



STOCKBROKERS ZAMBIA

WEEKLY EQUITY AND ECONOMIC REPORT

Lusaka Securities Exchange Zambia
7 February 2025

Market Commentary

The Lusaka Stock Exchange All Share Index (LASI) excluding ZCCM-IH **gained** slightly by **0.76%** w-o-w to close at 15,480.26 points.

In terms of turnover, total market turnover closed at ZMW 29.18m (USD 1.03m) over 1.80m shares traded, marking a **significant decrease** to last week's ZMW 101.45m (USD 3.61m) on 3.47m shares. The highest turnover contributor this week was CECZ at 61.72%.

ATEL was the lead price gainer on the exchange recording an increase of ZMW 5.50 (USD 0.20) or roughly 12.64% to close at ZMW 49.00 (USD 1.74). On the loss side, SCBL dropped ZMW 0.14 or approximately -5.60% closing at ZMW 2.36 (USD 0.08).

On the foreign exchange market, the Kwacha **depreciated** against all tracked currencies by the following magnitudes: ZAR (1.22%), GBP (0.40%), USD (0.22%), and EUR (0.10%).

Highlights This Week:

- The Lusaka Stock Exchange launched its first ever monthly press release
- The LuSE appointed Mr. Chrispin Hatimba as its new Chief Financial Officer

Trading Activity: 31 Jan 2025 - 7 Feb 2025

Symbol	Volume	Turnover (ZMW)	Turnover (USD)
CECZ	1,205,157	18,011,426.32	640,454.09
ZCCM	85,191	5,537,417.40	196,900.65
ZSUG	64,476	2,311,533.30	82,193.99
BATA	317,190	1,903,140.00	67,672.25
CHIL	19,072	486,236.00	17,289.68

USD/ZMW Rate: **28.1229**

Data and Chart Provided by: **NEOS**

Price Gainers and Losers: 31 Jan 2025 - 7 Feb 2025

Gainers			Losers		
Symbol	Price	% Change	Symbol	Price	% Change
ATEL	49.00	12.64%	SCBL	2.36	-5.60%
CECZ	13.95	0.79%	AECI	31.48	-0.22%

Data and Chart Provided by: **NEOS**

Interest Rates

Metric	Rate
182 Day T-Bill (Feb 2025)	12.00%
364 Day T-Bill (Feb 2025)	15.10%
Inflation (YoY) (Jan 2025)	16.70%
Monetary Policy Rate (Jan 2025)	14.00%

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

FX Rates

Currency	31 Jan 2025	7 Feb 2025	% Change
ZAR	1.51	1.53	1.22%
GBP	34.88	35.02	0.40%
USD	28.06	28.12	0.22%
EUR	29.16	29.19	0.10%

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

Symbol Ratings: 7 Feb 2025

Company	Price	EPS	PE	PB/V	Net Div.	Div. Yield(%)	ROA (%)	Recommendation
Agricultural Processing								
ZSUG	35.85	6.50	5.52	2.31	1.61	4.49	29.24	Hold
ZMBF	1.94	0.60	3.24	0.12	-	-	2.04	Buy
Banking								
ZNCO	5.54	1.20	4.60	1.88	0.29	5.27	3.88	Accumulate
SCBL	2.36	0.36	6.56	2.76	-	-	3.54	Reduce
Energy								
CECZ	13.95	2.39	5.85	1.94	0.96	6.88	20.37	Hold
Finance								
MAFS	1.80	-	-	(1.40)	-	-	0.43	Hold
Insurance								
ZMRE	2.70	0.34	7.94	1.15	0.04	1.67	10.23	Accumulate
Investments								
ZCCM	65.00	(25.35)	(2.56)	(1.84)	1.51	2.32	(6.97)	Buy
Manufacturing								
ZMFA	5.01	6.62	0.76	0.35	-	-	13.31	Accumulate
ZFCO	3.10	3.26	0.95	0.18	-	-	15.14	Buy
ZABR	6.89	(0.98)	(7.03)	5.35	-	-	(8.96)	Reduce
NATB	3.00	(8.66)	(0.35)	(0.17)	-	-	(190.43)	Sell
CHIL	25.50	2.24	11.38	2.22	3.00	11.76	13.63	Hold
BATA	6.00	0.55	10.91	3.49	0.16	2.67	18.15	Hold
AECI	31.48	(1.56)	(20.18)	1.10	-	-	(4.59)	Accumulate
Oil Marketing								
PUMA	5.79	0.51	11.35	1.60	-	-	6.79	Hold
Property								
REIZUSD	0.07	TBD	TBD	TBD	-	-	TBD	Reduce
Retail Trading								
SHOP	252.00	17.50	14.40	0.02	7.15	2.84	5.54	Sell
BATZ	3.91	0.53	7.38	4.48	0.12	3.07	25.51	Sell
Telecom								
ATEL	49.00	10.95	4.47	11.59	5.45	11.12	20.70	Accumulate
MARKET AVERAGE			4.24	2.34		5.03	12.44	

