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Equity Market Update  
**ZAMBIA**  
 Daily Market Bulletin 20 May 2025

Tuesday, May 20, 2025

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		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	46.00	-	45.80%	46.00	-	46.25	31.47	266	-	-	-	-	8.43%	6.71	1.34	34 425 730.26
ATEL	104 000 000	89.50	-	105.75%	89.50	90.00	90.00	43.49	16	1,798	10,744	961,588.0	35,265	5.20%	7.43	16.50	341 358 760.43
BATA	76 107 600	6.19	-	3.17%	6.25	-	7.10	3.90	1 418	-	-	-	-	5.65%	11.90	3.27	17 277 199.74
BATZ	212 456 304	5.00	-	27.88%	6.25	-	6.25	2.47	1 571	-	5	31.3	1	3.00%	5.43	3.28	38 957 789.31
CEC	1 625 000 597	15.63	0.10	12.85%	16.50	19.00	19.00	7.70	600	2,257	140,228	2,178,254.8	79,885	6.14%	9.36	2.01	931 466 373.20
CHILANGA	200 039 904	31.00	-	21.57%	32.00	-	35.00	16.00	500	-	-	-	-	11.29%	10.92	3.32	227 422 280.15
MADISON	50 000 000	1.80	-	0.00%	1.80	-	2.00	1.70	266	-	-	-	-	0.00%	2.90	(1.40)	3 300 632.62
NATBREW	63 000 000	3.00	-	0.00%	3.00	-	4.10	2.49	92	-	-	-	-	0.00%	(0.80)	(0.35)	6 931 328.50
PUMA	500 000 000	4.71	(0.29)	-18.79%	-	4.99	6.10	3.00	-	1,035	2,397	11,258.75	413	1.53%	(31.40)	1.78	86 366 553.59
SCBL	1 666 981 000	1.94	-	-26.79%	-	1.94	3.67	1.90	-	2,609	1,419	2,748.9	101	0.00%	13.11	3.35	118 600 646.92
SHOPRITE	2 700 000	350.00	-	38.89%	350.20	420.00	420.00	80.00	200	291	-	-	-	0.00%	17.36	4.41	34 656 642.52
ZAFFICO	400 000 000	3.50	-	16.67%	3.50	-	4.20	2.25	675	-	110	385.0	14	0.86%	1.15	0.19	51 343 174.11
ZAMBEEF	300 579 630	2.13	-	0.00%	2.03	2.13	2.30	1.88	2 426	7,913	2,994	6,377.2	234	0.00%	3.61	0.14	23 479 769.39
ZAMBIA RE	45 000 000	2.70	-	0.00%	-	2.70	2.80	2.70	-	174,210	25	67.5	2	1.67%	7.94	1.15	4 455 854.04
ZAMBREW	546 000 000	6.90	-	0.00%	6.90	-	7.00	6.80	77	-	-	-	-	0.00%	37.96	3.04	138 164 481.53
ZAMEFA	27 090 100	8.00	-	59.68%	10.00	-	8.00	5.00	1	-	-	-	-	0.00%	1.21	0.56	7 947 952.69
ZANACO	1 443 750 531	5.53	-	-0.18%	-	5.53	6.50	5.00	-	9,497	513,614	2,840,285.4	104,164	7.92%	4.45	1.43	292 800 602.78
ZCCM-IH	160 800 286	100.00	-	53.85%	100.00	-	100.01	48.00	391	-	450	45,000.0	1,650	2.41%	7.54	0.76	589 714 077.20
ZSUG	316 517 385	40.98	0.93	13.52%	40.10	-	50.00	30.00	10	-	5,380	220,570.3	8,089	3.93%	6.30	2.64	475 690 196.66

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.07	0.09	0.09	0.07	4 019	#####	42,655	-	3,839	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.74	-	10.45%	0.60	0.74	0.80	0.57	1 167	4 168	14 838	10 980	403	0.00%	( 1.94)	(0.40)	44 100 135.39
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.62	584 312	-	-	-	-	0.00%	231.00	(185.12)	16 943 247.46

Market Cap. (US\$)																	3,528,589,665	
LuSE All Share Index:	17 645.66			14.23%							Total ZMW Trading	734 859	6 277 547.24	234 060	4.64%	7.77	3.29	3 528 589 665



**Market Summary**

The LuSE All Share Index closed at 17,645.66 points showing a positive change of 0.40%, due to a significant increase in the Copperbelt Energy (CECZ) & Zambia Sugar (ZSUG) stock prices of 0.64% & 2.32%, closing at ZMW 15.63 & ZMW 40.98 respectively

A total of 733,051 shares traded today representing a total turnover of ZMW 6.28m (USD 234,059.81). Zanaco (ZNCO) was the largest contributor to the turnover representing 45.22%. ZNCO traded a volume of 513,614 shares representing 70.07%, making ZNCO the largest volume contributor

**Market News**

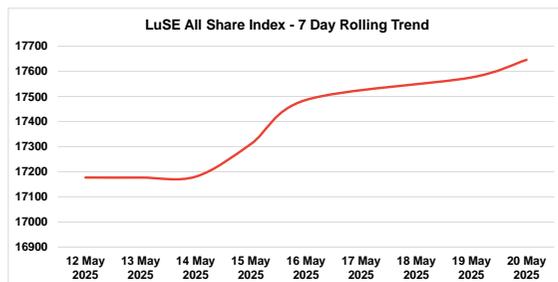
**Market announcements**

- 1) Zambia Breweries released an AGM update notice
- 2) Madison Financial Services MFS released a further cautionary announcement

**Dividend Payment Notice**

Company	Year end	Dividend (ZMW/share)	Record date	Payment date
AIRTEL	31-Dec-24	4.65	09-May-25	12-May-25
AECI	31-Dec-24	3.88	09-May-25	12-May-25
CHILANGA	31-Dec-24	2.00	02-May-25	05-May-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
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
CECZ	15.63	0.64	PUMA	4.71	5.80
ZSUG	40.98	2.32			
<b>LASI</b>	<b>17,645.66</b>	<b>0.40</b>			

**Market Movers: Trading Activity**

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZNCO	513,614	2,840,285	104,163.76
CECZ	140,228	2,178,255	79,884.65
ATEL	10,744	961,588	35,264.99
ZSUG	5,380	220,570	8,089.13
Others...	63,085	80,524.95	2,953.15
<b>Total</b>	<b>733,051</b>	<b>6,281,223.47</b>	<b>234,059.81</b>

**DUAL LISTED COMPANIES**

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.05	1.47	2.13
ZCCM-IH	EURONEXT	euro	1.22	37.22	100.00
SHOPRITE	JSE	rand	277.37	419.36	350.00

**Macroeconomic Statistics**

Metric	Value
Inflation (YoY   Feb 2025)	16.8%
Monetary Policy Rate (MPR   Feb 12, 2025)	14.50%
GDP Growth (Annual   Q3 2024)	2.50%
180 T-bill rate   (24 Mar 2025)	12.00
Government Bond Yield (10Y   Mar 24, 2025)	21.48%

Source: Zambia Statistics Agency

**Foreign Exchange Rates**

Currency	19 May 2025	20 May 2025	Change (%)
USD	27.1500	27.2675	0.43
GBP	36.0899	36.2583	0.47
EUR	30.3846	30.5116	0.42
ZAR	1.5008	1.5119	0.74

Source: Bank of Zambia

