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MONTHLY PRESS RELEASE

## **JANUARY EQUITY TURNOVER PEAKS IN 5 YEARS!**

As 2025 kicks off, the rally on the Equities market continues! January recorded strong equities run, with a total turnover of K211 million representing an increase of 63% from December. This is also the highest turnover recorded in the month of January in the last 5 years. The turnover for the month was generated from 2,758 trades and in 6 million shares traded. Turnover was mainly driven by trades in Airtel (ATEL), Copperbelt Energy Corporation (CECZ) and Zambia Sugar (ZSUG).

In terms of investor contributions, 60% of turnover was attributed to foreign institutional investors, 16%

was local institutional investors and 24% was attributed evenly to foreign and local retail participants.

**All Share Index:** January closed at 15,364.21 points, declining marginally from its opening position by only 0.5%. Over the period, Zambia Forest and Forestry Industries (ZFCO) was the only counter that recorded a gain during the month closing at a price of K3.10, representing a share price gain of 3.33%.

The LuSE's total Market Capitalisation closed at K215 billion down by 0.21% from its opening value.

**Secondary Bond Trades:** On the secondary bond market activities >

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for the month of January, we recorded 89 bond trades with a face value of K1.3 billion generating a turnover of K1.3 billion, representing a 54% decrease in turnover from the previous month and a 35% decrease compared to the same month in the previous year.

### **Key Market Corporate Actions**

**Ahead:** As we head towards the month of March, we expect financial results publications from the listed companies with a financial year end of 31st December. We anticipate this will continue to spur increased interest in the market. Investors are still being encouraged to seek support of their brokers to help them read into the financials that will be presented. Additionally, we wish to encourage all the investors to take keen interests in the Annual General Meetings that will be convened to approve the financials for the listed companies.

**Outlook:** We are maintaining a cautious but positive market

outlook despite the slow start to the year on the all-share index. Our optimism for the year is premised on some of the tailwinds we are monitoring such as the favourable 2024/2025 rain season which may normalise electricity supply, cost of doing business and spur increased agricultural output. These factors may also help moderate inflationary risks over the short term.

**Nicholas Kabaso**  
**Chief Executive Officer**