



1. The Week in Review

- The TZS 1.4/= Trillion financing agreement between the EIB and Tanzania’s commercial Banks to strengthen financial support to SME’s and stimulate Economic development in the country.

Domestic Equities market recorded a subpar performance this week as Turnover and volume decreased. The only positive take was improved prices for some domestic counters. The market recorded a weekly Turnover of TZS 1.08/= billion against a volume of 1.66 million shares.

Total market capitalization decreased to TZS 16,112.19billion, a 0.15% decline, while the Domestic market capitalization increased to TZS 10,697.81/= billion, a 0.31% increase.

DCB was the top gaining counter this week closing at TZS 160/=, a 6.67% increase, followed by CRDB closing at TZS 450/=, a 3.45% increase.

TCCL was the top losing counter closing at TZS 1,000/=, a 9.09% decline followed by NICO closing at 395/=, a 1.25% decrease.

CRDB was a top market mover this week, recording 57.88% of total market turnover followed by NMB with 33.06% and TCCL with 2.76%.

All Shares Index (DSEI) decreased by 0.15% to close at 1,933.28 points as Cross-Listed equities recorded a subpar performance, while Tanzania Shares Index (TSI) increased by 0.31% to close at 4,046.90points. Banks, Finance & Investment(BI) closed at 3,872.78points, 1.31%up as CRDB saw a gain in counter price. Industrial and allied (IA) closed at 5,050.02, 0.11% down as TCCL counter price declined and Commercial Services (CS) remained unchanged at 2,145.21points.

Weekly Outlook

The domestic Equities market posted underwhelming performance this week following

a huge decrease in volume and Turnover. However, foreign buyers and some domestic counter prices increased, which gives us confidence of expecting a positive performance going into next week.

Fixed Income

Primary market

The Treasury bill auction results echoed our last week’s predictions as yields increased. We forecast an oversubscription in the upcoming 25-year Treasury bond auction results.

Secondary market

The secondary bond market recorded a total of 54 deals from both Treasury bonds and the corporate segment, recording a total turnover of TZS 156.07 billion.

The 25-year Treasury bonds recorded an average Yield of 12.89% with an average price of 106.51%, followed by the 20-year Treasury bonds with an average yield of 12.73% and price of 107.60%, 15- year Treasury bonds recording an average yield of 11.90% and average price of 113.92%, 10-year Treasury bond with an average yield of 9.61% and price of 108.25%. For the Corporate bond segment The NMB 3-year bond recorded an average yield of 37.58% and price of 100% and the NBC 5-year bond recorded an average yield of 10.50% and price of 100%.

Most turnover was contributed by the 15-year Treasury bond, which recorded 39.23% of the market turnover followed by the 20-year Treasury bond with 33.71%.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	4,293.50	1,082.86	-74.78%
Foreign Buyers (%)	2.09%	4.25%	+1008.14%
Volume (Million shares)	2.49	1.66	-33.44%
Total Market Cap (TZS Bn)	16,136.41	16,112.19	-0.15%
Domestic Market Cap (TZS Bn)	10,664.33	10,697.81	+0.31%
DSEI	1,936.19	1,933.28	-0.15%
TSI	4,034.24	4,046.90	+0.31%
IA	5,055.63	5,050.02	-0.11%
BI	3,822.77	3,872.78	+1.31%
CS	2,145.21	2,145.21	0.00%

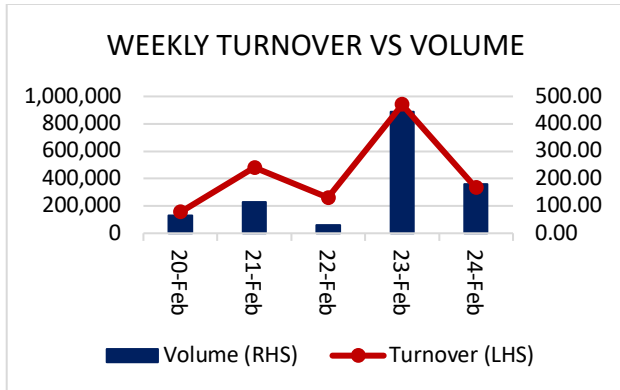
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	16-Feb	21-Feb	change
UMOJA	892.2936	893.2810	+0.11%
WEKEZA	760.4245	761.2260	+0.11%
WATOTO	560.4890	561.147	+0.12%
JIKUMU	159.6127	159.7943	+0.11%
LIQUID	347.0506	347.5647	+0.15%
BOND	114.5598	114.7158	+0.14%

Source: UTT, Vertex Calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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