

1. The Week in Review

Headlines

- A surge in investments in the first quarter a strong indication the economy is heading in the right direction.

a. Equities

Equities Market slowed down in performance this week as Volume, Turnover and Prices decreased. Weekly Turnover and Volume declined by 22.34% and 68.80% to TZS 3.94 billion and 3.49 million shares respectively.

Total Market Capitalization decreased to TZS 16,040.56 billion, 0.47% down and Domestic Market Capitalization decreased to TZS 10,202.72 billion, 0.29% down.

DSE was the top gaining counter this week, gaining 5.33% to close at TZS 1,580/=. Top losing counters were SWALA, which lost 8.16% to close at TZS 450/=. NICO, which lost 3.28% to close at TZS 590/= and CRDB, which lost 2.63% to close at TZS 370/=.

TBL was a top market mover, recording 54.95% of total market turnover followed by VODA with 14.43% and SIMBA with 14.00%.

All Shares Index (DSEI) decreased by 0.47% to close at 1,924.29 points and Tanzania Shares Index (TSI) decreased by 0.29% to close at 3,858.25 points. Banks, Finance & Investment (BI) closed at 3,149.95, 1.01% down as CRDB and NICO prices decreased. Industrial & Allied (IA) closed at 5,126.41 points as prices remained unchanged. Commercial Services (CS) closed at 2,134.28 points, like previous week.

Weekly Outlook

The Equities Market started the week with strong performance, but it fell short of last week feat as the week was shortened by a public holiday. We expect the market to outperform

next week as we anticipate companies to post strong 2021 results and possibly a strong first quarter results from financials.

b. Fixed Income

20 – Year bond auction results echoed our last week forecast as the bond was oversubscribed and yields increased (minimum successful price was 100.0000% equivalent to a yield of 12.10% percent). We expect next week's Treasury bill auction to oversubscribe and yields to continue decreasing.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	5,068.76	3,936.50	-22.34%
Foreign Buyers (%)	84.83%	77.36%	-8.81%
Volume (Million shares)	11.18	3.49	-68.80%
Total Market Cap (TZS Bn)	16,115.82	16,040.56	-0.47%
Domestic Market Cap (TZS Bn)	10,232.57	10,202.72	-0.29%
DSEI	1,933.32	1,924.29	-0.47%
TSI	3,869.53	3,858.25	-0.29%
IA	5,126.41	5,126.41	0.00%
BI	3,182.05	3,149.95	-1.01%
CS	2,134.28	2,134.28	0.00%

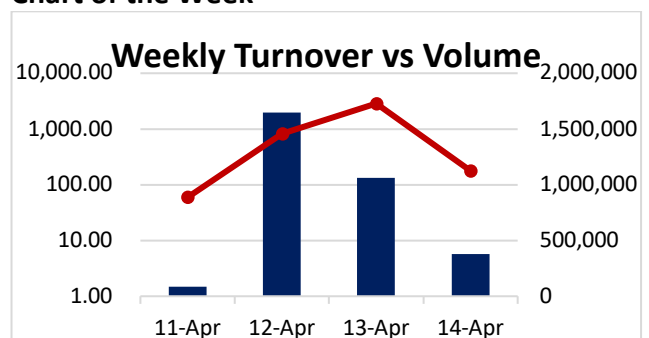
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	7- Apr	14- Apr	% Change
Umoja Fund	809.4192	809.7916	+0.05%
Wekeza Maisha	681.8581	682.9565	+0.16%
Watoto Fund	504.891	505.3576	+0.09%
Jikimu Fund	152.011	152.1782	+0.11%
Liquid Fund	313.3518	314.0009	+0.21%
Bond Fund	112.366	112.5961	+0.20%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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