



**STOCKBROKERS ZAMBIA LIMITED**

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**EQUITY MARKET UPDATE**

**ZAMBIA**

**Daily Market Bulletin**

**19 January 2026**

**Monday, January 19, 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	129.68	-	-0.25%	76.00	129.68	130.00	31.47	27	364	195	25,287.6	1,252	2.99%	18.90	3.78	131 006 331.09
ATEL	104 000 000	139.82	-	1.52%	137.73	139.80	145.00	43.50	71	43,080	749	104,720.2	5,184	10.65%	11.61	25.78	719 865 346.53
BATA	76 107 600	6.53	-	0.00%	6.53	-	8.00	6.00	15 697	-	21	145.7	7	2.30%	12.56	3.45	24 603 100.40
BATZ	212 456 304	14.57	0.07	2.25%	14.50	15.00	16.00	3.80	539	17,388	5,195	75,682.0	3,747	1.03%	15.84	9.56	153 241 997.49
CEC	1 625 000 597	19.18	-	-0.52%	18.00	19.19	30.75	13.00	1 009	12,084,903	10,207	195,698.4	9,688	5.01%	11.49	2.47	1 542 946 111.41
CHILANGA	200 039 904	79.36	(0.64)	-0.80%	77.75	77.76	80.00	25.40	1 664	38,842	4,867	385,755.86	19,097	4.41%	27.94	8.49	785 899 345.62
MADISON	50 000 000	1.82	-	0.55%	1.81	-	2.00	1.70	27	-	-	-	-	0.00%	2.94	(1.42)	4 504 950.50
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	3,232,637	137	395.9	20	0.00%	(0.77)	(0.33)	9 013 366.34
PUMA	500 000 000	3.67	-	-8.25%	-	3.67	5.80	3.50	-	97,754	1,638	6,011.46	298	1.97%	(24.47)	1.38	90 841 584.16
SCBL	1 666 981 000	2.52	-	-1.18%	2.50	2.52	2.95	1.90	-	16,281,728	1,690	4,258.8	211	0.00%	17.03	4.35	207 960 005.94
SHOPRITE	2 700 000	350.00	-	0.00%	350.00	-	420.00	252.00	5	-	10	3,600.0	178	0.00%	17.36	4.41	46 782 178.22
ZAFFICO	400 000 000	3.59	-	0.56%	3.55	-	4.25	3.10	6 436	-	6	25.5	1	0.84%	1.18	0.19	71 089 108.91
ZAMBEEF	300 579 630	2.17	-	-1.36%	2.11	2.18	3.50	1.25	-	13,112,171	4,043	8,760.0	434	0.00%	3.68	0.14	32 289 989.96
ZAMBIA RE	45 000 000	2.80	-	0.00%	2.71	-	3.50	2.60	1 000	-	-	-	-	1.61%	8.24	1.20	6 237 623.76
ZAMBREW	546 000 000	7.10	-	1.28%	7.11	8.00	9.00	6.15	12	23,600,000	5	40.00	2	0.00%	39.06	3.13	191 910 891.09
ZAMEFA	27 090 100	59.97	-	-0.05%	59.33	#####	66.00	5.01	-	10,000	60	3,597.2	178	0.00%	25.63	9.00	80 425 410.74
ZANACO	1 443 750 531	5.96	-	-0.17%	5.91	5.96	7.10	5.00	480	2,221,432	40,888	243,681.9	12,063	7.35%	4.80	1.54	425 977 879.44
ZCCM-IH	160 800 286	166.00	-	0.00%	166.00	166.00	200.00	65.00	227	10,000	830	137,780.0	6,821	1.98%	0.67	0.51	1 321 428 092.87
ZSUG	316 517 385	75.08	-	12.11%	70.00	75.00	80.00	35.00	1 506	3,500	240	18,020.9	892	1.46%	14.55	3.94	1 176 441 844.84

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	4,311,800	30,257	-	2,723.13	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	0.82	1.00	0.60	-	2 325 142	14 292	11 719	580	0.00%	( 2.90)	(0.60)	65 965 370.77
PAMODZI	100 000 000	4.62	-	0.00%	4.62	5.00	5.62	4.20	544 473	-	-	-	-	0.00%	231.00	(521.88)	22 871 287.13

ALTERNATIVE MARKET																	
DCZM	10 000 000	24.90	-	10.67%	25.50	27.00	27.00	14.15	3 955	-	10	250	12	0.41%	- .00	1.12	12 326 732.67

Market Cap. (US\$)																	
LuSE All Share Index:	26 349.13			1.69%						Total ZMW Trading	85 083	1 225 430.91	63 376	3.80%	11.82	5.52	7 142 362 518



**Market Summary**

The LuSE All Share Index closed at 26,349.13 points showing a positive change of 0.08%, due to a decrease in the CHILANGA (CHIL) stock price of 0.80%, closing at a price of ZMW 79.36

A total of 85,083 shares traded today representing a total turnover of ZMW 1,225,430.91 (USD 63,375.65). CHILANGA (CHIL) was the largest contributor to the turnover representing 31.48%. CHIL traded a volume of 4,867 shares.

**Market News**

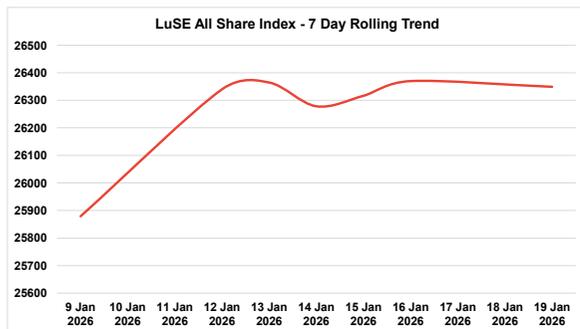
**Market announcements**

- 1) Chilanga Cement released a Change in Directorate
- 2) Standard Chartered released a Change in Directorate
- 3) Madison Financial Service released a Mandatory offer 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
BATZ	14.57	0.48	CHIL	79.36	0.80
			LASI	26,349.13	0.08

**Market Movers: Trading Activity**

Company	Volume	Turnover (ZMW)	Turnover (USD)
CHIL	4,867	385,756	19,096.82
ZNCO	40,888	243,682	12,063.46
CECZ	10,207	195,698	9,688.04
ZCCM	830	137,780	6,820.79
Others...	28,291	262,514.73	12,995.78
<b>Total</b>	<b>85,083</b>	<b>1,225,430.91</b>	<b>63,375.65</b>

**DUAL LISTED COMPANIES**

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.65	1.25	2.17
ZCCM-IH	EURONEXT	euro	2.78	74.94	166.00
SHOPRITE	JSE	rand	271.68	333.89	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	16 January 2026	19 January 2026	Change (%)
USD	20.1252	20.2000	0.37
GBP	26.9740	26.9575	-0.06
EUR	23.3836	23.3690	-0.06
ZAR	1.2266	1.2290	0.20

Source: Bank of Zambia

