



LUSAKA SECURITIES EXCHANGE
MONTHLY NEWS FLASH APRIL 2025

SUMMARY FOR THE MONTH

- For Kwacha denominated stocks, 3,444 trades were recorded in the month of March, a total of 8.3 million shares were transacted on the equities market, resulting in a market turnover of K121.83 million.
- For the dollar denominated security (REIT) a total of 85,531 shares were transacted in 20 trades resulting in a turnover of \$6,648.19.
- The LuSE All Share Index (LASI) closed the month at
- 16,649.26 points, increasing by 1.65% from its close in March.
- The market closed on a capitalisation of K276.96 billion including Shoprite Holdings (7.41% increase from its close in March) and K86.88billion excluding Shoprite Holdings (3.34% increase from its close in March). Shoprite Holdings is a dual listed Security.
- The rate of inflation for April 2025 was 16.5%
- Bonds of total face value of K2.92 billion were transacted in 237 trades, resulting in a Bond turnover of K1.75 billion.
- The market recorded a net outflow of USD 3,151,573

TRADING VOLUMES AND ACTIVITY			
	April	March	% Change from
	2025	2025	previous month
Volume	8,300,009	7,975,772	4.07
Turnover (K)	121,826,095	84,631,018	43.95
No of trades	3,444	2,762	24.69
Trading days	19	20	(5.00)
Daily average volume	436,843	398,789	9.54
Daily average turnover (K)	6,411,900	4,231,551	51.53
Daily average no of trades	181	138	31.26

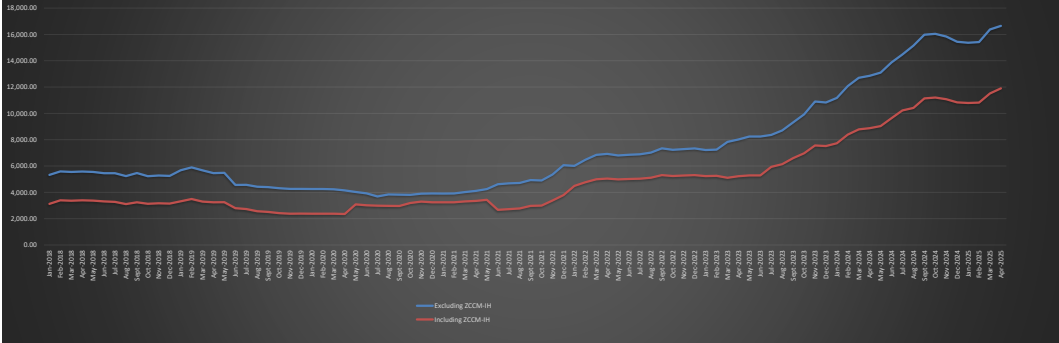
MARKET CAPITALISATION			
	April	March	% change from
	2025	2025	previous month
In K million (Excluding shoprite)	86,884	84,074	3.34
In K million (including shoprite)	276,956	257,860	7.41
In US\$ million	9,898	9,132	8.39
Market Cap / GDP Ratio	0.49687	0.46261	7.41
Turnover / GDP Ratio	0.000219	0.000152	43.95
Turnover / Market Cap Ratio	0.000440	0.000328	34.02
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 - APRIL 2025

	Buy/Sell	Trades	Volume	Turnover	US\$ Equivalent
				-	
A. Domestic Activity	buy	3,420	8,240,590	121,429,435	4,309,019
	sell	3,006	5,037,730	32,617,163	1,157,446
B. Foreign Activity	buy	24	59,419	396,660	14,076
	sell	438	3,262,279	89,208,931	3,165,649

