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**EQUITY MARKET UPDATE**  
**ZAMBIA**  
 Daily Market Bulletin 17 February 2026

**Tuesday, February 17, 2026**

Company	Total Issued Shares	Closing Trade Price	Day to Day Price Change (ZMW)	Year to Date Price Gain %	BEST BID PRICE (ZMW)	BEST OFFER PRICE (ZMW)	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\$)
							Highest (ZMW)	Lowest (ZMW)	BIDS	OFFERS							
AECI	20 406 600	129.67	(0.01)	-0.25%	-	129.67	130.00	31.47	-	39	3,236	419,624.3	22,774	2.99%	18.90	3.78	143 614 388.01
ATEL	104 000 000	139.31	0.01	1.15%	139.00	139.30	145.00	49.04	91	10,000	240	33,436.2	1,815	10.69%	11.57	25.69	786 327 421.14
BATA	76 107 600	8.00	-	22.51%	8.00	-	9.50	6.00	15 633	-	-	-	-	1.88%	15.38	4.23	33 045 003.58
BATZ	212 456 304	14.37	(0.02)	0.84%	14.35	14.39	16.00	3.80	539	132,713	667	9,591.1	521	1.04%	15.62	9.43	165 696 822.20
CEC	1 625 000 597	18.56	18.48	-3.73%	-	18.50	30.75	13.00	-	12,116,228	6,487	119,837.3	6,504	5.17%	11.11	2.39	1 636 889 210.45
CHILANGA	200 039 904	81.00	-	1.25%	80.00	81.00	85.00	25.50	469	24,869	379	30,767.50	1,670	4.32%	28.52	8.66	879 406 043.03
MADISON	50 000 000	1.81	-	0.00%	-	-	2.00	1.70	-	-	-	-	-	0.00%	2.92	(1.41)	4 911 751.30
NATBREW	63 000 000	2.88	-	-3.68%	-	2.88	3.50	2.49	-	27,703	290	834.6	45	0.00%	(0.76)	(0.33)	9 847 382.93
PUMA	500 000 000	3.50	(0.02)	-12.50%	3.49	3.50	5.80	3.00	4 900	70,836	552	1,932.00	105	2.06%	(23.33)	1.32	94 978 616.24
SCBL	1 666 981 000	1.97	-	-22.75%	1.95	1.97	2.95	1.90	252	317,274	4,034	7,957.0	432	0.00%	13.31	3.40	178 231 583.37
SHOPRITE	2 700 000	350.00	-	0.00%	360.00	-	420.00	252.00	57	-	-	-	-	0.00%	17.36	4.41	51 288 452.77
ZAFFICO	400 000 000	4.50	-	26.05%	4.50	-	4.80	3.10	1 521	-	-	-	-	0.67%	1.48	0.24	97 692 290.99
ZAMBEEF	300 579 630	2.14	-	-2.73%	2.14	2.15	3.50	1.25	1 401	2,007,258	84,217	180,343.3	9,788	0.00%	3.63	0.14	34 910 905.08
ZAMBIA RE	45 000 000	2.73	-	-2.50%	3.00	-	3.50	2.60	5 385	-	-	-	-	1.65%	8.03	1.17	6 667 498.86
ZAMBREW	546 000 000	6.75	-	-3.71%	-	6.75	9.00	6.00	-	13,621,591	226	1,525.50	83	0.00%	37.13	2.98	200 024 965.81
ZAMEFA	27 090 100	59.95	-	-0.08%	-	59.00	66.00	5.01	-	6,170	211	12,612.4	685	0.00%	25.62	9.00	88 142 950.69
ZANACO	1 443 750 531	7.76	0.16	29.98%	7.70	8.00	8.00	5.00	71 012 355	47,908	19,848	154,079.6	8,362	5.64%	6.25	2.00	608 053 324.82
ZCCM-IH	160 800 286	166.82	-	0.49%	166.00	-	200.00	65.00	50	-	-	-	-	1.97%	0.67	0.51	1 455 870 422.60
ZSUG	316 517 385	72.80	-	8.71%	-	72.80	80.00	36.10	-	1,067	5,088	370,405.3	20,103	1.51%	14.11	3.82	1 250 595 142.96

