



SWITZVIEW
WEALTH MANAGEMENT

MORNING NOTE

12 MARCH 2025

Local News

Investment in lithium soars...Gwanda Lithium Mine completes plant (Chronicle)

Gwanda Lithium Mine has completed its multi-million-dollar lithium processing plant and secured an export permit, allowing shipments to China. The mine produces 1,500 tonnes of lithium concentrate daily and employs 300 workers, 80% of whom are locals. The government has issued a six-month export license for a 5,000-tonne trial shipment to establish its global market presence. Zimbabwe's lithium sector continues to attract investment, with major projects like the US\$300 million Bikita spodumene plant and the Arcadia lithium concentrator. These investments highlight lithium's role in renewable energy and electric vehicles. The Gwanda plant's completion strengthens Zimbabwe's position in the global lithium supply chain and boosts economic growth.

RTG declares final dividend (Chronicle)

Rainbow Tourism Group (RTG) has declared a final dividend of US\$2.5 million for the 2024 financial year, up from US\$1.5 million previously. The company's strong performance was driven by a 4% rise in occupancy rates and a 15% increase in foreign currency revenues. EBITDA surged by 52% to US\$9.7 million due to effective cost management. RTG also expanded its portfolio with the US\$5 million acquisition of Montclair Hotel and Casino in Nyanga. Zimbabwe's tourism sector has rebounded, reaching the Government's US\$5 billion target for 2024. RTG's growth and expansion reinforce its market position in the recovering tourism industry.

Cabinet approves NDS2 priority projects (The Herald)

Zimbabwe's Cabinet has approved priority projects under the National Development Strategy 2 (NDS2), focusing on infrastructure, energy, and social services. Key initiatives include road rehabilitation, dam construction, and expanding renewable energy projects to boost economic growth. The government aims to attract both local and foreign investment to fund these projects, emphasizing public-private partnerships. The approval aligns with Zimbabwe's vision to achieve upper-middle-income status by 2030. These projects are expected to create jobs and improve service delivery, addressing critical development gaps.

Zinara earmarks ZiG11.6 Bn for road rehab (The Herald)

The Zimbabwe National Road Administration (ZINARA) has allocated Z\$11.6 billion for road rehabilitation projects nationwide in 2025, marking a significant increase from the previous year's Z\$4.6 billion budget. This funding aims to improve the country's road infrastructure, enhancing transportation efficiency and safety. The allocation underscores the government's commitment to infrastructure development as a catalyst for economic growth. The increased budget is expected to address critical road maintenance needs and support the National Development Strategy 1 (NDS1) objectives. Stakeholders anticipate that these investments will lead to better road conditions, reduced vehicle operating costs, and improved connectivity across regions.

Regional News

Nigeria's NNPC, Dangote Refinery in talks to extend naira-based crude supply deal (CNBC)

Nigeria's state oil company NNPC Ltd has begun discussions with the Dangote Oil Refinery to extend its contract for supplying crude oil in the naira currency, the company said. The original six-month agreement, which ends later this month, was implemented in October after local refineries, including the Dangote facility, reported difficulties securing crude supplies. The initiative aimed to alleviate those supply issues by allowing refineries to purchase crude in naira through NNPC Ltd. Under the existing arrangement, NNPC Ltd says it has supplied 48 million barrels of oil to the Dangote Oil Refinery.

Cobalt prices edge up after DR Congo pauses exports (africanews)

Cobalt prices soared on Monday helped in part by panic over the ban on exports of the battery material by the Democratic Republic of Congo. On China's Wuxi Stainless Steel Exchange on Monday, cobalt trading was paused after prices jumped nearly 12%, the highest since October, Reuters reported. Prices also rose in Europe. Two weeks ago, Kinshasa, the world's biggest producer announced a surprise ban on exports of cobalt in a bid to drive prices up. Cobalt prices soared on Monday helped in part by panic over the ban on exports of the battery material by the Democratic Republic of Congo. Authorities said the four-month moratorium aimed to stabilize the market burdened by oversupply.