LuSE SHARE INDICES



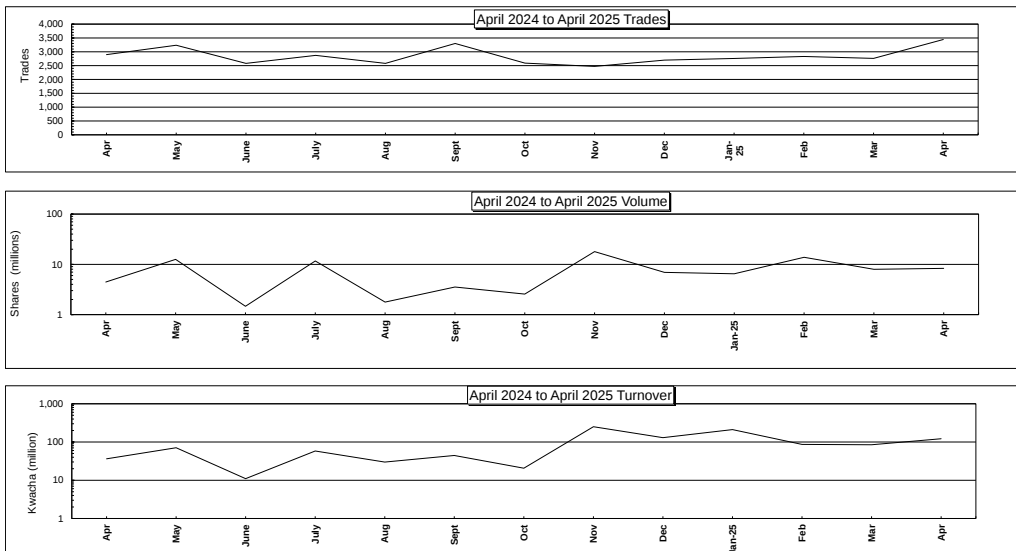
MAIN BOARD	SYMBOL	NUMBER OF TRADES	CLOSING PRICES (K)	VOLUME	TURNOVER (K)
AECI Mining Explosives Plc	AECI	13	37.50	4,600	164,441
Airtel Networks Zambia Plc	ATEL	288	89.50	18,295	1,597,983
Zambia Bata Shoe Company	BATA	31	6.19	2,324	14,400
British American Tobacco Zambia	BATZ	7	5.00	339	1,703
Copperbelt Energy Corporation Plc	CECZ	691	13.53	461,177	6,151,223
Chilanga Cement Plc	CHIL	184	28.01	3,171,637	88,810,116
REIZ PREF	FARM	-	4.70	-	-
Madison Finance Services Plc	MAPS	11	1.80	1,344	2,391
National Breweries Plc	NATB		3.00		
Puma Energy Zambia Plc	PUMA	170	5.00	24,823	130,003
Standard Chartered Bank Zambia Plc	SCBL	278	1.99	101,945	206,362
Shoprite Holdings Plc	SHOP	9	350.00	171	59,840
Zambian Breweries Plc	ZABR	48	6.90	8,224	56,728
ZCCM Investments Holdings Plc	ZCCM	4	80.00	614	48,982
Zambia Forestry & Forest Industries Corporation	ZFCO	81	3.50	14,661	51,240
Zambeef Products Plc	ZMBF	220	2.13	81,367	175,070
Metal Fabricators of Zambia Plc	ZMFA	12	6.00	22,000	132,057
Zambia Reinsurance Plc	ZMRE	28	2.70	11,803	31,868
Zanaco	ZNCO	1,078	5.54	4,241,673	23,457,863
Zambia Sugar Plc	ZSUG	38	40.01	14,612	557,150
Sub Total		3,191		8,181,609	121,649,420.25

Quoted Companies		NUMBER OF TRADES	CLOSING PRICES (K)	VOLUME	TURNOVER (K)
CEC Africa Investments	CCAF	244	0.74	94,670	67,042
Taj Pamodzi Hotels Plc	PMDZ	9	5.00	23,730	109,633
Lusaka Securities Exchange	LuSE	-	0.10	-	-
Sub Total		253		118,400.00	176,674.39
TOTAL		3,444		8,300,009	121,826,094.64

Dollar Denominated Securities		NUMBER OF TRADES	CLOSING PRICES (\$)	VOLUME	TURNOVER (\$)
Real Estate Investment Trust (REIT)	REIZUSD	20	0.08	85,531	6,648.19

