

1. The Week in Review

- Positive Market Performance signals investors anticipate a smooth Election in Kenya.

a. Equities

Domestic Equities continued with positive performance this week as volume recovered. Weekly Market Turnover surged to TZS 6.24 billion and volume increased to 2.72 million shares.

Total Market Capitalization increased to TZS 16,058.79 billion, 0.85% up and Domestic Market Capitalization increased to TZS 10,275.12 billion, 0.02% up.

SIMBA was a top market gainer, gaining 7.04% to close at TZS 1,520/= followed by TOL, which gained 1.67% to close at TZS 610/= and NICO, which gained 1.43% to close at TZS 355/=. Top losing counters were DCB, which lost 2.86% to close at TZS 170/= and TWIGA, which lost 2.50% to close at TZS 3,900/=.

NMB was a top market mover, recording 85.97% of total market turnover followed by TWIGA with 9.02% and CRDB by far.

All Shares Index (DSEI) increased by 0.85% to close at 1,926.90 points and Tanzania Shares Index (TSI) increased by 0.02% to close at 3,887.01 points. Banks, Finance & Investment (BI) closed at 3,277.03, 0.50% up. Industrial & Allied (IA) lost 0.19% to close at 5,074.21 points. Commercial Services (CS) closed at 2,173.84 points as the week before.

Weekly Outlook

Equities market performed well this week, thanks to three factors; positive earnings result, anticipation of smooth Kenya Elections and a strong return of foreign buyers. We expect those factors to continue boosting the performance next week.

b. Fixed Income

Auction results for 5 – year Bond echoed our last week performance as yields increased. However, we did not anticipate such low subscription. We think investors' appetite has shifted elsewhere; into shorter maturities and bonds with higher coupons.

We expect 182 days and 364 Days Treasury Bills to outperform next week.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	2,133.58	6,244.71	+192.69%
Foreign Buyers (%)	6.51%	86.46%	+1228.35%
Volume (Million shares)	1.60	2.72	+70.71%
Total Market Cap (TZS Bn)	15,923.09	16,058.79	+0.85%
Domestic Market Cap (TZS Bn)	10,273.29	10,275.12	+0.02%
DSEI	1,910.62	1,926.90	+0.85%
TSI	3,886.31	3,887.01	+0.02%
IA	5,083.95	5,074.21	-0.19%
BI	3,260.86	3,277.03	+0.50%
CS	2,173.84	2,173.84	0.00%

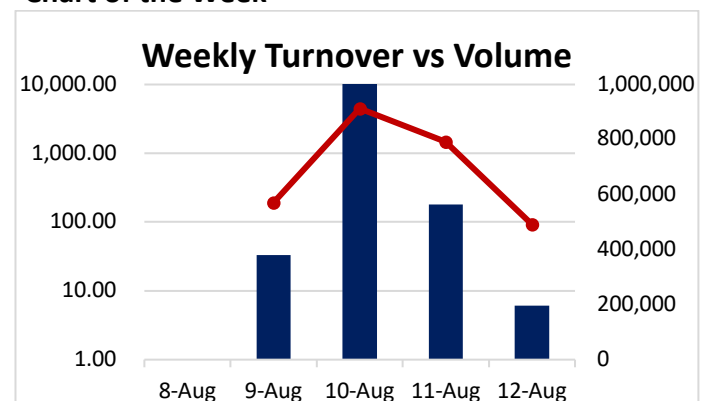
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	4 – Aug	11 – Aug	% Change
Umoja Fund	838.5134	838.9737	+0.05%
Wekeza Maisha	716.4476	717.4581	+0.14%
Watoto Fund	528.2953	528.6743	+0.07%
Jikimu Fund	155.9511	156.0399	+0.06%
Liquid Fund	325.2566	325.9154	+0.20%
Bond Fund	113.0164	113.2416	+0.20%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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