



STOCKBROKERS ZAMBIA LIMITED
 Lusaka Office: 36 Mwapona Road, Woodlands, Lusaka, Zambia
 Kitwe Office: Ebenezer Centre, next to Access Bank, Independence Avenue, Kitwe, Zambia
 Telephone: +260 211 232456/227303
 Email: info@sbz.com.zm
 Website: www.sbz.com.zm
 YouTube Podcast: <https://bit.ly/m/stockbrokers>

Equity Market Update

ZAMBIA

Daily Market Bulletin 08 January 2026

Thursday, January 8, 2026

Company	Total Issued Shares	Closing Trade Price	Day to Day Price Change (ZMW)	Year to Date Price Gain %	BEST BID PRICE	BEST OFFER PRICE	PREVIOUS 12 MONTHS		TOTAL		Today's Traded Volume (Shares)	Today's Turnover (ZMW)	Today's Turnover (USD)	DIV YIELD %	PE RATIO	P/BV RATIO	Market Cap. (US\$)
					(ZMW)	(ZMW)	Highest (ZMW)	Lowest (ZMW)	BIDS	OFFERS							
AECI	20 406 600	130.00	-	312.04%	127.76	129.99	130.00	31.47	8	146	32	4,159.9	210	2.98%	18.95	3.79	133 925 234.12
ATEL	104 000 000	140.00	-	221.84%	137.73	140.00	145.00	43.49	97	39,492	3,289	460,460.0	23,246	10.64%	11.63	25.82	735 037 988.74
BATA	76 107 600	6.53	-	8.83%	6.53	-	7.75	5.50	12 211	-	-	-	-	2.30%	12.56	3.45	25 089 362.04
BATZ	212 456 304	14.35	-	267.01%	14.35	14.50	16.00	3.80	302	23,609	291	4,176.0	211	1.05%	15.60	9.42	153 911 096.87
CEC	1 625 000 597	19.20	(0.01)	38.63%	18.00	19.20	30.75	13.00	787	75,243	2,158	41,421.6	2,091	5.00%	11.50	2.47	1 575 081 983.11
CHILANGA	200 039 904	79.80	(0.20)	212.94%	78.00	80.00	80.00	25.40	1	40,453	819	65,420.00	3,303	4.39%	28.10	8.54	805 875 474.63
MADISON	50 000 000	1.81	-	0.56%	1.85	-	2.00	1.70	8	-	35	64.8	3	0.00%	2.92	(1.41)	4 568 745.74
NATBREW	63 000 000	2.97	(0.01)	-1.00%	-	2.95	3.50	2.49	-	196	639	1,897.9	96	0.00%	(0.79)	(0.34)	9 445 944.92
PUMA	500 000 000	3.80	(0.04)	-34.48%	-	3.80	5.80	3.50	-	55,839	678	2,578.32	130	1.90%	(25.33)	1.43	95 918 418.86
SCBL	1 666 981 000	2.54	-	-4.15%	2.00	2.54	2.95	1.90	130	5,107	1,326	3,368.0	170	0.00%	17.16	4.38	213 753 274.60
SHOPRITE	2 700 000	350.00	-	38.89%	350.00	-	420.00	252.00	44	-	-	-	-	0.00%	17.36	4.41	47 706 792.54
ZAFFICO	400 000 000	3.57	-	19.00%	3.59	-	4.20	3.00	3 333	-	-	-	-	0.84%	1.17	0.19	72 090 264.28
ZAMBEEF	300 579 630	2.18	-	2.35%	2.18	2.19	3.50	1.25	2 290	8,442	4,705	10,257.3	518	0.00%	3.69	0.14	33 079 919.90
ZAMBIA RE	45 000 000	2.80	-	3.70%	2.80	-	3.20	2.60	381	-	-	-	-	1.61%	8.24	1.20	6 360 905.67
ZAMBREW	546 000 000	8.00	-	15.94%	8.00	-	7.50	6.15	2 747	-	30	243.00	12	0.00%	44.01	3.53	220 511 396.62
ZAMEFA	27 090 100	60.00	-	1097.60%	50.00	60.00	66.00	5.01	29	13,368	796	47,760.0	2,411	0.00%	25.64	9.00	82 055 986.07
ZANACO	1 443 750 531	5.97	(0.01)	7.76%	5.95	5.97	7.10	5.00	133	3,900	5,787	34,548.4	1,744	7.34%	4.81	1.54	435 125 863.65
ZCCM-IH	160 800 286	166.00	-	155.38%	166.00	-	200.00	65.00	200	-	-	-	-	1.98%	0.67	0.51	1 347 545 118.31
ZSUG	316 517 385	67.00	-	85.60%	68.00	-	80.00	35.00	50	-	-	-	-	1.64%	12.98	3.52	1 070 584 082.34