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

EQUITY TRADING ACTIVITY



BROKER ACTIVITY - EQUITIES (KWACHA DENOMINATED) - APRIL 2025

BROKER	NUMBER OF CLIENTS	BUY/SELL	TRADES	%	VOLUME	%	TURNOVER	%
Autus Securities	2,137	buys	171	4.97	105,859	1.28	1,279,651.91	1.05
		sells	18	0.52	10,607	0.13	167,829.38	0.14
Equity capital Resources Plc	5,608	buys	408	11.85	31,953	0.38	209,419.89	0.17
		sells	16	0.46	1,257	0.02	63,859.29	0.05
Hobbiton Investment Management Limited	4,990	buys	790	22.94	70,910	0.85	626,680.51	0.51
		sells	43	1.25	680	0.01	30,105.04	0.02
Longhorn Associates Limited	4,685	buys	1,141	33.13	283,372	3.41	1,810,296.67	1.49
		sells	89	2.58	5,828	0.07	41,174.24	0.03
Money Acumen Advisory	47	buys	21	0.61	9,297	0.11	150,288.27	0.12
		sells	0	0.00	0	-	0.00	0.00
Madison Assets	13,345	buys	37	1.07	9,025	0.11	120,791.86	0.10
		sells	430	12.49	128,653	1.55	1,276,499.24	1.05
Pangaea/EMI Securities	9,504	buys	156	4.53	7,062,469	85.09	110,570,796.99	90.76
		sells	533	15.48	7,158,266	86.24	112,434,969.99	92.29
Stockbrokers (Z) Ltd	19,784	buys	720	20.91	727,124	8.76	7,058,168.54	5.79
		sells	2,315	67.22	994,718	11.98	7,811,657.46	6.41
Intermarket Securities	6,489							
Total Buys			3,444	100	8,300,009	100	121,826,094.64	100
Total Sells			3,444	100	8,300,009	100	121,826,094.64	100

BROKER ACTIVITY - REIT (DOLLAR DENOMINATED) - APRIL 2025

BROKER	BUY/SELL	TRADES	VOLUME	TURNOVER
Pangaea/EMI Securities	buys	7	43,107	3,254.27
	sells	0	0	0.00
Stockbrokers (Z) Ltd	buys	12	41,424	3,313.92
	sells	19	85,029	6,613.05
Equity Capital Resources	buys	0	0	0.00
	sells	1	502	35.14
Money Acumen Advisory	buys	2	1,000	80.00
	sells	0	0	0.00

TRADING ACTIVITY OF RETAIL AND INSTITUTIONAL CLIENTS ON THE LuSE-APRIL 2025

	BUY/SELL	TRADES	%	VOLUME	%	TURNOVER	%
RETAIL CLIENTS	buys	3,363	98	1,136,847	14	11,211,778.78	9
	sells	2,257	66	1,092,112	13	10,648,857.55	9
INSTITUTIONAL CLIENTS	buys	81	2	7,163,162	86	110,614,315.86	91
	sells	1,187	34	7,207,897	87	111,177,237.09	91
Total Buys		3,444	100	8,300,009	100	121,826,094.64	100
Total Sells		3,444	100	8,300,009	100	121,826,094.64	100

ANALYSIS OF FOREIGN PORTFOLIO INVESTMENT ON THE LuSE

YEAR	Buying (US\$)	Selling (US\$)	Total turnover (US\$)	Net position (US\$)
	Inflows	Outflows	(US\$)	(US\$)
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
March 2025	545,583	-2,218,049	2,763,633	-1,672,466
April 2025	14,076	-3,165,649	3,179,725	-3,151,573

BANK/INSTITUTION ACTIVITY - BONDS - APRIL 2025							
INSTITUTION	NUMBER OF CLIENTS	TRADES		FACE VALUE		TURNOVER	
		BUYS	SELLS	BUYS	SELLS	BUYS	SELLS
Access Bank Zambia	306	14	5	436,770,407	106,534,000	423,174,775	98,960,985
African Life financial Services	13						
Bank Of Zambia	426						
Absa	72	5	3	265,000,000	105,759,033	256,449,380	105,478,315
Cavmont	64						
Citibank	17	5	3	141,265,000	455,746,000	141,451,528	483,330,500
Eco Bank	14						
First Capital Bank	14						
First Alliance	15						
First National Bank	219	11	11	115,962,000	33,732,407	142,212,745	31,952,007
Indo Zambia Bank	149						
Longhorn Pension Trust Fund	1	1		692,371		796,504	
NAPSA	6						
UBA	10	1		30,759,033		40,998,715	
Stanbic Bank	3	1	1	30,000,000	150,000,000	22,119,000	150,000,000
Stanbic Nominees Intl	1,077	12	69	990,359,218	676,673,589	881,478,967	631,941,852
Stanchart Nominees	4,831	142	47	841,127,000	1,230,461,000	775,918,507	1,076,616,825
Standard Chartered Bank	201	32	85	68,207,000	161,236,000	62,438,180	168,757,819
ZANACO	567	13	13	2,398,900	2,398,900	1,958,198	1,958,198
Zambia Industrial Commercial Bank	11						
ZSIC	1						
Prudential	63						
Public Pension fund	1						
Mukuba Pension Trust Fund	1						
Total		237	237	2,922,540,929	2,922,540,929	2,748,996,501	2,748,996,501

