

1. The Week in Review

- Government pledges to take action over surging fuel prices a huge step towards easing inflationary pressure on important goods.

a. Equities

Equities Market posted unsatisfactory performance due to holidays as Turnover and Prices declined. Surprisingly, Volume increased by 2.62 million shares. Weekly Turnover decreased by 61.25% to TZS 1.31 billion.

Total Market Capitalization decreased to TZS 15,424.96 billion, 0.83% down, and Domestic Market Capitalization decreased to TZS 10,190.60 billion, 0.12% down.

JATU was the top market gainer, gaining 19.23% to close at TZS 310/= followed by SIMBA, which gained 1.11% to close at 1,820/=. Top losing counters were NICO, which lost 9.88% to close at TZS 365/=. DCB, which lost 5.26% to close at TZS 180/= and TWIGA, which lost 1.42% to close at TZS 4,180/=.

TOL was a top market mover, recording 46.27% of total market turnover followed by CRDB with 39.21% and SIMBA with 6.13%.

All Shares Index (DSEI) decreased by 0.83% to close at 1,850.44 points and Tanzania Shares Index (TSI) decreased by 0.12% to close at 3,853.66 points. Banks, Finance & Investment (BI) closed at 3,125.25, 0.15% down as NICO and DCB prices decreased. Industrial & Allied (IA) closed at 5,133.08 points, 0.15% down as TWIGA price decreased. Commercial Services (CS) closed at 2,134.28 points, like week before.

Weekly Outlook

The Equities Market echoed our last week forecast, where we expected less activity due to holidays. However, weekly Volume remained resilient this week and we expect it to act as a

catalyst for Prices and Turnover increase come next week as we anticipate an increase in foreigners' activity.

b. Fixed Income

Treasury Bills Auction continued with the expected trend, where Bills were oversubscribed and Yields continue to decrease. We forecast an increase in Yields in next week' 25 – Year Bond Auction. We also expect an oversubscription, albeit by less margins.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	3,372.66	1,307.03	-61.25%
Foreign Buyers (%)	72.12%	4.64%	-93.57%
Volume (Million shares)	2.14	2.62	+22.34%
Total Market Cap (TZS Bn)	15,554.49	15,424.96	-0.83%
Domestic Market Cap (TZS Bn)	10,202.87	10,190.60	-0.12%
DSEI	1,865.98	1,850.44	-0.83%
TSI	3,858.30	3,853.66	-0.12%
IA	5,140.59	5,133.08	-0.15%
BI	3,129.94	3,125.25	-0.15%
CS	2,134.28	2,134.28	0.00%

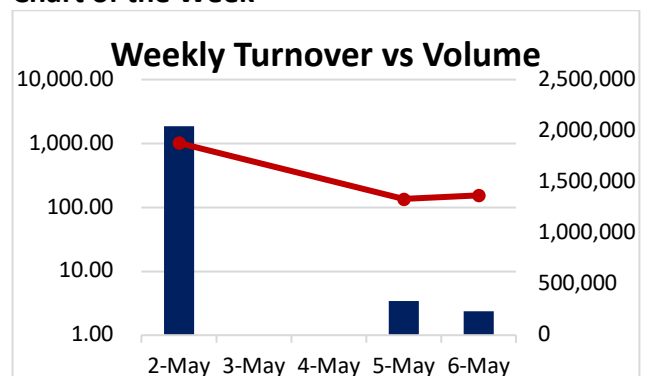
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	28 – Apr	5 – May	% Change
Umoja Fund	813.9728	817.7983	+0.47%
Wekeza Maisha	685.7945	686.8944	+0.16%
Watoto Fund	507.4346	507.8746	+0.09%
Jikimu Fund	152.8932	153.0056	+0.07%
Liquid Fund	315.4051	316.6208	+0.39%
Bond Fund	113.5248	112.7543	-0.68%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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