Data and Chart Provided by: 

Dividend Schedule

Symbol	Declared	Period	Dividend (ZMW)	Ex Div. Date	Register Date	Payable Date
No Pending Dividends						

Data and Chart Provided by: 

Market Report

Symbol	31 Jan 2025	7 Feb 2025	Volume	Turnover	% Change	YTD	Mkt Cap (ZMW)	Mkt Cap (USD)
AECI	31.55	31.48	12,429	391,264.92	-0.22%	-	642.310M	22.84M
ATEL	43.50	49.00	2,541	120,386.89	12.64%	-	5.010B	181.20M
BATA	6.00	6.00	317,190	1,903,140.00	-	-	456.65M	16.24M
BATZ	3.91	3.91	8,336	32,593.76	-	-	830.70M	29.54M
CECZ	13.84	13.95	1,205,157	18,011,426.32	0.79%	-0.07%	22.67B	806.06M
CHIL	25.50	25.50	19,072	486,236.00	-	-	5.10B	181.38M
MAFS	1.80	1.80	509	916.20	-	-	90M	3.20M
NATB	3.00	3.00	100	300.00	-	-	189M	6.72M
PMDZ	4.62	4.62	200	924.00	-	-	462M	16.43M
PUMA	5.79	5.79	2,906	16,826.66	-	-0.17%	2.810B	102.94M
REIZUSD	0.07	0.07	3,912	273.84	-	-	110.99M	3.95M
SCBL	2.50	2.36	6,992	17,056.74	-5.60%	-5.66%	3.93B	139.89M
SHOP	252.00	252.00	96	24,229.00	-	-	680.40M	24.19M
ZABR	6.89	6.89	661	4,554.29	-	-0.14%	3.76B	133.77M
ZCCM	65.00	65.00	85,191	5,537,417.40	-	-	10.45B	371.66M
ZFCO	3.10	3.10	-	-	-	3.33%	1.24B	44.09M
ZMBF	1.94	1.94	11,275	21,874.60	-	-8.92%	583.12M	20.73M
ZMFA	5.01	5.01	-	-	-	-	135.72M	4.83M
ZMRE	2.70	2.70	80	216.00	-	-	121.50M	4.32M
ZNCO	5.54	5.54	52,063	288,429.02	-	-	7.910B	284.41M
ZSUG	35.85	35.85	64,476	2,311,533.30	-	-0.69%	11.35B	403.48M

USD/ZMW Rate: **28.1229**

Data and Chart Provided by: **NEOS**

Report By:



Stockbrokers Zambia Limited

Email: advisory@sbz.com.zm

Phone: +260 211 227303 / 232455 / 232456 / 236614

Address: 36 Mwapona Road, Woodlands, Lusaka, Zambia

Website: www.sbz.com.zm

In Conjunction With:



Vantum Capital

Analyst: Lewis Mosho Jr

Email: ops@vantum.capital

Website: www.vantum.capital

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