
Pangaea Daily Market News: 16.10.2024

From Kopano Grazia Chipwayambokoma <kgchipwayambokoma@pangaea.co.zm>

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To Wendy Tembo <wtembo@pangaea.co.zm>

Cc Krishna Karthik Kosoor <kkosoor@pangaea.co.zm>; Kalopa A. Chipati <kchipati@pangaea.co.zm>; Mahongo C. Chilembo <mchilembo@pangaea.co.zm>; Chabala Sunkutu <chabala@pangaea.co.zm>; Ndanji Simumba <nsimumba@pangaea.co.zm>

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Dear valued client,

Please find attached in this email the Daily Market News Summary, the London Metal Exchange rates, Foreign Exchange rates, and a summary of the Lusaka Securities Exchange performance.

Disclaimer: sources are the Bank of Zambia (BOZ), LuSE and Zamstats. The information on our analytics is based on sources deemed reliable, but Pangaea Securities Limited accepts no liability for any loss resulting from its' use or from any omissions. Neither the information nor any opinion expressed constitutes an offer to buy or sell any securities or options or futures. Pangaea Securities Limited, their affiliates, directors, officers and employees may have a long or short position in Zambian securities including any described herein.

Daily Market News

[Government Targets ZMW1 Billion in Unremitted Non-Tax Revenue](#) – Zambia Monitor

The Zambian government is intensifying efforts to recover more than ZMW1 billion in unremitted non-tax revenue, as identified in the Auditor General's report. To ensure transparency and accelerate collection, Finance and National Planning Minister, Situmbeko Musokotwane, has announced plans to publish the details of all organizations and individuals who are yet to remit these funds. The government aims to collect the entire amount by the end of October 2024.

[Government Owes Manufacturing Sector ZMW19 Billion in VAT Refunds](#) – Zambia Monitor

The Zambian government owes the manufacturing sector ZMW19 billion in Value Added Tax ("VAT") refunds accumulated over the past three years, according to the Zambia Association of Manufacturers ("ZAM"). ZAM president, Ashu Sagar, reported that out of the ZMW19 billion, the Zambian government was only paying ZMW1.3 billion per month while new VAT refund claims continue to accumulate.

[JPMorgan Opens Offices in Kenya, Ivory Coast in Africa Expansion](#) – Bloomberg

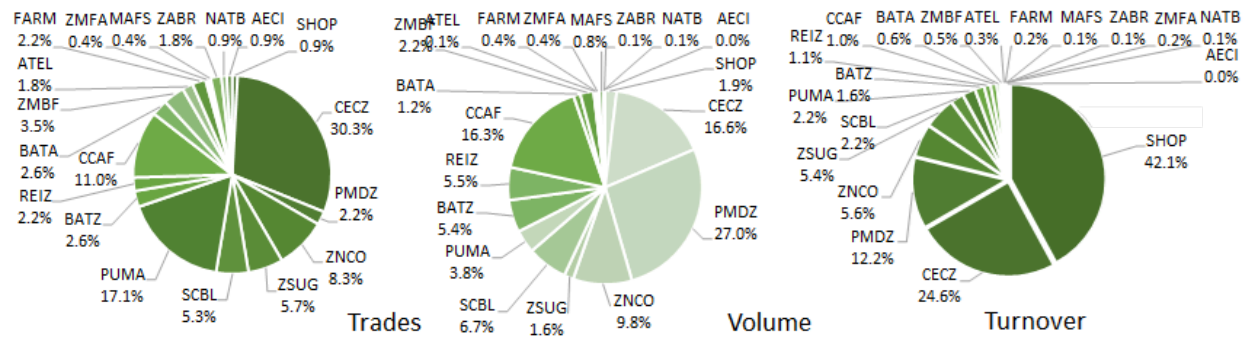
JPMorgan Chase & Co. opened representative offices in Kenya and Ivory Coast to help the US bank expand in east and west Africa. The biggest US bank has hired Sailepu Montet, a former central banker in Kenya to run its business in the East African nation, the company said in a response to questions. Michael Ahonzo Avou will run JPMorgan's business in Ivory Coast, the bank said.

