
Jan-25	11.50	12.00	16.00	19.95	20.80
Feb-25	11.05	12.00	16.20	19.45	20.25

EXCHANGE RATES			
Currencies	Feb 2025	Jan 2025	% Change
Kwacha per unit			
US\$	28.24	28.06	0.6%
GBP	35.41	34.88	1.5%
Euro	29.41	29.16	0.8%
Rand	1.53	1.51	1.4%

INTEREST RATES			
Key Rates	Feb 2025 %	Jan 2025 %	December 2023 %
Inflation	16.80	16.70	13.10
91 Day T bill	11.05	11.50	9.50
182 Day T bill	12.00	12.00	9.50
273 Day T bill	14.00	10.00	10.65

LuSE SHARE INDICES		
Month	ALL SHARE	ALL SHARE
	Excluding ZCCM-IH	Including ZCCM-IH
Feb-2024	12,071.82	8,387.42
Mar-2024	12,703.03	8,782.73
Apr-2024	12,853.08	8,874.52
May-2024	13,098.84	9,034.17
Jun-2024	13,873.85	9,637.74
Jul-2024	14,478.94	10,225.76
Aug-2024	15,146.27	10,413.29
Sept-2024	15,973.63	11,136.61
Oct-2024	16,045.78	11,202.58
Nov-2024	15,837.05	11,075.47
Dec-2024	15,440.90	10,834.24
Jan-2025	15,364.21	10,787.54
Feb-2025	15,416.04	10,819.10

MARKET SECTORAL ANALYSIS

The Companies presently trading on the LuSE cover 13 sectors namely; manufacturing, Mobile Telecommunications, hospitality, Oil Marketing, Investments retail trading, agriculture, insurance, banking, property, energy, finance and mining. The current weighting of each company and sector in terms of market capitalization as at 28th February 2025 is given below:

Security	Sector	Market Cap in Kwacha million	Market Cap in US\$ million	% by Company	No. Shares in CSD	% of shares in CSD
AECI	Manufacturing	642	22.89	0.30	5,101,650	25.00
BATA	"	457	16.27	0.21	18,123,930	23.81
CHILANGA	"	5,101	181.78	2.36	194,951,476	97.66
NATBREW	"	189	6.74	0.09	63,000,000	100.00
ZAMBREW	"	3,767	134.25	1.75	370,506,800	67.86
ZAMEFA	"	136	4.84	0.06	27,090,099	100.00
ZFCO	"	1,240	44.19	0.57	400,000,000	100.00
ATEL	Mobile Telecommunications	5,200	185.30	2.41	26,040,571	75.04
PUMA	Oil Marketing	2,895	103.16	1.34	500,000,000	100.00
PAMODZI	Hospitality	-	0.00	0.00	100,000,000	100.00
BATZ	Retail Trading	833	29.88	0.39	205,691,364	96.82
SHOPRITE	"	136,852	4876.79	63.40	1,884,052	69.78
ZAMBEEF	Agricultural processing	565	20.14	0.26	150,194,800	49.97
ZSUG	"	11,428	407.25	5.29	315,873,403	99.78
ZCCM-IH	Investments	10,452	372.46	4.84	52,971,351	32.94
IKUL	"	N/A	-	N/A	N/A	N/A
ZAMBIA RE	Insurance	122	4.33	0.06	45,000,000	100.00
PICZ	"	-	-	N/A	N/A	N/A
VGIPLC	"	-	-	N/A	N/A	N/A
BARCLAYS	Banking	-	-	N/A	N/A	N/A
SCZ	"	3,734	133.06	1.73	152,602,581	9.15
ZANACO	"	7,984	284.51	3.70	1,442,332,351	99.90
FNB	"	-	-	N/A	N/A	N/A
MFN	Finance	90	3.21	0.04	32,500,000	65.00
CETZ	"	-	-	N/A	N/A	N/A
REIZUSD	Property	1,730	61.64	0.80	862,650,144	99.74
EIZP	"	-	-	N/A	N/A	N/A
CCAF	Energy	-	-	N/A	1,625,000,597	N/A
CEC	"	22,425	799.13	10.39	1,282,000,597	78.89
CHIBM	Mining	-	-	N/A	N/A	N/A
CMET	"	-	-	-	-	-
KANSANSHI	"	-	-	"	"	"
KONKOLA	"	-	-	"	"	"
MOPANI	"	-	-	"	"	"
		215,842	7,692	100	7,873,515,766	48.37

