



**STOCKBROKERS ZAMBIA LIMITED**

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**EQUITY MARKET UPDATE**

**ZAMBIA**

**Daily Market Bulletin**

**13 January 2026**

**Tuesday, January 13, 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 SBZ VOLUME		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	-	0.00%	-	-	130.00	31.47	-	-	44	5,684.9	292	2.98%	18.95	3.79	136 217 240.39
ATEL	104 000 000	140.00	-	1.65%	-	140.00	145.00	43.50	-	54,410	604	84,549.0	4,341	10.64%	11.63	25.82	747 617 482.75
BATA	76 107 600	6.53	-	0.00%	-	-	7.75	6.00	-	-	147	960.9	49	2.30%	12.56	3.45	25 518 743.22
BATZ	212 456 304	14.50	-	1.75%	-	16.00	16.00	3.80	-	91,990	2,106	30,529.5	1,568	1.03%	15.76	9.51	158 181 503.04
CEC	1 625 000 597	19.19	-	-0.47%	-	19.20	30.75	13.00	-	12,080,000	6,076	116,591.7	5,987	5.00%	11.49	2.47	1 601 203 656.78
CHILANGA	200 039 904	79.55	-	-0.56%	-	77.76	80.00	25.40	-	50,000	552	43,017.13	2,209	4.40%	28.01	8.51	817 099 406.59
MADISON	50 000 000	1.81	-	0.00%	-	-	2.00	1.70	-	-	-	-	-	0.00%	-	2.92	4 646 935.59
NATBREW	63 000 000	2.89	(0.04)	-3.34%	-	2.99	3.50	2.49	-	3,252,917	350	1,011.5	52	0.00%	(0.77)	(0.33)	9 348 812.85
PUMA	500 000 000	3.71	(0.09)	-7.25%	-	3.80	5.80	3.50	-	41,327	7,180	26,640.80	1,368	1.95%	(24.73)	1.40	95 249 342.75
SCBL	1 666 981 000	2.54	-	-0.39%	-	2.57	2.95	1.90	-	16,700,000	469	1,191.3	61	0.00%	17.16	4.38	217 411 463.81
SHOPRITE	2 700 000	350.00	-	0.00%	-	-	420.00	252.00	-	-	14	4,901.0	252	0.00%	17.36	4.41	48 523 250.08
ZAFFICO	400 000 000	3.59	-	0.56%	3.59	-	4.20	3.00	4 912	-	-	-	-	0.84%	1.18	0.19	73 734 801.18
ZAMBEEF	300 579 630	2.19	-	-0.45%	-	2.19	3.50	1.25	-	13,500,000	7,557	16,549.8	850	0.00%	3.71	0.14	33 800 391.76
ZAMBIA RE	45 000 000	2.80	-	0.00%	-	-	3.20	2.60	-	-	-	-	-	1.61%	8.24	1.20	6 469 766.68
ZAMBREW	546 000 000	7.01	0.26	0.00%	-	7.01	9.00	6.15	-	23,600,000	500	3,613.64	186	0.00%	38.56	3.09	196 529 945.78
ZAMEFA	27 090 100	59.33	-	-1.12%	-	60.00	66.00	5.01	-	10,000	47	2,773.0	142	0.00%	25.35	8.90	82 528 324.90
ZANACO	1 443 750 531	5.97	-	0.00%	-	5.97	7.10	5.00	-	2,250,000	15,161	90,492.9	4,647	7.34%	4.81	1.54	442 572 639.57
ZCCM-IH	160 800 286	166.00	-	0.00%	-	166.00	200.00	65.00	-	10,000	25	4,150.0	213	1.98%	0.67	0.51	1 370 607 104.21
ZSUG	316 517 385	75.12	0.12	12.17%	75.00	75.00	80.00	35.00	1 435	3,500	1,785	133,759.0	6,868	1.46%	14.56	3.94	1 220 875 059.62

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	-	4,358,866	27,656	48,474.55	2,489.04	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.82	-	-1.20%	-	0.83	1.00	0.60	-	2 310 478	5 177	4 245	218	0.00%	( 3.01)	(0.62)	68 420 375.12
PAMODZI	100 000 000	5.00	-	8.23%	4.62	-	5.62	4.20	552 719	-	1,286	6,430.0	330	0.00%	250.00	(523.17)	25 673 677.29