Bond Trading Summary

A total of 6 Govt Bond trades with a total quantity of ZMW23,558,100 and turnover ZMW24,566,620 were processed today.

Lusaka Securities Trading Summary

In 228 trades recorded today 51,984 shares were transacted resulting in a turnover of ZMW531,378.05. The following price changes were recorded today: -ZMW0.29 in SCBL. Trading activity was also recorded in AEI, ATEL, BATA, BATZ, CECZ, FARM, MAFS, NATB, PMDZ, PUMA, REIZ, SHOP, ZABR, ZMBF, ZMFA, ZNCO and ZSUG. The LuSE All Share Index ("LASI") closed at 16,047.31 points, 0.67% lower than its previous day close. The market closed on a capitalization of ZMW203,759,279,306.24 including Shoprite Holdings and ZMW82,253,576,434.04 excluding Shoprite Holdings.



Instrument	Trades	Volume	Turnover (ZMW)	Turnover (USD)
SHOP	2	1,000	223,570	8,394
CECZ	69	8,655	130,652	4,905
PMDZ	5	14,018	64,763	2,431
ZNCO	19	5,101	29,845	1,121
ZSUG	13	821	28,735	1,079
SCBL	12	3,494	11,797	443
PUMA	39	2,000	11,618	436
BATZ	6	2,800	8,481	318
REIZ	5	2,845	5,690	214
CCAF	25	8,495	5,357	201
BATA	6	600	3,000	113
ZMBF	8	1,161	2,486	93
ATEL	4	41	1,784	67
FARM	5	231	1,087	41
ZMFA	1	200	1,002	38
MAFS	1	400	720	27
ZABR	4	41	287	11
NATB	2	74	281	11
AECI	2	7	224	8

TOTAL	228	51,984	531,378	19,950
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FOREX USD	26.64	ALL SHARE INDEX (LASI)	16,047.31
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16-Oct-24

	Δ		Previous	%	YTD	Jan-02-24
ZMW/USD (Bank of Zambia Buying price)	▼ 0.10	26.64	26.54	▼ 0.38%	▼ 3.54%	25.73
ZMW/GBP (Bank of Zambia Buying price)	▲ 0.06	34.67	34.73	▲ 0.18%	▼ 6.59%	32.53
ZMW/ZAR (Bank of Zambia Buying price)	▼ 0.00	1.51	1.51	▼ 0.29%	▼ 9.06%	1.39

				%	YTD%	Jan-02-24
All Share Index	▼ 1.08	16,047.31	16,155.35	▼ 0.67%	▲ 48.20%	10,828.18

Official Prices, USD per tonne

	Spot		3 Months	
	Buy	Sell	Buy	Sell
Copper	9,401.00	9,401.50	9,540.00	9,545.00
Previous Price	9,515.50	9,516.00	9,668.00	9,669.00
% Change	▼ 1.20%	▼ 1.20%	▼ 1.32%	▼ 1.20%
Cobalt	23,735.00	24,235.00	23,800.00	24,300.00
Previous Price	23,735.00	24,235.00	23,800.00	24,300.00
% Change	0.00	0.00	0.00	0.00
Nickel	17,150.00	17,175.00	17,385.00	17,395.00
Previous Price	17,610.00	17,615.00	17,895.00	17,900.00
% Change	▼ 2.61%	▼ 2.60%	▼ 2.85%	▼ 2.82%
Zinc	2,997.00	2,998.00	3,015.00	3,015.50
Previous Price	3,046.00	3,047.00	3,065.00	3,067.00
% Change	▼ 1.61%	▼ 1.61%	▼ 1.63%	▼ 1.68%