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	3,904,027	1,095	-	672.30	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.82	-	22.39%	0.80	0.82	1.00	0.60	25	17 018	6 388	5 238	264	0.00%	(2.96)	(0.61)	67 269 126.36
PAMODZI	100 000 000	4.62	-	0.00%	4.62	5.00	5.62	4.20	552 804	4,000	-	-	-	0.00%	231.00	(523.17)	23 323 320.80

ALTERNATIVE MARKET																	
DCZM	10 000 000	24.62	0.56	33.08%	27.00	-	24.00	14.15	70	-	1 681	41 223	2 081	0.41%	- .00	1.14	12 429 007.75

Market Cap. (US\$)																	7,188,396,386
LuSE All Share Index:	26 006.78			68.35%					Total ZMW Trading	28 654	722 816.27	35 081	3.86%	11.79	5.50	7 188 396 386	



Market Summary

The LuSE All Share Index closed at 26,006.78 points showing a negative change of 0.06%, due to a decrease in the following top 3 stocks: PUMA Energy (PUMA), National Breweries (NATB) & Chilanga (CHIL) stock prices of 1.04%, 0.34% & 0.25%, closing at a price of ZMW 3.80, ZMW 2.97 & ZMW 79.80, respectively.

A total of 28,654 shares traded today representing a total turnover of ZMW 722,816.27 (USD 35,081.44). AIRTEL (ATEL) was the largest contributor to the turnover representing 63.70%. ATEL traded a volume of 3,289 shares.

Market News

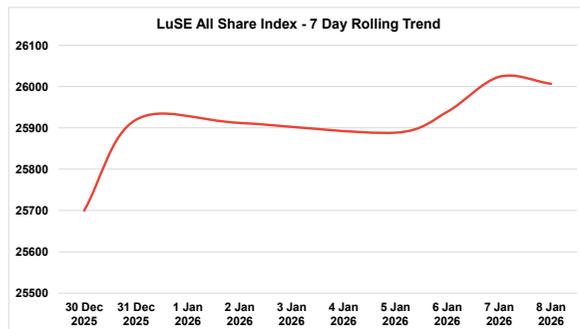
Market announcements

- 1) Chilanga Cement released a Change in Directorate
- 2) Standard Chartered released a Change in Directorate
- 3) Madison Financial Service released a Change in Directorate

Dividend Payment Notice

Company	Dividend period	Dividend (ZMW/share)	Record date	Payment date
AIRTEL	30-Sept-25	4.12	19-Dec-25	22-Dec-25
AECI	31-Dec-24	3.88	09-May-25	12-May-25
BATZ	31-Dec-24	0.30	10-Oct-25	13-Oct-25
BATA	31-Dec-24	0.15	29-Aug-25	01-Sept-25
CEC	30-Jun-25	0.91	14-Nov-25	17-Nov-25
CHILANGA	30-Jun-25	2.00	10-Oct-25	13-Oct-25
REIZ USD	31-Dec-24	0.002	30-May-25	02-Jun-25
ZANACO	31-Dec-24	0.438	16-May-25	19-May-25
ZSUG	31-Aug-25	1.096	19-Dec-25	22-Dec-25
ZCCM	31-Dec-24	3.290	08-Aug-25	11-Aug-25
ZAMBIA RE	31-Dec-24	0.06	30-May-25	02-Jun-25

Trend Graphs



Market Movers: Price Change

Gainers			Losers		
Company	Price	% Change	Company	Price	% Change
DCZM	24.62	2.33	CECZ	19.20	0.05
			CHIL	79.80	0.25
			NATB	2.97	0.34
			PUMA	3.80	1.04
			ZNCO	5.97	0.17
			LASI	26,006.78	0.06

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ATEL	3,289	460,460	23,245.58
CHIL	819	65,420	3,302.62
ZMFA	796	47,760	2,411.09
CECZ	2,158	41,422	2,091.10
Others...	21,592	107,754.64	5,439.82
Total	28,654	722,816.27	35,081.44

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.65	1.22	2.18
ZCCM-IH	EURONEXT	euro	2.52	66.04	166.00
SHOPRITE	JSE	rand	275.90	325.91	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Nov 2025)	10.90%
Monetary Policy Rate (MPR Nov 2025)	14.25%
GDP Growth (Annual 2024)	3.80%
GDP Growth (Projection 2025)	5.80%
180 T-bill rate (06 Oct 2025)	12.75%
Government Bond Yield (10Y 28 Nov, 2025)	17.87%

Source: Zambia Statistics Agency & Trading Economics

Foreign Exchange Rates

Currency	7 January 2026	8 January 2026	Change (%)
USD	19.7408	19.8085	0.34
GBP	26.5845	26.2069	-1.42
EUR	23.0344	22.7714	-1.14
ZAR	1.1990	1.1813	-1.48

Source: Bank of Zambia



Trend Graphs - Continued **Zambia**

