1. The Week in Review

Headlines

- World Banks's USD 150 million grant to improve land administration system, one of the hindrances to foreign direct investments inflow to attract more investments in the long term.

a. Equities

Equities Market slowed down in performance this week as Turnover and Volume decreased. Weekly turnover decreased to TZS 1.49 billion from 4.38 million shares traded.

Total Market Capitalization increased to TZS 15,865.06 billion, 1.95% and Domestic Market Capitalization increased to TZS 9,454.44 billion, 0.35% up as prices continue to increase.

Top gaining counters were CRDB, which gained 7.84% to close at TZS 275/= and SWIS, which gained 2.04% to close at TZS 1,000/=. Losing counters were JATU, which lost 2.27% to close at TZS 430/= and NMB, which lost 1.96% to close at TZS 2,000/=.

CRDB was a top market mover, recording 75.08% of total market turnover followed by TBL with 13.62% and NMB with 7.06%.

All Shares Index (DSEI) gained 1.95% to close at 1,903.39 points, and Tanzania Shares Index (TSI) increased by 0.35% to close at 3,575.87points. Banks, Finance & Investment (BI) closed at 2,374.94, 1.73% up as CRDB and SWIS counter posted gains. Industrial & Allied (IA) closed at 5,009.02 points, slightly down as JATU price decreased. Commercial Services (CS) closed at 2,134.28 points, 0.04% up.

Weekly Outlook

The Equities Market performance slowed down a bit this week as we approach festivals, however, we believe the performance will improve next week if prices continue to increase.

b. Fixed Income

Auction Results for 10 – Year Treasury Bond were underwhelming as the bond was undersubscribed by huge margin. Surprisingly, Yields continue to decrease. We expect Yields to increase in the next week Auction for Treasury Bills.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	2,828.65	1,486.31	-47.46%
Foreign Buyers (%)	76.37%	86.57%	+13.36%
Volume (Million shares)	8.70	4.38	-49.66%
Total Market Cap (TZS Bn)	15,561.64	15,865.06	+1.95%
Domestic Market Cap (TZS Bn)	9,421.68	9,454.44	+0.35%
DSEI	1,866.99	1,903.39	+1.95%
TSI	3,563.47	3,575.87	+0.35%
IA	5,009.20	5,009.02	0.00%
BI	2,334.49	2,374.94	+1.73%
CS	2,133.44	2,134.28	+0.04%

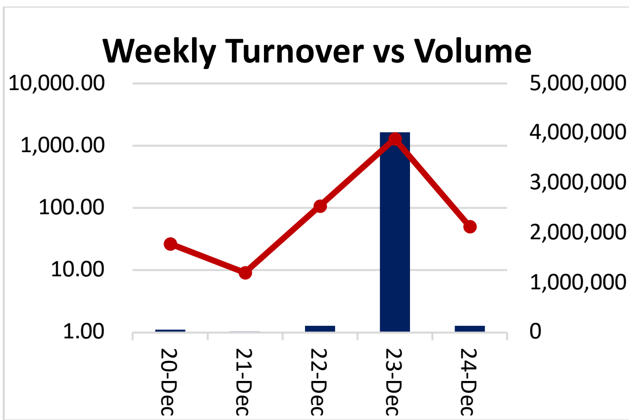
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	18- Nov	2- Dec	% Change
Umoja Fund	770.3082	775.383	+0.66%
Wekeza Maisha	651.3774	658.2559	+1.06%
Watoto Fund	477.7572	483.2466	+1.15%
Jikimu Fund	150.0244	151.4209	+0.93%
Liquid Fund	300.7436	301.658	+0.30%
Bond Fund	110.7387	110.9842	+0.22%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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