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
	%	%	%	%	%
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
Mar-25	11.05	12.00	15.50	18.45	19.20
Apr-25	11.00	12.70	15.50	16.50	16.80

EXCHANGE RATES			
Currencies	Apr 2025	Mar 2025	% Change
Kwacha per unit			
US\$	28.18	28.24	-0.2%
GBP	36.99	36.54	1.2%
Euro	31.58	30.55	3.3%
Rand	1.49	1.54	-3.1%

INTEREST RATES			
Key Rates	Apr 2025 %	Mar 2025 %	December 2023 %
Inflation	16.50	16.50	13.10
91 Day T bill	11.00	11.05	9.50
182 Day T bill	12.70	12.00	9.50
273 Day T bill	14.50	13.00	10.65

LuSE SHARE INDICES		
Month	ALL SHARE Excluding ZCCM-IH	ALL SHARE Including ZCCM-IH
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
Mar-2025	16,378.87	11,515.53
Apr-2025	16,649.26	11,900.43

MARKET SECTORAL ANALYSIS

The Companies presently trading on the LuSE cover 13 sectors namely; manufacturing, Mobile Telecommunications, hospitality, O il 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 was at 30th April 2025 is given below:

Security	Sector	Market Cap in Kwacha million	Market Cap in US\$ million	% by Company	No. Shares in USD	% of shares in USD
ABC1	Manufacturing	762	27.16	0.28	5,409,460	21.90
BATA	"	471	16.68	0.17	18,123,930	23.81
CHILANGA	"	5,603	198.43	2.02	194,951,476	97.46
HATIBREW	"	189	6.89	0.07	63,000,000	100.00
ZAMBREW	"	3,767	133.42	1.36	370,506,800	67.86
ZAMBIFA	"	163	5.76	0.06	27,090,099	100.00
ZICO	"	1,400	49.58	0.51	400,000,000	100.00
ATEL	Mobile Telecommunications	9,308	329.63	3.36	26,740,571	25.04
PIAMA	Oil Marketing	3,520	126.51	0.95	500,000,000	100.00
PAMDOZI	Regularity	-	-	-	100,000,000	100.00
BATZ	Retail Trading	1,062	37.62	0.38	205,691,364	96.82
SCORITE	"	190,972	6791.56	68.63	1,694,023	69.78
ZAMBEEF	Agricultural processing	640	22.67	0.23	150,194,800	49.97
ZIGUS	"	12,666	448.55	4.57	315,873,409	99.78
ZCCM-IH	Investments	12,864	455.56	4.64	52,971,351	32.94
IGUL	"	N/A	N/A	N/A	N/A	N/A
ZAMBIA RE	Insurance	122	4.30	0.04	45,000,000	100.00
PICT	"	-	-	N/A	N/A	N/A
IGRPL	"	-	-	N/A	N/A	N/A
BARCLAYS	Banking	-	-	N/A	N/A	N/A
SCZ	"	3,317	117.48	1.20	152,602,581	9.15
ZANACO	"	7,998	283.25	2.89	1,442,332,353	99.90
AFB	"	-	-	N/A	N/A	N/A
MPN	Finance	90	3.19	0.09	32,500,000	45.00
CEITZ	"	-	-	N/A	N/A	N/A
REZUSO	Property	1,972	69.84	0.71	862,402,144	99.74
ICP	"	-	-	N/A	N/A	N/A
CCAF	Energy	-	-	N/A	1,620,000,997	N/A
CLC	"	21,986	778.62	7.84	1,282,000,997	78.89
CHBM	Mining	-	-	N/A	N/A	N/A
CMET	"	-	-	-	-	-
KANSANGHI	"	-	-	-	-	-
KONKOLA	"	-	-	-	-	-
MOPANI	"	-	-	-	-	-
		276,956	3,899	100	7,873,515,766	48.37