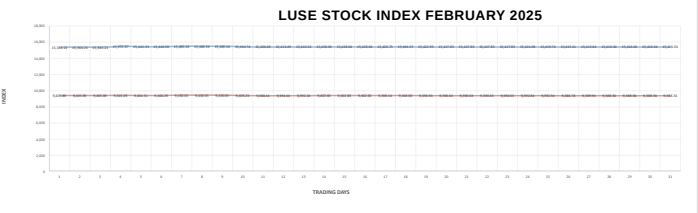
COMPANY STATISTICS - FEBRUARY 2025

	Closing Price	12 Months		Monthly	Dividend	Earnings/	PE Ratio	P/BV
		High	Low	Net Change	Yield%	Share		Ratio
AECI	31.48	41.80	31.48	-0.07	-	-1.56	N/A	1.40
ATEL	50.00	60.00	43.30	6.50	0.08	10.95	3.95	10.24
BATA	6.00	6.60	3.16	0.00	0.12	0.55	5.82	1.86
BATZ	3.92	3.95	2.30	0.00	-	0.53	4.66	2.83
CECZ	13.80	16.06	7.51	-0.04	0.09	2.19	3.52	1.17
CHIL	25.50	29.00	13.80	0.00	0.11	2.24	6.25	1.22
MAFS	1.80	1.86	1.78	0.00	-	0.00	N/A	-1.45
NATB	3.00	4.10	3.00	0.00	N/A	-3.77	N/A	-0.05
PMDZ	4.62	4.63	4.62	0.00	-	0.02	231.00	-18.59
ZMRE	2.70	2.80	2.70	0.00	0.02	0.13	21.54	1.28
PUMA	5.79	6.10	2.80	0.00	0.02	0.51	5.88	0.83
REIZUSD (\$)	0.07	0.07	0.07	0.00	-	0.88	2.27	0.63
SCBL	2.24	4.00	2.00	-0.26	0.10	0.36	9.72	4.10
SHOP	252.00	278.75	80.00	0.00	-	10.04	6.37	1.42
ZFCO	3.10	3.50	2.25	0.00	-	3.26	0.78	0.15
ZMBF	1.88	2.43	1.88	-0.06	-	0.30	7.43	0.16
ZABR	6.90	7.03	6.80	0.01	-	-0.10	N/A	5.44
ZMFA	5.01	5.10	5.00	0.00	-	0.95	5.27	0.66
ZNCO	5.53	5.10	5.00	-0.01	0.07	1.20	5.41	2.20
ZCCM	65.00	67.00	47.00	0.00	-	-28.59	N/A	-1,295.30
ZSUG	36.10	36.50	30.00	0.25	0.10	2.36	11.84	2.80

