



1. The Week in Review

Headlines

- Review of Tax systems to seal loopholes and improve Tax collections if done properly.

a. Equities

Equities Market recorded unsatisfactory performance this week as Turnover, Volume and Prices declined. Weekly turnover declined to TZS 588.96 million (Last week TZS 2.60 billion) and volume declined to 881.49 thousand shares.

Total Market capitalization decreased by 0.85% to TZS 16,442.17 billion and Domestic Market capitalization decreased by 0.05% to TZS 9,556.21 billion.

Price movement was recorded on only one counter, JATU, which lost 27.16% to close at TZS 590/=

NMB counter was a top market mover recording 65.67% of total market turnover followed by CRDB with 24.09%.

All Shares Index (DSEI) lost 0.85% to close at 1,972.64 points and Tanzania Shares Index (TSI) lost 0.05% to close at 3,614.33 points. Banks, Finance & Investment (BI) closed at 2,505.06 like last week. Industrial & Allied (IA) closed at 5,004.12 points, down by 0.08% as JATU posted a huge decline. Commercial Services (CS) closed at 2,138.49 points same as last week.

Weekly Outlook

The equity market continued with a subdued performance as Turnover, Volume and Prices declined. Block trades waned. We expect the performance to improve next week as investors anticipate strong third quarter results for commercial banks.

b. Fixed Income

Auction Results for Treasury Bills followed the trend of yields decline despite undersubscription. 364 Days Bill continue to outperform shorter tenures. We expect a slight improvement in Yields in next week's auction results for 10 – Year Treasury bond.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	2,595.14	588.96	-77.31%
Foreign Buyers (%)	81.37%	0.45%	-99.44%
Volume (Million shares)	4.03	0.88	-78.11%
Total Market Cap (TZS Bn)	16,583.83	16,442.17	-0.85%
Domestic Market Cap (TZS Bn)	9,560.68	9,556.21	-0.05%
DSEI	1,989.64	1,972.64	-0.85%
TSI	3,615.98	3,614.33	-0.05%
IA	5,007.98	5,004.12	-0.08%
BI	2,505.06	2,505.06	0.00%
CS	2,138.49	2,138.49	0.00%

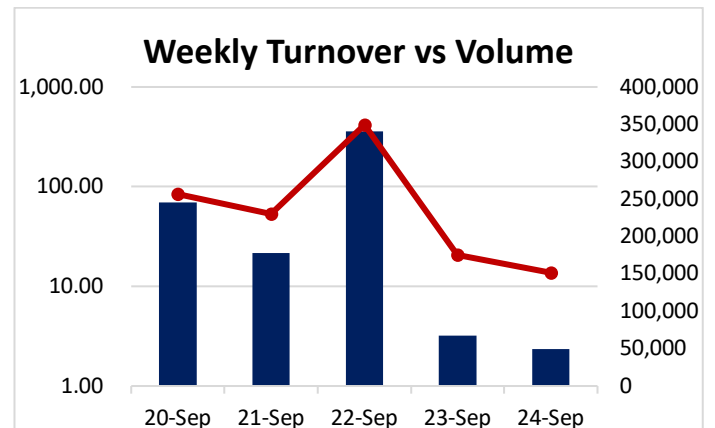
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	16 - Sep	23 - Sep	% Change
Umoja Fund	763.7529	764.3165	+0.07%
Wekeza Maisha	637.1696	638.2320	+0.17%
Watoto Fund	465.1968	465.8248	+0.13%
Jikimu Fund	150.5799	150.7849	+0.14%
Liquid Fund	290.4299	291.0826	+0.22%
Bond Fund	109.5690	109.8206	+0.23%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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