

		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 29 January 2026			
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Thursday, January 29, 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%	76.00	129.68	130.00	31.47	-	400	209	27,087.7	1,370	2.99%	18.90	3.78	133 810 217.95
ATEL	104 000 000	139.25	-	1.10%	137.73	139.80	145.00	43.50	71	12,795	9,370	1,304,772.5	65,980	10.69%	11.57	25.68	732 331 404.99
BATA	76 107 600	8.00	-	22.51%	6.53	-	8.10	6.00	15 881	-	178	1,424.0	72	1.88%	15.38	4.23	30 789 109.59
BATZ	212 456 304	14.50	-	1.75%	14.50	15.00	16.00	3.80	539	183,325	965	13,985.2	707	1.03%	15.76	9.51	155 781 807.92
CEC	1 625 000 597	19.08	-	-1.04%	18.00	19.18	30.75	13.00	-	48,928	11,785	224,809.2	11,368	5.03%	11.43	2.45	1 567 873 467.31
CHILANGA	200 039 904	79.91	-	-0.11%	77.75	77.76	80.00	25.40	1 825	23,645	48	3,878.60	196	4.38%	28.14	8.55	808 345 236.89
MADISON	50 000 000	1.82	-	0.55%	1.81	-	2.00	1.70	-	-	20	36.4	2	0.00%	2.94	(1.42)	4 601 723.37
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	3,231,010	432	1,248.5	63	0.00%	(0.77)	(0.33)	9 206 986.53
PUMA	500 000 000	3.64	-	-9.00%	-	3.67	5.80	3.20	-	90,586	983	3,578.12	181	1.98%	(24.27)	1.37	92 034 467.41
SCBL	1 666 981 000	2.10	(0.03)	-17.65%	2.50	2.52	2.95	1.90	-	292,406	1,548	3,251.0	164	0.00%	14.19	3.62	177 022 740.60
SHOPRITE	2 700 000	350.00	-	0.00%	350.00	-	420.00	252.00	6	-	-	-	-	0.00%	17.36	4.41	47 787 127.31
ZAFFICO	400 000 000	4.00	-	12.04%	3.55	-	4.25	3.10	3 188	-	-	-	-	0.75%	1.31	0.22	80 909 421.90
ZAMBEEF	300 579 630	2.16	-	-1.82%	2.11	2.18	3.50	1.25	-	13,241,597	17,010	36,730.1	1,857	0.00%	3.66	0.14	32 831 627.53
ZAMBIA RE	45 000 000	2.80	-	0.00%	2.71	-	3.50	2.60	1 000	-	-	-	-	1.61%	8.24	1.20	6 371 616.97
ZAMBREW	546 000 000	6.75	-	-3.71%	7.11	8.00	9.00	6.15	220	23,629,365	676,169	4,564,198.16	230,804	0.00%	37.13	2.98	186 369 796.51
ZAMEFA	27 090 100	59.95	(0.01)	-0.08%	59.33	59.96	66.00	5.01	-	9,784	190	11,390.5	576	0.00%	25.62	9.00	82 125 667.25
ZANACO	1 443 750 531	5.96	-	-0.17%	5.91	5.96	7.10	5.00	-	2,453	185,725	1,106,925.9	55,975	7.35%	4.80	1.54	435 128 502.61
ZCCM-IH	160 800 286	166.00	-	0.00%	166.00	166.00	200.00	65.00	238	-	838	139,108.0	7,034	1.98%	0.67	0.51	1 349 814 286.38
ZSUG	316 517 385	75.08	-	12.11%	70.00	75.00	80.00	35.00	-	-	764	57,358.4	2,901	1.46%	14.55	3.94	1 201 713 523.29

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	111 980	1,800	5,309	-	477.81	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	-	23 165	12 045	9 877	499	0.00%	(2.96)	(0.61)	67 382 402.68
PAMODZI	100 000 000	4.62	-	0.00%	4.62	5.00	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	23 362 595.57

ALTERNATIVE MARKET

DCZM	10 000 000	23.39	-	3.96%	27.50	27.00	30.00	14.15	796	-	822	19 184	970	0.43%	- .00	1.04	11 827 946.11
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Market Cap. (US\$)																	7,255,649,482
LuSE All Share Index:	26 156.81			0.94%	Total ZMW Trading		919 101	7 528 843.53	380 229	3.83%	11.67	5.49					7 255 649 482



Market Summary

The LuSE All Share Index closed at 26,156.81 points showing a negative change of 0.04%, due to a decrease in the AEI Corporation (AEI), Chilanga (CHIL), Standard Chartered (SCBL) & ZAMEFA (ZMFA) stock prices of 0.01%, 1.41% & 0.02% closing at prices of ZMW 129.67, ZMW 2.10 & ZMW 59.95, respectively.

A total of 919,101 shares traded today representing a total turnover of ZMW 7,528,843.53 (USD 380,229.17). ZAMBREW (ZABR) was the largest contributor to the turnover representing 60.62%. ZABR traded a volume of 676,169 shares.

Market News

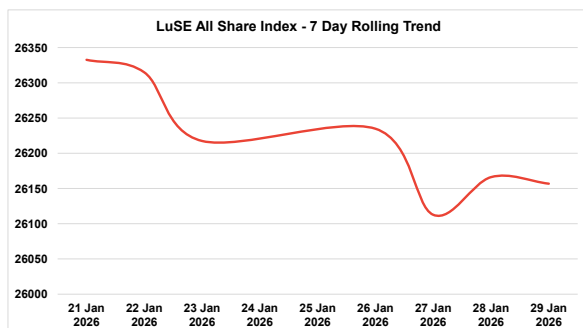
Market announcements

- 1) ZCCM-IH released further cautionary announcement
- 2)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
			AECI	129.67	0.01
			SCBL	2.10	1.41
			ZMFA	59.95	0.02
			LASI	26,156.81	0.04

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZABR	676,169	4,564,198	230,804.15
ATEL	9,370	1,304,773	65,980.24
ZNCO	185,725	1,106,926	55,975.46
CECZ	11,785	224,809	11,368.24
Others...	36,052	328,137.75	16,593.40
Total	919,101	7,528,843.53	380,229.17

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.45	1.22	2.16
ZCCM-IH	EURONEXT	euro	2.74	74.81	166.00
SHOPRITE	JSE	rand	267.45	336.60	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	28 January 2026	29 January 2026	Change (%)
USD	19.8880	19.7752	-0.57
GBP	27.3879	27.3047	-0.30
EUR	23.7848	23.6443	-0.59
ZAR	1.2503	1.2586	0.66

Source: Bank of Zambia



29 Jan 2026

Trend Graphs - Continued **Zambia**

