

THE WEEK IN REVIEW

- NMB proposes 180.59 bn/- dividend.
- Oversubscribed Tanga UWASA bond listed in the DSE.

The week ended 17th May 2024, saw a decrease of 68.78% in turnover from TZS 7.6 billion the previous week to TZS 2.4 billion. The volume of shares traded decreased by 92% from 11.4 million shares to 0.9 million shares. This week the pre-arranged block trade board registered 295,000 shares on the TCC and NMB counters.

MARKET CAPITALIZATION

The Total Market Capitalization decreased by 0.38% to TZS 14.8 trillion from TZS 14.9 trillion. Domestic Market Capitalization also decreased by 0.49% from TZS 11.77 trillion to TZS 11.71 trillion due to a 12.50% decrease in price of CRDB shares and 5% decrease of TCCL shares.

STOCK PERFORMANCE

TCC had the highest turnover during the week at TZS 1.17 billion, which is 49.49% of the total turnover followed by NMB at 36.52%. Price-wise, CRDB's stock registered a drop of TZS 70, a 12.50% fall. TCCL also registered a drop of 5% during the week, while NICO registered a 3.90% price increase. CRDB led the week in activity by 43.26% of the total weekly traded shares.

WEEKLY OUTLOOK

As forecasted, this week saw CRDB's stocks dominating in volume on the normal trading board. Additionally, 33% contribution on the total weekly traded volume of the pre-arranged block trade counters, signifies continued resilience of the market and investors sentiment particularly in the financial stocks which is expected to continue to the next week. Foreign investor participation continues to improve and expectations remain high for continued robust foreign involvement in the coming weeks.

FIXED INCOME

During the week, there were 61 deals on the fixed income market, which collectively registered TZS 77.61 billion. There were 2 deals for the newly listed Tanga UWASA bond and 1 deal for NMB's Jamii Bond and 2 for CRDBs Kijani Bond.

T-BOND AUCTION

The reopened 10-year T-Bond number 521 auction conducted on 15th of May 2024 by BOT, attracted a total of 34 bids out of which none were successful.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	7,567.41	2,362.92	-68.78%
Foreign Buyers (%)	10.22%	50.98%	398.64%
Volume (Million shares)	11.37	0.89	-92.15%
Total Market Cap (TZS Bn)	14,894.44	14,837.33	-0.38%
Domestic Market Cap (TZS Bn)	11,772.06	11,714.95	-0.49%
DSEI	1,784.55	1,777.70	-0.38%
TSI	4,444.55	4,422.77	-0.49%
IA	5,167.81	5,162.21	-0.11%
BI	5,035.41	4,971.95	-1.26%
CS	2,134.27	2,134.27	0.00%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
TWG	12.48%	102%	0.014
NMB - JAMII	16.93%	84%	0.004
CRDB-KIJANI	13.69%	90%	0.01
OLD 5 Year	5.55%	102%	6.12
OLD 7 Year	10.50%	99%	1.99
OLD 10 Year	10.19%	108%	2.53
OLD 15 Year	10.71%	122%	33.25
NEW 20 Year	13.86%	90%	0.05
OLD 20 Year	14.62%	107%	23.42
NEW 25 Year	13.75%	93%	8.88
OLD 25 Year	15.01%	109%	1.35

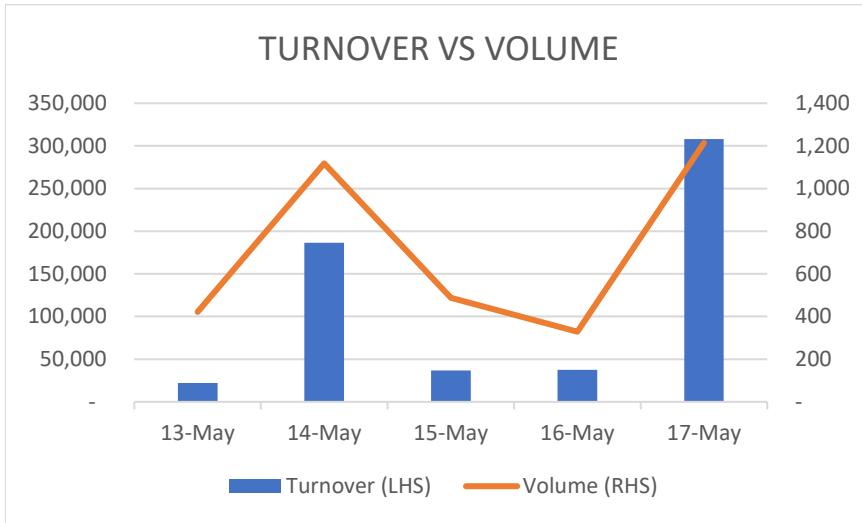
Source: DSE, Vertex Calculations.

Table 3: Net Asset Value per Unit for Unit Schemes

	10-May	16-May	% Change
UMOJA	1013.1663	1022.6401	0.935%
WEKEZA	878.0571	1022.6401	16.466%
WATOTO	651.3775	656.8230	0.836%
JIKIMU	167.8297	171.3997	2.127%
LIQUID	400.3156	401.0615	0.186%
BOND	116.2540	116.4781	0.193%

Source: UTT, Vertex

Chart of the Week



Source: DSE, Vertex Calculations.



Disclaimer

Past performance does not guarantee future results. Prices of securities may fall or rise rapidly or unpredictably depending on the prevailing market conditions.

This report is intended for informational purposes only and is not to be relied as an offer or solicitation of an offer to buy or sell any securities. The opinions expressed herein may change as subsequent market conditions vary. Information and views presented in this report have been obtained from sources believed by Vertex International Securities Ltd. to be reliable, but Vertex International Securities Ltd. makes no representation as to their accuracy or completeness.

Vertex International Securities Ltd accepts no liability for loss arising from the use of the material presented in this report.

This publication is confidential for the information of the addressee only and may not be reproduced in whole or in part, copies circulated, or disclosed to another party, without the prior written consent of Vertex International Securities Ltd.

©Vertex International Securities Ltd. 2024