1. The Week in Review

- IMF's Extended Credit Facility to enhance shilling stabilization in the short term.

a. Equities

Domestic Equities performed well this week as Turnover and Prices improved. Cross – Listed Equities continue to decline. Weekly Market Turnover increased to TZS 1.85 billion, while volume declined to 0.80 million shares.

Total Market Capitalization decreased to TZS 15,599.76 billion, 0.17% down while Domestic Market Capitalization increased to TZS 10,290.58 billion, 0.04% up.

SIMBA was the top gainer, surging 20.00% to close at TZS 1,680/= followed by TWIGA, which gained 2.63% to close at TZS 3,900/= and DSE, which gained 1.01% to close at TZS 2,000/=. Top losing counters were CRDB, which lost 1.27% to close at TZS 390/= followed by NMB, which lost 0.68% to close at TZS 2,900/=.

TWIGA was a top market mover, recording 69.61% of total market turnover followed by NMB with 13.75%and CRDB with 13.25%.

All Shares Index (DSEI) decreased by 0.17% to close at 1,871.82 points while Tanzania Shares Index (TSI) increased by 0.04% to close at 3,892.85 points. Banks, Finance & Investment (BI) closed at 3,327.76, 0.89% down. Industrial & Allied (IA) gained 0.31% to close at 5,060.48 points. Commercial Services (CS) posted a slight increase of 0.55% to close at 2,162.90 points as SWISS continue to climb.

Weekly Outlook

Domestic Equities continued with last week momentum as Turnover and Prices increased. Ironically, weekly Volume declined.
We expect this performance to continue next week as Investors anticipate strong third quarter results from financials.

b. Fixed Income

7 – Year bond underperformed this week as investors' appetite for the ticket dwindled. We expect 182 – days and 364- days Treasury Bills to overperform next week with a slight change in yields.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,062.51	1,852.38	+74.34%
Foreign Buyers (%)	6.66%	43.90%	+559.29%
Volume (Million shares)	2.31	0.80	-65.47%
Total Market Cap (TZS Bn)	15,626.57	15,878.68	+0.16%
Domestic Market Cap (TZS Bn)	10,286.28	10,290.58	+0.04%
DSEI	1,875.05	1,871.82	-0.82%
TSI	3,891.21	3,892.85	+0.04%
IA	5,044.62	5,060.48	+0.31%
BI	3,357.61	3,327.76	-0.89%
CS	2,151.12	2,162.90	+0.55%

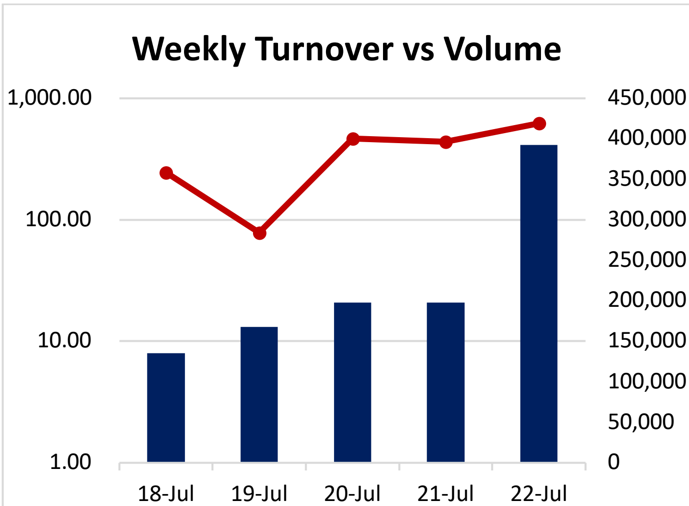
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	6 – Jul	14 – Jul	% Change
Umoja Fund	833.2645	836.6265	+0.40%
Wekeza Maisha	705.1467	708.7214	+0.51%
Watoto Fund	520.2792	523.1515	+0.55%
Jikimu Fund	153.8784	154.7892	+0.59%
Liquid Fund	323.1577	323.8222	+0.21%
Bond Fund	113.3008	113.5281	+0.20%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

Vertex international Securities Ltd.
Zambian High Commission Building, Cnr Ohio St./Sokoine Drive, +255 22 2116382, ahmed@vertex.co.tz

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Vertex international Securities Ltd.
Zambian High Commission Building, Cnr Ohio St./Sokoine Drive, +255 22 2116382, ahmed@vertex.co.tz