DOMESTIC AND FOREIGN PARTICIPATION - FEBRUARY 2025

YEAR	TURNOVER (K)		VOLUME		TRADES	
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
1997	8,141,400,853	187,343,438	82,276,797	3,446,992,426	N/A	N/A
1998	3,299,768,018	3,165,483,249	101,122,702	56,739,237	N/A	N/A
1999	17,020,008,533	15,969,762,421	69,878,600	63,138,063	140	1,783
2000	22,912,176,205	2,379,845,155	165,961,029	16,569,889	113	1,713
2001	175,047,993,204	14,635,759,063	9,579,587,573	304,338,179	275	1,866
2002	4,646,296,409	6,242,719,992	55,906,717	26,849,802	161	1,404
2003	19,764,505,313	29,679,302,752	54,862,715	256,580,459	231	1,872
2004	23,255,342,412	10,253,168,589	151,247,097	60,034,768	93	1,993
2005	18,070,980,712	21,345,728,751	41,549,768	113,518,643	158	2,361
2006	31,756,193,809	51,856,709,296	340,600,196	514,109,344	164	3,498
2007	87,859,592,540	205,204,011,581	1,475,143,509	1,325,123,686	367	5,832
2008	320,824,655,594	293,728,026,860	874,196,696	711,610,010	1,002	7,383
2009	92,560,887,729	133,940,210,570	386,749,208	489,241,601	549	6,090
2010	116,885,567,897	142,542,797,874	195,419,294	340,872,206	553	5,977
2011	150,108,101,269	625,221,437,749	296,628,278	851,640,872	791	6,329
2012	78,881,423,557	281,857,220,690	176,510,907	1,902,844,041	391	5,293
2013	189,463,616	112,515,000	141,847,331	156,994,776	1,009	4,810
2014	468,422,618	633,069,574	115,100,435	203,744,305	695	4,660
2015	100,015,835	642,581,213	67,344,941	49,555,273	207	3,009
2016	148,245,149	128,236,456	67,034,667	38,117,121	436	2,146
2017	410,780,617	787,615,772	128,521,122	723,718,024	578	3,272
2018	964,690,272	234,663,310	1,191,179,271	96,994,263	311	5,152
2019	75,943,594	183,932,677	26,480,006	55,385,030	286	4,191
2020	212,942,132	184,938,686	1,186,267,369	549,413,192	919	3,297
2021	1,076,611,016	1,141,804,085	126,522,013	174,450,460	915	7,854
2022	280,665,761	275,439,730	36,205,637	83,252,206	1,058	19,221
2023	3,890,149,094	951,939,996	625,987,797	140,177,068	483	17,674
2024	707,199,642	413,162,690	115,838,682	51,616,640	1,949	29,906
2025	152,474,397	59,077,971	3,575,074	3,420,708	294	2,465

INDICES MOVEMENTS



Index	2 Jan 1997	2 Jan 2025	31 January 2025	28 February 2025	Monthly	Year to date
Full Cap	100	15,440.90	15,364.21	15,416.04	0.34%	-0.16%
Free Float	100	9,430.94	9,405.89	9,388.36	-0.19%	-0.45%