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	-	0.09	0.10	0.07	-	82,680	15,625	-	1,406.25	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.82	-	-1.20%	0.80	-	1.00	0.60	816	-	3 780	3 100	168	0.00%	( 3.18)	(0.66)	72 319 458.65
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	25 074 354.69

ALTERNATIVE MARKET																	
DCZM	10 000 000	22.99	-	2.18%	21.90	-	30.00	14.15	796	-	426	9 794	532	0.44%	- .00	1.12	12 477 476.50

Market Cap. (US\$)																	
LuSE All Share Index:	26 347.33			1.68%						Total ZMW Trading	129 681	1 355 839.31	74 461	3.80%	11.56	5.46	7 850 142 416



**Market Summary**

The LuSE All Share Index closed at 26,347.33 points showing a positive change of 0.06%, due to an increase in the Airtel (ATEL) & Zanaco (ZNCO) stock prices of 0.01% & 2.11% closing at prices of ZMW 139.31 & ZMW 7.76, respectively.

A total of 129,681 shares traded today representing a total turnover of ZMW 1,355,839.31 (USD 74,460.85). AEL Corporation (AECI) was the largest contributor to the turnover representing 30.95%. AECI traded a volume of 3,236 shares.

**Market News**

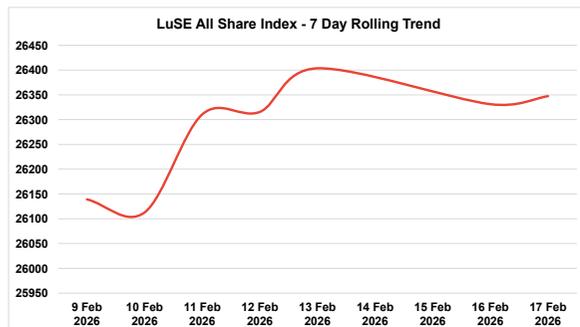
**Market announcements**

- 1) Standard Chartered released bonus share issue finalization announcement
- 2) Zambeef released an Information memorandum notice announcement
- 3) Zambeef released an eGM announcement

**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
ATEL	139.31	0.01	AECI	129.67	0.01
ZNCO	7.76	2.11	BATZ	14.37	0.14
			CECZ	18.48	0.43
			PUMA	3.50	0.57
<b>LASI</b>	<b>26,347.33</b>	<b>0.06</b>			

**Market Movers: Trading Activity**

Company	Volume	Turnover (ZMW)	Turnover (USD)
AECI	3,236	419,624	22,774.48
ZSUG	5,088	370,405	20,103.19
ZMBF	84,217	180,343	9,787.86
ZNCO	19,848	154,080	8,362.44
Others...	17,292	231,386.82	12,558.17
<b>Total</b>	<b>129,681</b>	<b>1,355,839.31</b>	<b>74,460.85</b>

**DUAL LISTED COMPANIES**

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.20	1.05	2.14
ZCCM-IH	EURONEXT	euro	2.60	64.78	166.82
SHOPRITE	JSE	rand	270.81	310.21	350.00

**Macroeconomic Statistics**

Metric	Value
Inflation (YoY   Jan 2026)	9.40%
Monetary Policy Rate (MPR   Feb 2026)	13.50%
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   30 Jan, 2026)	17.55%

Source: Zambia Statistics Agency & Trading Economics

**Foreign Exchange Rates**

Currency	16 February 2026	17 February 2026	Change (%)
USD	18.2752	18.4252	0.82
GBP	24.9175	24.9137	-0.02
EUR	21.6662	21.7796	0.52
ZAR	1.1456	1.1455	-0.01

Source: Bank of Zambia

