

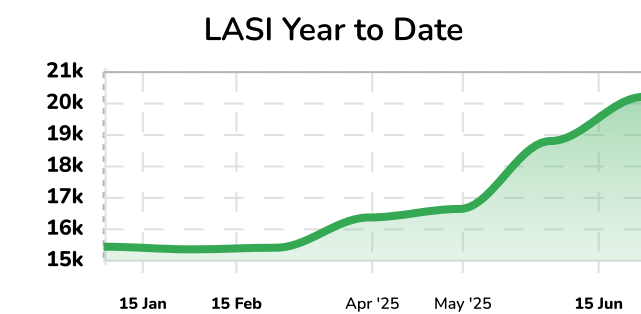
by **STOCKBROKERS ZAMBIA**  
Founder Member of the  
Lusaka Securities Exchange Zambia (LuSE)  
1 Aug 2025

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## Market Summary

The Lusaka Stock Exchange All Share Index (LASI) excluding ZCCM-IH **gained** by **1.14%** w-o-w to close at 21,290.87 points.



Data and Chart Provided by: **NEOS**

## Trading Activity

In terms of turnover, the market closed at ZMW 95.17M (USD 4.14M) over 6.15M shares traded, marking a **decrease** to last week's ZMW 134.28M (USD 5.84M) on 8.96M shares. The highest turnover contributor this week was CEC at 80.35%.

67,072 units traded this week for the market's listed REIT Real Estate USD recording a turnover of USD 4,499 (ZMW 103,183). Additionally, the price **dropped** by **-11.11%** opening at USD 0.09 (ZMW 2.06) and closing at USD 0.08 (ZMW 1.83) per unit.

Trading Activity: 25 Jul 2025 - 1 Aug 2025			
Symbol	Volume	Turn. (ZMW)	Turn. (USD)
CEC	3,324,003	76,473,514.99	3,326,859.23
BATZ	2,535,681	16,104,170.33	700,586.44
AECI	12,814	842,804.00	36,664.85
ZANACO	97,859	546,216.85	23,762.30
CHILANGA	13,217	405,841.57	17,655.50

USD FX Rate: **22.9867** Data and Chart Provided by: **NEOS**

## Gainers and Losers

ZCCM-IH was the lead price gainer on the exchange recording an increase of ZMW **20.00** (USD 0.87) or roughly **18.18%** to close at ZMW 130.00 (USD 5.66). On the loss side, SCBL dropped ZMW **-0.01** (USD 0.00) or approximately **-0.36%** closing at ZMW 2.73 (USD 5.66).

Price Gainers and Losers: 25 Jul 2025 - 1 Aug 2025					
Gainers			Losers		
Symbol	Price	% Change	Symbol	Price	% Change
ZCCM-IH	130.00	18.18%	SCBL	2.73	-0.36%
BATZ	7.12	12.13%	REIZUSD	0.08	-11.11%
ZANACO	5.97	7.96%			
AECI	70.00	7.69%			
ZAMEFA	15.00	7.14%			

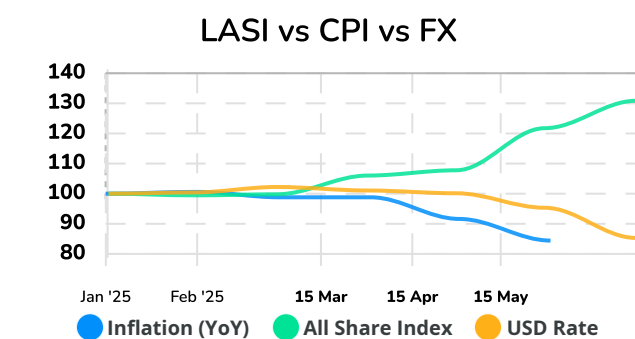
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## Foreign Exchange

On the foreign exchange market, the Kwacha **Appreciated** against the following: ZAR (3.27%), EUR (3.07%), GBP (2.86%), and USD (1.82%).

FX Rates			
Currency	25 Jul 2025	1 Aug 2025	% Change
ZAR	1.31	1.27	-3.27%
EUR	27.41	26.56	-3.07%
GBP	31.42	30.52	-2.86%
USD	23.39	22.96	-1.82%

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 (Jul 2025)	20.20%
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
ZCCM	3.29	8 Aug 2025	11 Aug 2025

Data and Chart Provided by: **NEOS**

## Our Stock Recommendations

Market Valuation: 1 Aug 2025						
Company	Price	PE	PBV	Yield (%)	MCap. (\$)	Opinion
<b>Agricultural Processing</b>						
ZAMBEEF	1.75	2.92	0.11	-	22.88M	Buy
ZSUG	41.86	6.44	2.70	3.85	576.39M	Hold
<b>Banking</b>						
SCBL	2.73	18.45	4.14	-	197.98M	Reduce
ZANACO	5.97	4.81	1.59	7.34	374.96M	Accumulate
<b>Energy</b>						
CEC	23.43	17.01	3.65	4.10	1.66B	Hold
<b>Finance</b>						
MADISON	1.80	-	-1.40	-	3.92M	Sell
<b>Insurance</b>						
ZAMBIA RE	2.60	4.13	0.86	2.15	5.09M	Accumulate
<b>Investments</b>						
ZCCM-IH	130.00	0.52	0.40	2.53	909.310M	Buy
<b>Manufacturing</b>						
AECI	70.00	10.20	2.04	5.54	62.14M	Accumulate
CHILANGA	30.71	10.81	3.28	6.51	267.25M	Reduce
NATBREW	3.00	-0.43	-0.12	-	8.22M	Sell
ZAMBREW	6.90	-7.04	5.36	-	163.89M	Reduce
ZAMEFA	15.00	2.27	1.05	-	17.68M	Buy
ZAFFICO	3.55	1.92	0.19	-	61.77M	Buy
<b>Oil Marketing</b>						
PUMA	4.59	-29.81	1.33	-	99.84M	Hold
<b>Property</b>						
REIZUSD	0.08	2.74	0.66	3.02	69.11M	Buy
<b>Retail Trading</b>						
BATA	6.00	10.91	3.49	2.67	19.87M	Reduce
BATZ	7.12	7.74	4.67	8.43	65.81M	Sell
SHOPRITE	350.00	24.04	0.03	2.04	41.11M	Sell
<b>Telecom</b>						
ATEL	98.01	8.14	18.07	7.41	443.43M	Sell
<b>MARKET AVG.</b>		8.47	3.91	3.95		

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