ANNOUNCEMENTS

13.02. 2025

SCBL- STANCHART FURTHER CAUTIONARY ANNOUNCEMENT

MAFS - CAUTIONARY ANNOUNCEMENT

20.01.2025

ZCCM - EGM NOTICE

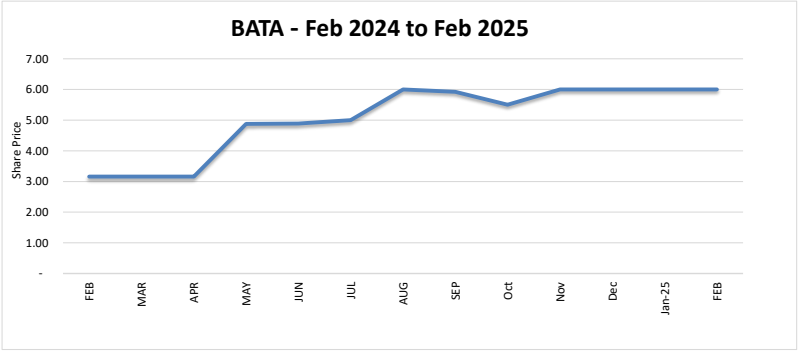
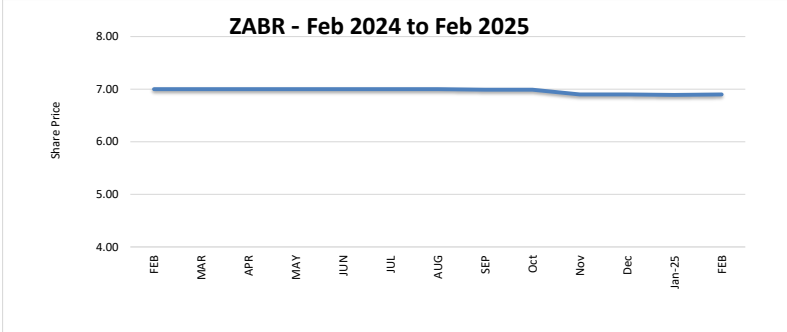
