



by **STOCKBROKERS ZAMBIA**

Founder Member of the

Lusaka Securities Exchange Zambia (LuSE)

10 Oct 2025

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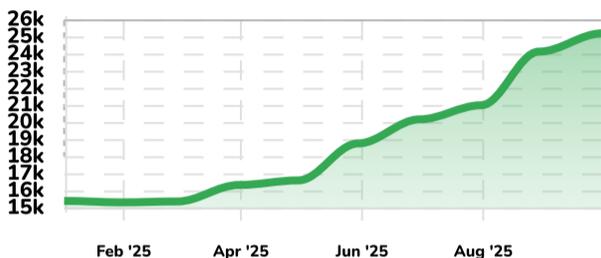
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Market Summary

The Lusaka Stock Exchange All Share Index (LASI) excluding ZCCM-IH **gained** by **0.52%** w-o-w to close at 25,407.42 points.

LASI Year to Date



Data and Chart Provided by: **NEOS**

Trading Activity

In terms of turnover, the market closed at ZMW 25.10M (USD 1.10M) over 571,079 shares traded, marking a **significant increase** to last week's ZMW 15.43M (USD 679,085) on 478,025 shares. The highest turnover contributor this week was SHOPRITE at 53.30%.

167,322 units traded this week for the market's listed REIT Real Estate USD recording a turnover of USD 2,376 (ZMW 53,852). Furthermore, no price action was recorded this week.

Trading Activity: 3 Oct 2025 - 10 Oct 2025			
Symbol	Volume	Turn. (ZMW)	Turn. (USD)
SHOPRITE	38,232	13,381,200.00	589,000.15
ZSUG	79,268	4,758,099.60	209,437.23
ZCCM-IH	8,488	1,377,009.34	60,611.81
CEC	53,266	1,275,380.28	56,138.40
CHILANGA	30,032	1,141,190.28	50,231.76

USD FX Rate: **22.7185** Data and Chart Provided by: **NEOS**

Gainers and Losers

AECI was the lead price gainer on the exchange recording an increase of ZMW **20.17** (USD 0.89) or roughly **20.17%** to close at ZMW 120.17 (USD 5.29). On the loss side, ATEL dropped ZMW **-0.01** (USD 0.00) or approximately **-0.01%** closing at ZMW 139.99 (USD 5.29).

Price Gainers and Losers: 3 Oct 2025 - 10 Oct 2025					
Gainers			Losers		
Symbol	Price	% Change	Symbol	Price	% Change
AECI	120.17	20.17%	ATEL	139.99	-0.01%
ZAMEFA	65.00	17.73%	CEC	23.92	-0.17%
ZAMBEEF	2.31	10.53%	PUMA	4.35	-0.23%
CHILANGA	38.24	0.90%	SCBL	2.59	-0.38%
ZCCM-IH	162.16	0.09%	ZANACO	6.13	-0.49%

Data and Chart Provided by: **NEOS**

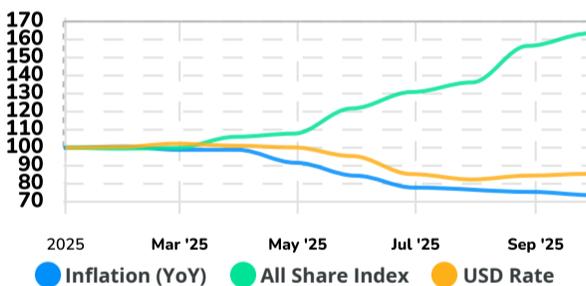
Foreign Exchange

On the foreign exchange market, the Kwacha **Appreciated** against the following: EUR (6.00%), GBP (5.88%), USD (4.63%), and ZAR (4.44%).

FX Rates			
Currency	3 Oct 2025	10 Oct 2025	% Change
EUR	27.94	26.26	-6.00%
GBP	32.02	30.14	-5.88%
USD	23.80	22.69	-4.63%
ZAR	1.38	1.32	-4.44%

Data from BOZ and Chart by: **NEOS**

LASI vs CPI vs FX



Data and Chart Provided by: **NEOS**

Key Economic Statistics

Below are key metrics that give us a clear insight into the economy as a whole.

Interest Rates	
Metric	Rate
91 Day T-Bill (Oct 2025)	12.75%
364 Day T-Bill (Oct 2025)	14.50%
15 Year Gov. Bond (Sep 2025)	20.20%
Inflation (YoY) (Sep 2025)	12.30%
Monetary Policy Rate (Sep 2025)	14.50%

Data from BOZ, Zamstats and Chart by: **NEOS**

Upcoming Dividends

Dividend Schedule			
Symbol	Value (ZMW)	Register Date	Payable Date
CHIL	2.00	10 Oct 2025	13 Oct 2025
CECZ	0.91	14 Nov 2025	17 Nov 2025

Data and Chart Provided by: **NEOS**

Our Stock Recommendations

Market Valuation: 10 Oct 2025						
Company	Price	PE	PBV	Yield (%)	MCap. (\$)	Opinion
Agricultural Processing						
ZAMBEEF	2.31	3.86	0.14	-	30.56M	Buy
ZSUG	60.01	9.23	3.87	2.68	836.07M	Hold
Banking						
SCBL	2.59	17.50	3.93	-	190.04M	Reduce
ZANACO	6.13	4.94	1.63	7.15	389.56M	Accumulate
Energy						
CEC	23.92	17.59	3.77	3.81	1.71B	Accumulate
Finance						
MADISON	1.80	-0.87	-1.28	-	3.96M	Sell
Insurance						
ZAMBIA RE	2.60	4.13	0.86	2.15	5.15M	Accumulate
Investments						
ZCCM-IH	162.16	0.65	0.50	2.03	1.15B	Buy
Manufacturing						
AECI	120.17	17.52	3.51	3.23	107.94M	Accumulate
CHILANGA	38.24	13.46	4.09	10.46	336.71M	Hold
NATBREW	3.00	-0.43	-0.12	-	8.32M	Sell
ZAMBREW	6.90	-7.04	5.36	-	165.83M	Reduce
ZAMEFA	65.00	9.82	4.54	-	77.51M	Buy
ZAFFICO	3.44	1.86	0.18	-	60.57M	Buy
Oil Marketing						
PUMA	4.35	-28.25	1.26	-	95.74M	Accumulate
Property						
REIZUSD	0.09	3.05	0.73	2.72	77.67M	Buy
Retail Trading						
BATA	6.20	11.27	3.61	2.42	20.77M	Reduce
BATZ	16.00	17.39	10.48	3.75	149.63M	Reduce
SHOPRITE	350.00	23.13	0.03	3.15	41.510M	Sell
Telecom						
ATEL	139.99	11.63	25.81	7.69	640.84M	Accumulate
MARKET AVG.						
		9.63	5.39	3.82		

Opinions by **Stockbrokers**, and Data and Chart by: **NEOS**



In Conjunction With: **VANTUM CAPITAL**

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