ALTERNATIVE MARKET																	
DCZM	10 000 000	24.90	1.12	10.67%	-	-	27.00	14.15	-	-	547	13 629	700	0.41%	- .00	1.15	12 785 491.29

Market Cap. (US\$)																	7,411,549,553
LuSE All Share Index:	26 384.66			1.82%					Total ZMW Trading	49 627	590 720.03	32 121	3.80%	11.81	5.53		7 411 549 553



**Market Summary**

The LuSE All Share Index closed at 26,364.68 points showing a positive change of 0.09%, due to an increase in the DOTCOM (DCZM), ZAMBREW (ZABR), & ZAMBIA SUGAR (ZSUG) stock prices of 4.71%, 3.85% & 0.16%, closing at a price of ZMW 24.90, ZMW 7.01 & ZMW 75.12, respectively.

A total of 49,627 shares traded today representing a total turnover of ZMW 590,720.03 (USD 32,121.15). Zambia Sugar (ZSUG) was the largest contributor to the turnover representing 22.64%. ZSUG traded a volume of 1,785 shares.

**Market News**

**Market announcements**

**Madison Financial Service released a Mandatory offer announcement**

The Board of Directors of MFS ("the Board") wishes to advise shareholders and the market that in 2019, ZFI entered into a loan agreement with a third party where ZFI advanced a loan to the third party for the purchase of 3,000,000 shares (three million shares, equivalent to 6% shareholding) in MFS, and on 5 December 2019, 3,000,000 shares were purchased in MFS. Upon review of the terms of the loan agreement, the Securities and Exchange Commission adjudged that the transaction of 5 December 2019 triggered a mandatory offer to all the other shareholders in MFS in accordance with Rule 56 (b) of the Third Schedule of Section 16 of The Securities (Takeovers and Mergers) Rules, Statutory Instrument No. 170 of 1993 issued pursuant to the Securities Act No. 41 of 2016.

Shareholders and the market will be duly informed in due course via further announcements on the terms of the Mandatory Offer and on actions and steps to be taken. In the meantime, shareholders, investors and the market are advised to exercise caution when dealing in the Company's securities until further announcements are made

**Market Movers: Price Change**

Gainers			Losers		
Company	Price	% Change	Company	Price	% Change
DCZM	24.90	4.71	NATB	2.89	1.37
ZABR	7.01	3.85	PUMA	3.71	2.37
ZSUG	75.12	0.16			
<b>LASI</b>	<b>26,364.68</b>	<b>0.09</b>			

**Market Movers: Trading Activity**

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZSUG	1,785	133,759	6,868.17
CECZ	6,076	116,592	5,986.68
ZNCO	15,161	90,493	4,646.57
ATEL	604	84,549	4,341.37
<b>Others...</b>	<b>26,001</b>	<b>165,327.36</b>	<b>8,489.12</b>
<b>Total</b>	<b>49,627</b>	<b>590,720.03</b>	<b>32,121.15</b>

**DUAL LISTED COMPANIES**

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.65	1.22	2.19
ZCCM-IH	EURONEXT	euro	2.70	70.86	166.00
SHOPRITE	JSE	rand	272.68	323.60	350.00

**Macroeconomic Statistics**

Metric	Value
Inflation (YoY   Dec 2025)	11.20%
Monetary Policy Rate (MPR   Nov 2025)	14.25%
GDP Growth (Annual   2024)	3.80%
GDP Growth (Projection   2025)	5.80%
180 T-bill rate   (12 Jan 2026)	13.00%
Government Bond Yield (10Y   12 Jan, 2026)	17.50%

Source: Zambia Statistics Agency & Trading Economics

**Foreign Exchange Rates**

Currency	12 January 2026	13 January 2026	Change (%)
USD	19.4252	19.4752	0.26
GBP	26.1892	26.2439	0.21
EUR	22.7110	22.7247	0.06
ZAR	1.1852	1.1868	0.13

Source: Bank of Zambia

