



**1. The Week in Review**

- The Government’s planned TZS 4.4/= Trillion on national power grid improvement to boost industrial productivity in the medium and long term.
- The AfCFTA meeting held by African leaders to strengthen economic integration and stimulate trading activities.

Equities market recorded a positive performance this week as Turnover and Prices increased despite a decrease in volume. The market recorded a weekly Turnover of TZS 4.29/= billion against a volume of 2.49 million shares.

Total market capitalization increased to TZS 16,136.41/=billion, a 0.21% increase and the Domestic market capitalization increased to TZS 10,664.33/= billion, a 0.44% increase.

NICOL was the top gaining counter this week closing at TZS 400/=, a 25.00% increase, followed by TICL closing at TZS 145/=, a 3.57% increase and NMB closing at TZS 3,500/=, a 1.74% increase. SWISS was the top losing counter this week, closing at TZS 1260/=, a 4.55% decline.

NMB was a top market mover this week, recording 82.73% of total market turnover followed by CRDB with 10.21% and TCCL with 3.74%.

All Shares Index (DSEI) increased by 0.21% to close at 1,936.19points and Tanzania Shares Index (TSI) increased by 0.43% to close at 4,034.24points as prices improved. Banks, Finance & Investment (BI) closed at 3,822.77points, 1.61% up as NICOL, NMB and CRDB posted gains in price. Commercial services declined by 0.12% to close at 2,147.73 points as SWISS price decreased and Industrial and allied (IA) remained unchanged at 5,055.63 points.

**Weekly Outlook**

Equities Market recorded a positive performance this week as prices continued to improve. Surprisingly, this

happened despite a decrease in volume and foreign buyers.

We expect a positive performance next week as we think the current positive momentum might attract more foreign buyers.

**Fixed Income**

**Primary market**

The 20 - years Treasury bond auction results echoed our last week’s forecast as the bond was oversubscribed and yields increased. We forecast an increase in yields in the upcoming Treasury bill auction results.

**Secondary market**

The secondary bond market recorded a total of 45 deals from both Treasury bonds and the corporate segment, recording a total turnover of TZS 69.81 billion.

The 25 - years Treasury bonds recorded an average Yield of 12.91% with an average price of 109.48%, followed by the 20-year Treasury bonds with an average yield of 12.66% and price of 108.99%, 15 - years Treasury bonds recording an average yield of 10.06% and average price of 124.83%, 10 - years Treasury bond with an average yield of 9.57% and price of 113.04%, 7-year Treasury bond with an average yield of 9.10% and average price of 109.14% and the 2 - years Treasury bond with an average yield of 9.00% and price of 98.33%.

In the Corporate bond segment, the NMB 3 - years bond recorded an average yield of 45.13% and price of 90.00% and the NBC 5 - years bond recorded an average yield of 10.45% and price of 100%.

**Table 1: Market Weekly data**

	Last Week	This Week	Change
Turnover (TZS Millions)	2,769.36	4,293.50	+55.04%
Foreign Buyers (%)	48.87%	2.09%	-95.73%
Volume (Million shares)	3.07	2.49	-18.87%
Total Market Cap (TZS Bn)	16,103.20	16,136.41	+0.21%
Domestic Market Cap (TZS Bn)	10,618.14	10,664.33	+0.44%
DSEI	1,932.21	1,936.19	+0.21%
TSI	4,016.77	4,034.24	+0.43%
IA	5,055.63	5,055.63	0.00%
BI	3,762.07	3,822.77	+1.61%
CS	2,147.73	2,145.21	-0.12%

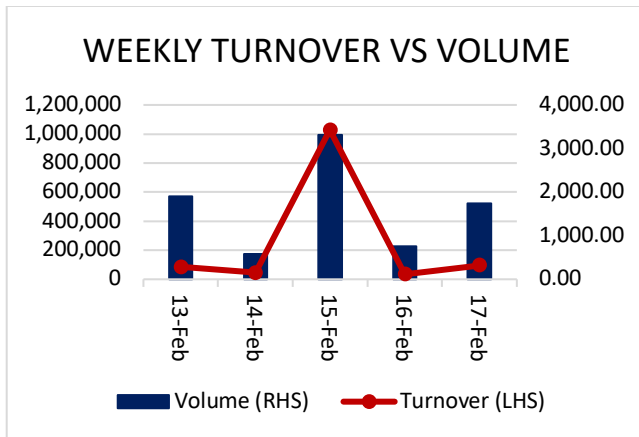
Source: DSE, Vertex Calculations

**Table 2: Net Asset Value per Unit for Unit Schemes**

	9-Feb	14-Feb	change
UMOJA	890.4169	891.7478	+0.15%
WEKEZA	759.0090	760.0391	+0.14%
WATOTO	559.4242	560.1497	+0.13%
JIKUMU	159.2830	159.5120	+0.14%
LIQUID	346.4283	346.8673	+0.13%
BOND	114.3515	114.5002	+0.13%

Source: UTT, Vertex Calculations

## 2. Chart of the Week



Source: DSE, Vertex Calculations



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