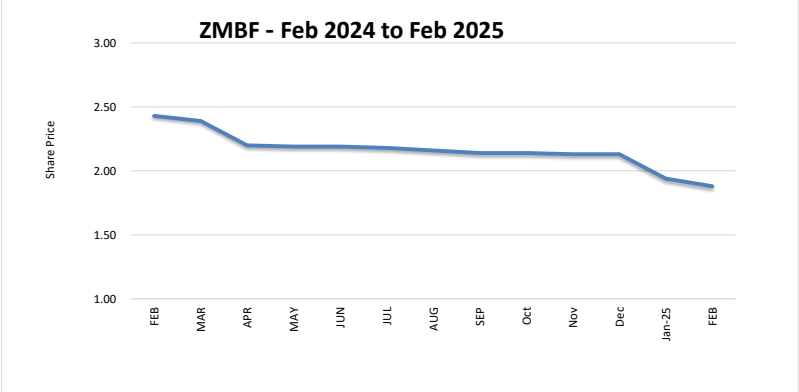
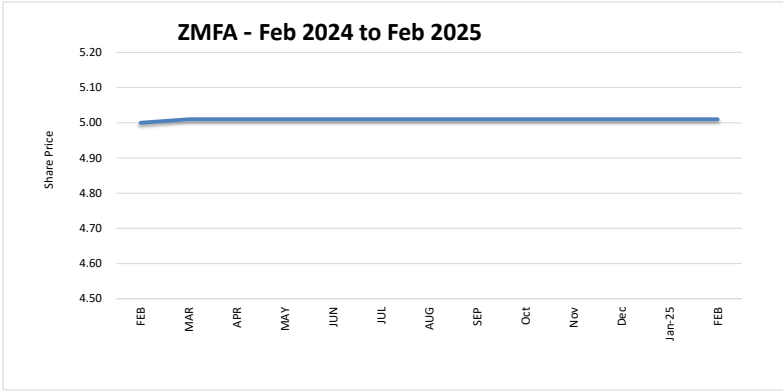
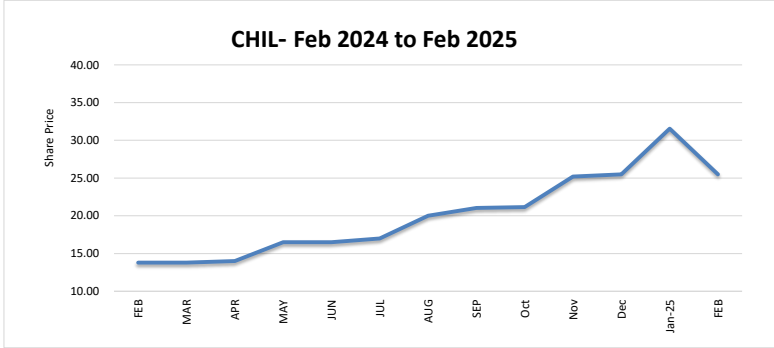
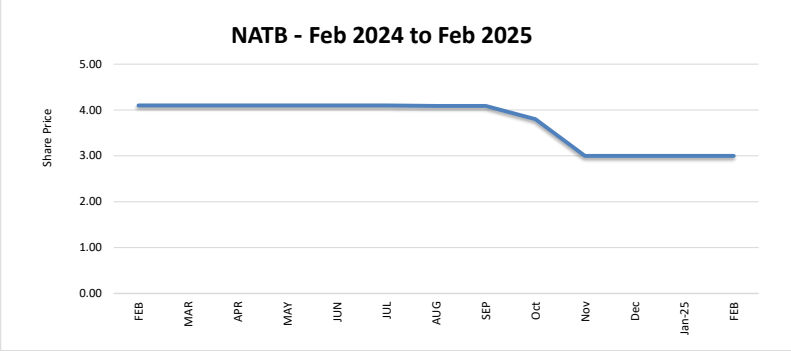
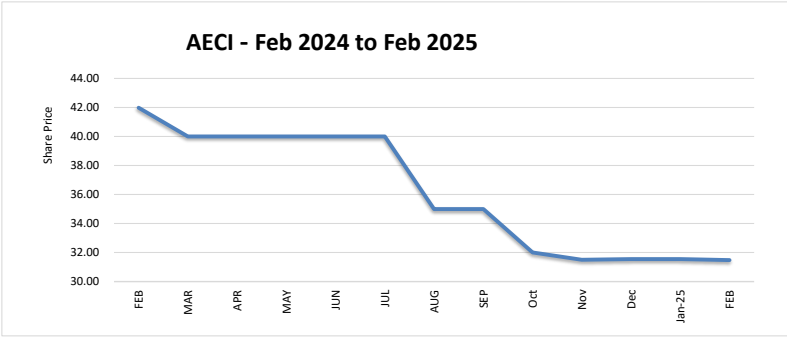
21.02.2025