COMPANY STATISTICS - APRIL 2025

	Closing Price	12 Months		Monthly	Dividend	Earnings/	PE Ratio	P/BV
		High	Low	Net Change	Yield%	Share		Ratio
ABC1	27.56	40.06	11.47	2.36	10.00	6.96	5.47	1.16
BATA	89.50	70.50	14.50	14.50	4.00	12.04	7.20	1.99
BATA	6.59	6.60	3.35	0.19	-	-	-	-
BATZ	5.00	4.10	2.30	0.50	14.00	0.57	5.43	3.28
CEITZ	13.53	16.06	7.51	0.66	7.00	1.67	8.55	1.72
CHIL	26.01	20.00	13.01	1.01	12.00	2.84	9.86	2.00
CMUS	1.80	1.85	1.20	0.15	-	-	-	-
NATB	3.00	4.10	2.49	0.00	-	-	-	-
PMDOZ	4.62	4.62	4.62	0.00	-	-	-	-
ZAMB	2.36	2.80	2.20	0.00	-	-	-	-
PIAMA	5.00	5.01	2.80	0.18	0.00	0.15	32.67	1.45
REZUSO (S)	0.08	0.07	0.07	0.01	-	-	-	-
ICBL	1.99	4.00	2.00	-0.21	18.00	0.15	13.51	3.03
SCAP	350.00	320.01	80.00	29.99	-	-	-	-
ICDO	3.99	3.99	2.25	0.00	0.00	1.85	1.89	0.19
ZAMP	2.13	2.39	1.88	0.14	0.00	0.45	4.74	0.13
ZAMB	5.90	7.03	3.80	0.04	0.00	6.82	0.91	0.43
ZMFA	6.00	6.00	5.00	0.00	-	-	-	-
ZMCO	3.34	6.52	3.00	-0.36	8.00	1.24	4.45	1.47
ICCM	80.00	70.00	17.51	10.00	-	-	-	-
ZIGUS	40.01	38.00	10.00	3.01	4.21	6.59	5.91	2.49

DOMESTIC AND FOREIGN PARTICIPATION - MARCH 2025

YEAR	TURNOVER (K)		VOLUME		TRADES	
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
1997	8,141,450,813	187,143,438	82,276,797	3,446,512,426	N/A	N/A
1998	3,295,198,018	1,163,483,249	109,172,702	56,719,217	N/A	N/A
1999	17,020,008,133	15,969,742,421	69,878,600	611,138,063	140	1,783
2000	21,912,176,305	2,379,845,155	105,961,029	16,569,889	131	1,713
2001	173,047,593,304	14,633,739,063	9,579,587,173	804,138,179	275	1,866
2002	4,844,796,409	4,247,719,992	35,396,717	26,869,829	151	1,404
2003	15,744,505,313	29,679,302,752	94,863,715	258,580,459	231	1,872
2004	23,255,342,412	30,253,168,589	133,247,097	60,034,768	93	1,093
2005	18,070,980,712	71,345,728,751	41,549,708	113,518,643	158	2,361
2006	31,726,110,809	51,856,709,296	340,600,196	514,109,544	164	3,498
2007	47,869,610,540	202,204,011,581	1,475,143,000	1,252,123,686	267	6,810
2008	320,824,650,594	793,728,026,860	874,196,696	711,650,039	1,090	7,383
2009	61,540,887,729	133,940,210,570	386,748,408	489,241,601	549	6,090
2010	163,860,562,867	345,548,797,874	106,419,484	480,672,406	513	5,977
2011	156,108,100,369	625,221,437,740	296,638,478	851,640,872	291	6,329
2012	178,851,433,957	791,651,220,690	176,510,907	1,702,844,051	381	5,493
2013	189,463,616	112,515,000	141,847,431	136,994,776	1,009	4,810
2014	469,422,018	633,069,574	135,100,635	302,746,325	695	4,660
2015	100,013,835	642,581,213	67,344,841	49,559,279	207	3,009
2016	146,245,148	126,236,456	67,054,667	38,137,124	436	2,446
2017	430,780,617	787,615,772	128,522,422	723,718,024	578	3,272
2018	864,690,272	234,663,310	1,193,179,271	86,994,263	311	5,152
2019	1,563,961,994	765,923,577	1,950,480,056	95,000,000	236	4,180
2020	212,943,132	184,938,686	1,186,267,869	149,413,181	619	3,497
2021	4,026,612,036	1,424,404,085	1,296,122,012	174,000,000	912	2,654
2022	280,665,761	275,439,730	95,205,637	83,252,206	1,058	19,221
2023	3,896,149,094	551,839,996	625,987,797	140,177,068	483	17,674
2024	700,109,662	413,162,690	133,638,682	13,616,640	1,049	29,906
2025	242,079,988	213,124,570	6,896,772	16,699,028	716	8,891

