

STOCK MARKET AND ECONOMIC REPORT

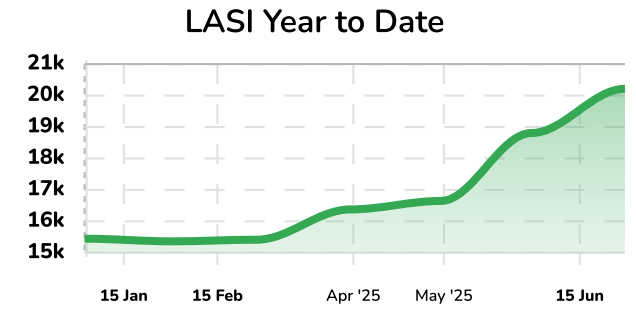
BY STOCKBROKERS ZAMBIA
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11 Jul 2025

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Market Summary

The Lusaka Stock Exchange All Share Index (LASI) excluding ZCCM-IH **gained** by **1.48%** w-o-w to close at 20,445.99 points.



Data and Chart Provided by: **NEOS**

Trading Activity

In terms of turnover, the market closed at ZMW 16.35M (USD 690.29k) over 987.88k shares traded, marking **a significant increase** to last week's ZMW 8.21M (USD 346.38k) on 1.36M shares. The highest turnover contributor this week was CECZ at 92.41%. 7.79k units traded this week for the market's listed REIT REIZUSD recording a turnover of USD 701 (ZMW 16.57k). Additionally, the price **increased** by **12.50%** opening at USD 0.08 (ZMW 1.89) and closing at USD 0.09 (ZMW 2.13) per unit.

Trading Activity: 4 Jul 2025 - 11 Jul 2025			
Symbol	Volume	Turn. (ZMW)	Turn. (USD)
CECZ	719,491	15,113,246.57	637,926.60
ZNCO	80,206	443,462.72	18,718.46
CHIL	8,500	261,035.00	11,018.23
SCBL	51,063	140,433.31	5,927.66
ZMBF	40,127	80,694.24	3,406.08

USD FX Rate: **23.6912** Data and Chart Provided by: **NEOS**

Gainers and Losers

AECI was the lead price gainer on the exchange recording an increase of ZMW **12.88** (USD 0.54) or roughly **24.71%** to close at ZMW 65.00 (USD 2.74). On the loss side, SCBL dropped ZMW **-0.01** (USD 0.00) or approximately **-0.36%** closing at ZMW 2.74 (USD 2.74).

Price Gainers and Losers: 4 Jul 2025 - 11 Jul 2025					
Gainers			Losers		
Symbol	Price	% Change	Symbol	Price	% Change
AECI	65.00	24.71%	SCBL	2.74	-0.36%
ZMFA	12.00	20.00%	ZMBF	1.99	-2.93%
REIZUSD	0.09	12.50%	PUMA	4.60	-7.82%
CECZ	21.62	2.95%			
CCAF	0.83	1.22%			

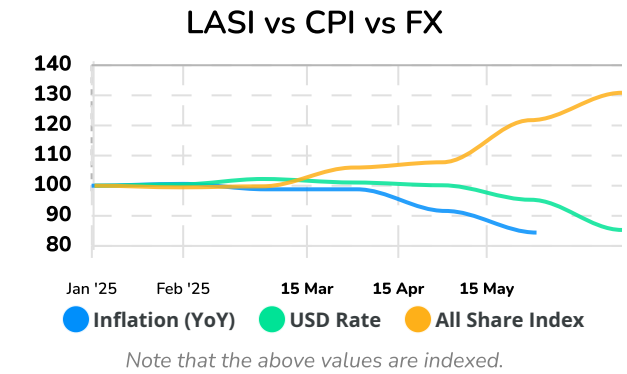
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Foreign Exchange

On the foreign exchange market, the Kwacha **Appreciated** against the following: ZAR (3.24%), GBP (3.15%), EUR (3.13%), and USD (2.54%).

FX Rates			
Currency	4 Jul 2025	11 Jul 2025	% Change
ZAR	1.38	1.33	-3.24%
GBP	33.15	32.11	-3.15%
EUR	28.61	27.71	-3.13%
USD	24.28	23.67	-2.54%

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



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 (Jul 2025)	12.00%
364 Day T-Bill (Jul 2025)	14.50%
15 Year Gov. Bond (Jun 2025)	20.00%
Inflation (YoY) (Jun 2025)	14.10%
Monetary Policy Rate (Jul 2025)	14.50%

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

Upcoming Dividends

Dividend Schedule			
Symbol	Value (ZMW)	Register Date	Payable Date
No pending dividends.			

Data and Chart Provided by: **NEOS**

Our Stock Recommendations

Market Valuation: 11 Jul 2025						
Company	Price	P/E	P/B	Yield (%)	ROA (%)	Opinion
Agricultural Processing						
ZMBF	1.99	3.33	0.12	-	2.04	Buy
ZSUG	41.74	6.42	2.69	3.86	29.24	Hold
Banking						
SCBL	2.74	18.51	4.16	-	1.34	Reduce
ZNCO	5.53	4.45	1.47	7.92	-	Accumulate
Energy						
CECZ	21.62	15.24	3.27	4.44	11.30	Hold
Finance						
MAFS	1.80	-	-1.40	-	0.43	Sell
Insurance						
ZMRE	2.60	4.13	0.86	2.15	13.57	Accumulate
Investments						
ZCCM-IH	101.00	0.41	0.31	1.50	69.56	Buy
Manufacturing						
AECI	65.00	9.48	1.90	5.97	16.55	Accumulate
CHIL	30.71	10.81	3.28	6.51	15.18	Reduce
NATB	3.00	-0.35	-0.17	-	-190.43	Sell
ZABR	6.90	-7.04	5.36	-	-8.96	Reduce
ZMFA	12.00	1.81	0.84	-	13.31	Buy
ZFCO	3.52	1.90	0.19	-	8.66	Buy
Oil Marketing						
PUMA	4.60	-29.87	1.33	-	-2.46	Hold
Property						
REIZUSD	0.09	3.18	0.77	2.61	18.58	Buy
Retail Trading						
BATA	6.00	10.91	3.49	2.67	18.15	Reduce
BATZ	6.35	6.90	4.16	9.45	36.74	Sell
SHOP	350.00	22.87	0.03	2.04	5.54	Sell
Telecom						
ATEL	96.50	8.01	17.79	7.52	22.21	Sell
MARKET AVG.						
	7.95	3.87	3.99	21.23		

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

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