BATA - 2024 AGM RESULTS ANNOUNCEMENT

28.02.2025

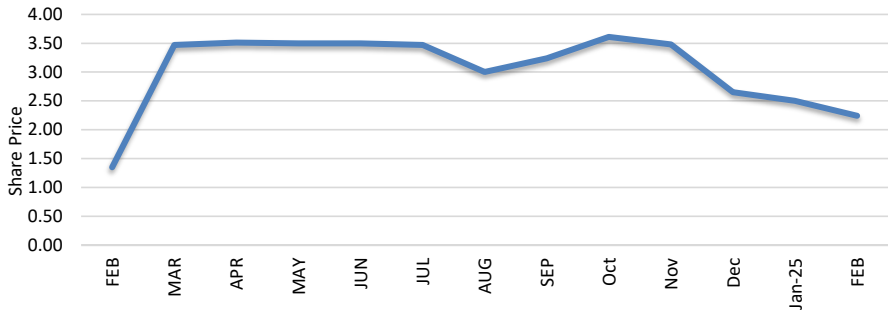
CECZ - CHANGE IN DIRECTORATE

SHARE PRICE MOVEMENT CHARTS

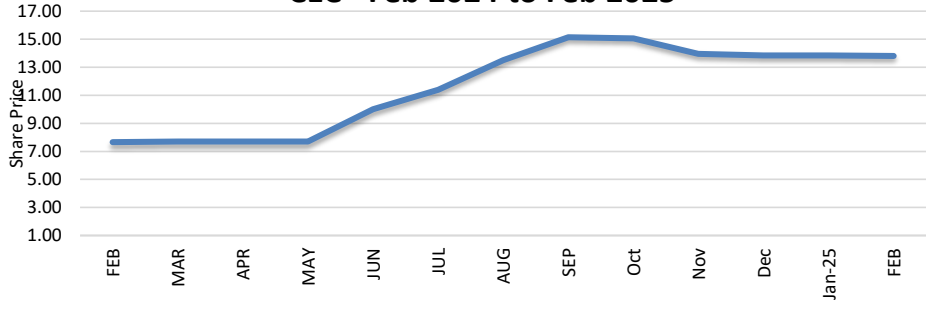


SHARE PRICE MOVEMENT CHARTS

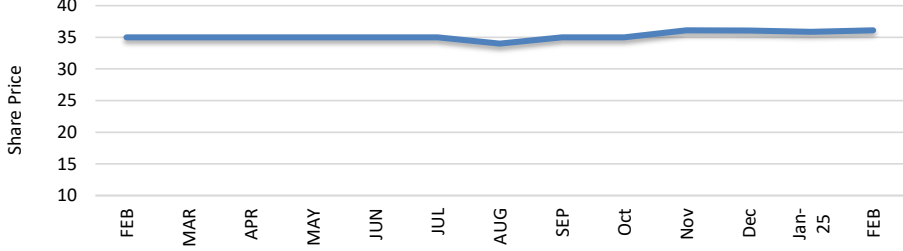
SCZ - Feb 2024 to Feb 2025



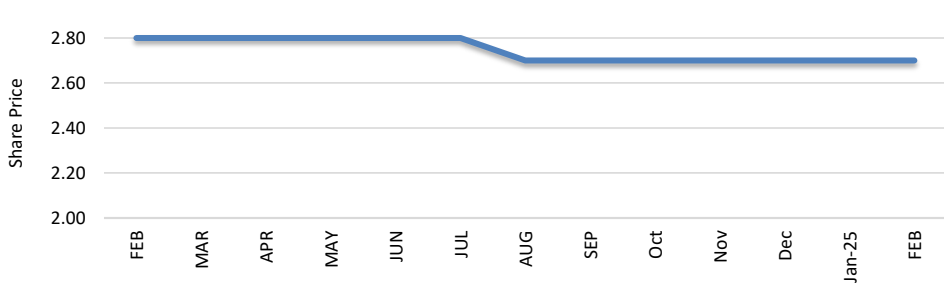
CEC - Feb 2024 to Feb 2025



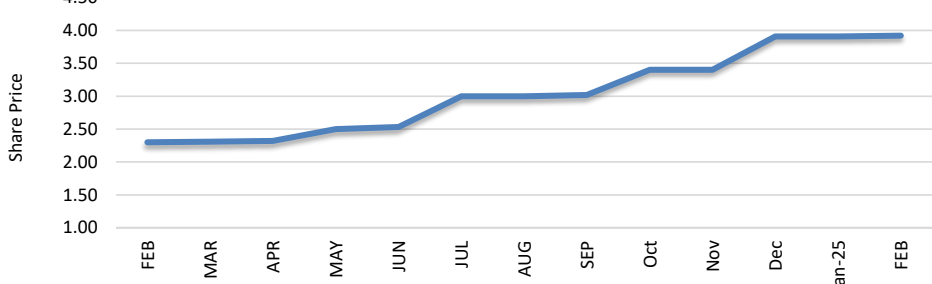
ZSUG - Feb 2024 to Feb 2025



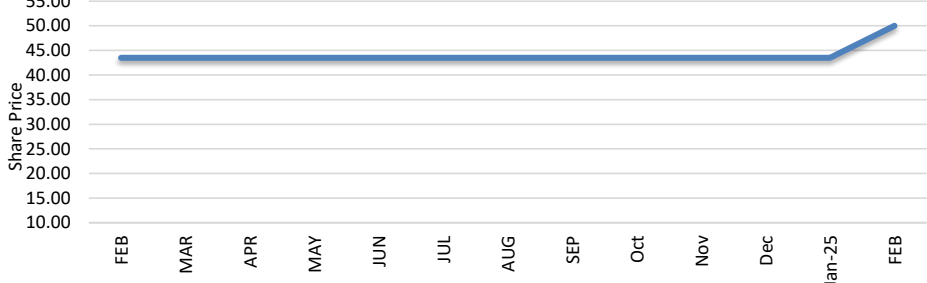