STOCKS MOVEMENTS



LUSE STOCK INDEX APRIL 2025

ANNOUNCEMENTS

01.04.2025

ABC1- NOTICE OF DIVIDEND

ATEL- NOTICE OF DIVIDEND

02.04.2025

REIZ - FY2024 TRADING STATEMENT

03.04.2025

ZMRE- TRADING STATEMENT

04.04.2025

CHIL- DIVIDEND NOTICE

REIZ - 2024 FINANCIAL STATEMENTS

07.03.2025

MAF5 - FURTHER CAUTIONARY ANNOUNCEMENT

08.04.2025

REIZ- AGM NOTICE

11.04.2025

ZMRF- FURTHER CAUTIONARY ANNOUNCEMENT

ZMRE- AGM NOTICE SENS

MARKET ANNOUNCEMENT - PUBLICATION OF 2024 AUDITED FINANCIAL STATEMENTS

15.04.2025

ZNCO- NOTICE OF DIVIDEND

23.04.2025

ZABR - FY24 TRADING STATEMENT

24.04.2025

ZABR - FY24 ABRIDGED RESULTS

25.04.2025

ZCCM - CHANGE IN DIRECTORATE

29.04.2025

BATA - MID ANNOUNCEMENT

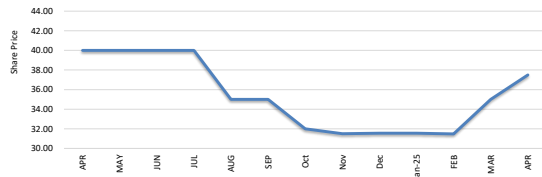
ZFCO - FURTHER CAUTIONARY ANNOUNCEMENT

For information on announcements, and for latest announcements and news, visit www.luse.co.zm

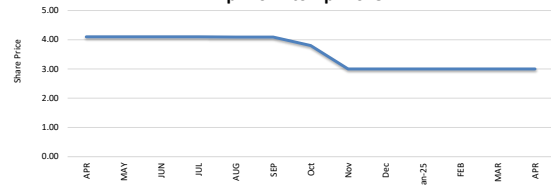
Index	2 Jan 1997	2 Jan 2021	31 March 2021	30 April 2021	Monthly	Year to date
Full Cap	100	15,440.76	16,378.87	16,649.26	1.65%	7.83%
Free Float	100	9,493.14	9,606.36	9,595.31	-0.07%	1.79%

SHARE PRICE MOVEMENT CHARTS

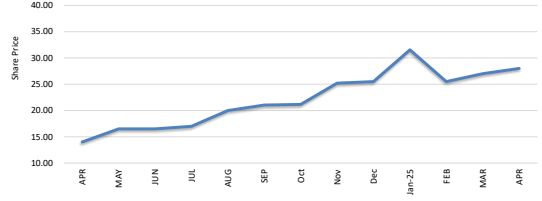
AECI - Apr 2024 to Apr 2025



NATB - Apr 2024 to Apr 2025



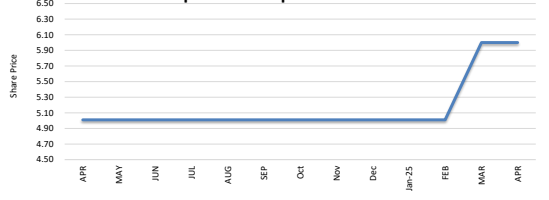
CHIL- Apr 2024 to Apr 2025



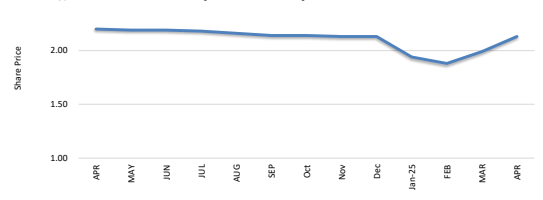
SHOP- Apr 2024 to Apr 2025



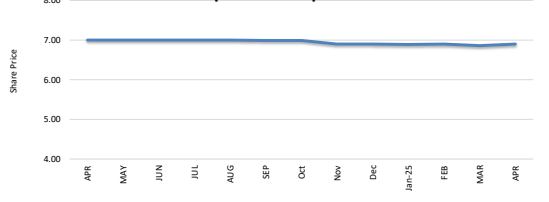
ZMFA - Apr 2024 to Apr 2025



ZMBF - Apr 2024 to Apr 2025



ZABR - Apr 2024 to Apr 2025



BATA - Apr 2024 to Apr 2025