	Ticker Symbol	Price at 02.01.24 (ZMW)	Today's Opening Price (ZMW)	Today's Closing Price (ZMW)	Day Δ	YTD	Final 2023 EPS (ZMW)*	Final 2023 P/E (ZMW)	Final 2023 DPS (ZMW)*	Dividend Yield	Market Cap (USD)
African Explosives Zambia	AECI	41.98	32.00	32.00	→	-	▼23.77%	1.560	20.51	-	24,516,849.88
Airtel Networks Zambia	ATEL	43.50	43.50	43.50	→	-	-	10.950	3.97	3.50	169,850,423.50
Bata Shoe Company	BATA	3.00	5.00	5.00	→	-	▲66.67%	-	-	-	14,287,033.70
British American Tobacco	BATZ	1.95	3.02	3.02	→	-	▲54.87%	-	-	-	24,089,158.26
Copperbelt Energy Corporation	CECZ	7.09	15.08	15.08	→	-	▲112.69%	8.500	1.77	-	920,023,465.29
Chilanga Cement PLC	CHIL	13.80	23.50	23.50	→	-	▲70.29%	2.240	10.49	1.50	176,493,915.55
Madison Financial Services*	MAFS	1.86	1.80	1.80	→	-	▼3.23%	0.030	60.00	-	3,378,987.20
National Breweries	NATB	4.10	3.80	3.80	→	-	▼7.32%	-	-	-	8,988,105.97
Taj Pamodzi Hotels Zambia	PMDZ	0.71	4.62	4.62	→	-	▲550.70%	-	-	-	17,345,467.65
Zambia Reinsurance	ZMRE	2.80	2.70	2.70	→	-	▼3.57%	0.340	7.94	-	4,561,632.73
Puma Energy Zambia	PUMA	2.50	5.80	5.80	→	-	▲132.00%	-	-	-	108,878,476.60
Real Estate Investment Zambia	REIZ	1.30	2.00	2.00	→	-	▲53.85%	-	-	-	64,945,701.63
Standard Chartered Bank Zambia	SCBL	1.50	3.66	3.37	↘	▼0.29	▲124.67%	-	-	0.4%	210,913,601.93
Shoprite*	SHOP	64.00	223.57	223.57	→	-	▲249.33%	613.700	0.36	-	4,963,565,090.26
Zambia Breweries	ZABR	7.00	6.98	6.98	→	-	▼0.29%	-	-	-	143,084,339.52
ZCCM-Investment Holdings	ZCCM	42.00	65.00	65.00	→	-	▲54.76%	-	-	-	392,413,745.34
Zambeef PLC	ZMBF	2.53	2.14	2.14	→	-	▼15.42%	-	-	-	24,150,042.05
Zambia Metal Fabricators	ZMFA	4.90	5.01	5.01	→	-	▲2.24%	-	-	-	5,095,565.12
Zanaco PLC	ZNCO	3.80	5.85	5.85	→	-	▲53.95%	1.204	4.86	0.43	317,096,830.51
Zambia Sugar PLC	ZSUG	35.00	35.00	35.00	→	-	-	-	-	-	415,990,306.06
Zambia Forestry and Forest Industries Corporation	ZFCO	2.53	2.80	2.80	→	-	▲10.67%	-	-	-	42,049,618.55

*Shoprite EPS is quoted in ZAR while CEC's is quoted in USD

*MFS EPS is from June 23' which is their latest release.

Dividend Yield and P/E are based on current share prices

Investrust trading has been suspended until further notice.

NB: Companies with Missing information are yet to publish Final 2023 Abridged Financials



Pangaea
Securities

Kind regards,



Pangaea
Securities

+260 211 220707

+260 962 045494

kgchipwayambokoma@pangaea.co.zm

Kopano G. Chipwayambokoma
Analyst

First Floor, Pangaea Office Park,
Great East Road,
P O Box 30163, Lusaka, Zambia

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