ZMRE - Feb 2024 to Feb 2025



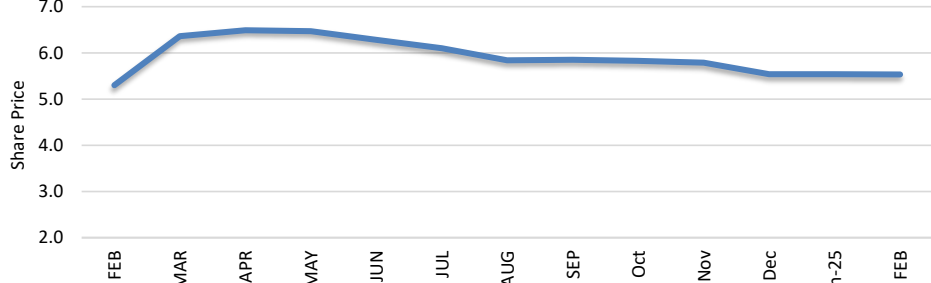
BATZ - Feb 2024 to Feb 2025



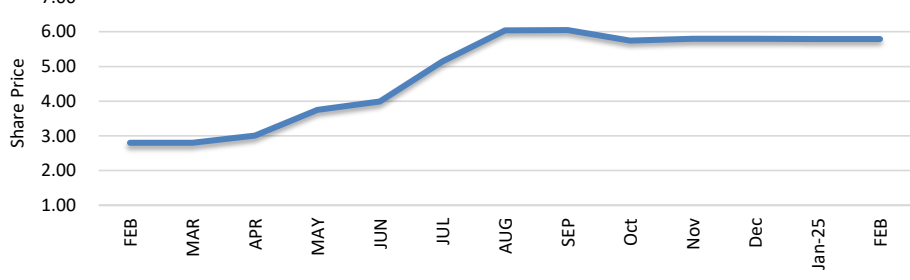
ATEL- Feb 2024 to Feb 2025



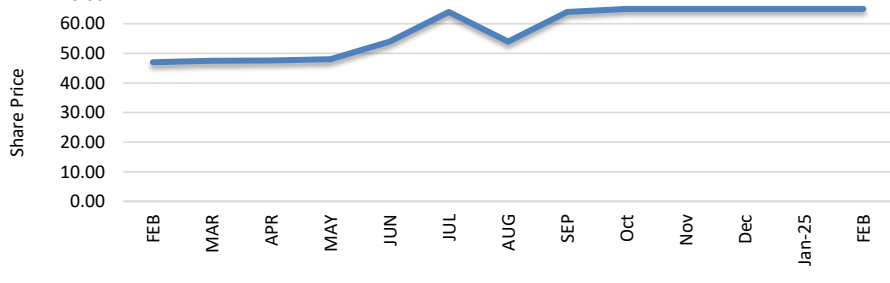
ZNCO - Feb 2024 to Feb 2025



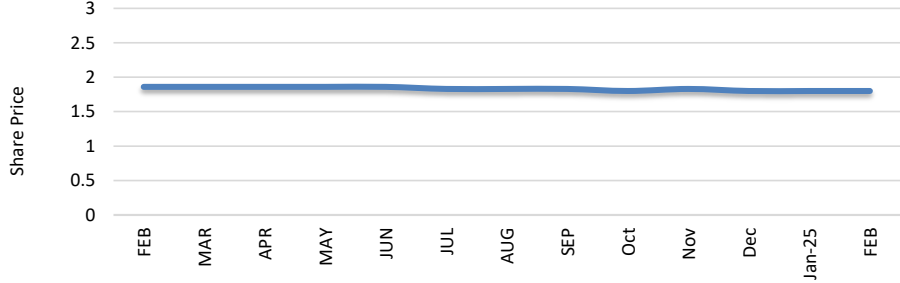
PUMA - Feb 2024 to Feb 2025



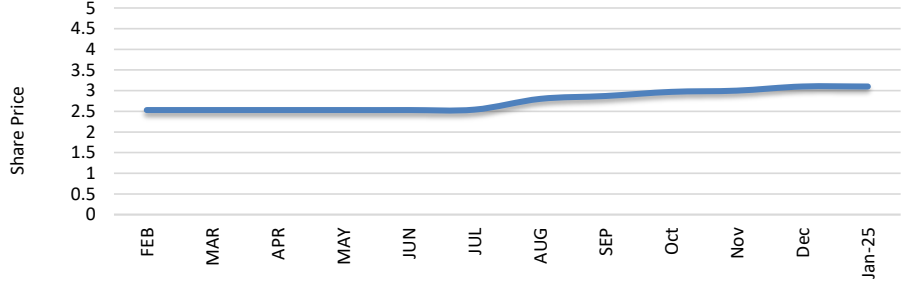
ZCCM-IH - Feb 2024 to Feb 2025



MAFS- Feb 2024 to Feb 2025



ZFCO - Feb 2024 to Feb 2025



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