International News

Trump's steel, aluminium tariffs take effect as global trade war intensifies (Reuters)

President Donald Trump's decision to reimpose and expand 25% tariffs on steel and aluminium imports has intensified global trade tensions, prompting EU counter tariffs and criticism from allies like Canada, Britain, and Australia. The move, aimed at protecting U.S. metal producers, also extends duties to downstream products, causing economic uncertainty. Canada, the largest supplier, is considering reciprocal measures, while Europe plans tariffs on \$28 billion of U.S. goods. Trump's tariff policies have raised concerns among investors and economists about slower growth, higher inflation, and a potential economic downturn.

Dollar on defensive as Trump tariffs fuel economic worries

The dollar hovered near a 5-month low Wednesday as Trump's shifting tariff policies fuelled market volatility and economic uncertainty. His brief pledge to double steel and aluminium tariffs to 50%, before reversing course, rattled investors, while concerns over U.S. growth kept pressure on the currency. The euro remained strong on optimism over 30-day Ukraine ceasefire talks, and the Canadian dollar swung ahead of an expected 0.25% rate cut by the Bank of Canada. Analysts warn that upcoming U.S. inflation data could either reinforce recession fears or stoke stagflation concerns, keeping markets on edge.

Zimbabwe Stock Market Update

The ZSE All Share Index closed the trading session at 206.65 points, reflecting a 0.12% decline. Among the top five gainers, Econet led the pack with a 3.11% increase, closing at ZWG377.78c. Delta made a recovery, gaining 1.63% to settle at ZWL1,535.19c. Other top performers included SeedCo (+1.44%), Dairibord (+0.42%), and Hippo (+0.14%), which closed at ZWG381.43c, ZWG146.86c, and ZWG611.87c, respectively.

On the losing side, Turnall was the worst performer, plunging 16.39% to ZWG5.00c. Mash Holdings followed with a 14.29% drop to ZWG114.00c, while FML (-10.00%), TSL (-1.97%), and NMBZ (-0.45%) closed at ZWG360.00c, ZWG160.00c, and ZWG370.25c, respectively.

In the ETFs market, trading activity was observed in DMCS, which saw 27,382 units change hands at ZWG3.00c, and MCMS, which traded 600 units at ZWG190.00c. Meanwhile, other counters remained unchanged, with Revitus REIT flat at ZWG80.41c, while Tigere REIT edged up 1.20% to ZWG113.49c.

The VFEX market exhibited mixed performance, with Seedco International leading the gainers, surging 13.39% to \$0.20, while Simbisa recorded a modest 0.37% increase to \$0.32. On the downside, Zimplot Holdings declined 7.69% to \$0.02, followed by First Capital Bank, which dropped 1.74% to \$0.05. Innscor Africa and Padenga also recorded minor losses of 1.03% and 0.28%, respectively. The remaining counters were unchanged.

Other Stock Markets

Index	Current Price	% Change	YTD
S&P 500	5 572,07	-0,76%	-5,26%
Dow Jones	41 433,48	-1,14%	-2,61%
Nasdaq	17 436,10	-0,18%	-9,71%
FTSE All Share	8 495,99	-1,21%	3,72%
SSE Composite	3 385,01	0,15%	0,99%
JSE All Share	87 091,06	-0,23%	3,56%
NSE All Share	132,17	-0,14%	7,04%
EGX 30	30 935,23	-0,65%	4,02%
NGX All Share	106 167,75	-0,43%	3,15%
ZSE All Share	206,65	-0,12%	-5,02%

Exchange Rates

Exchange Rates	Yesterday	Today	Change (%)	YTD (%)
USD/ZiG	26,6521	26,6704	-0,07%	3,27%
ZiG/ZAR	0,6873	0,6856	0,25%	-5,99%
USD/ZAR	18,3099	18,3101	0,00%	-1,51%
EUR/USD	1,08716	1,09022	-0,28%	4,06%
GBP/USD	1,2900	1,2926	-0,20%	3,30%
AUD/USD	0,62758	0,62872	-0,18%	1,65%

Commodity Price Movement Update

Commodity	Closing Price	Change (%)	YTD (%)
Gold	2 913,78	-0,06%	9,01%
Silver	32,7590	-0,28%	11,90%
Copper	4,7674	0,57%	9,48%
Platinum	982,50	0,04%	11,88%
Brent Oil	69,66	0,15%	1,86%

Daily Power Generation Statistics updated 11 March 2025

Power Generation Statistics	
Kariba	485 MW
Hwange	658MW
IPPs	75MW
Total	1218 MW

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