

1. The Week in Review

Headlines

- The signing of USD 10 billion for the Uganda-Tanzania pipeline a huge step towards the mega – project completion.

a. Equities

Equities Market positive performance continued this week as Turnover, Volume and Prices increased further. Weekly Turnover and Volume increased to TZS 4.69 billion and 8.70 million shares respectively.

Total Market Capitalization increased to TZS 16,131 billion, 0.66% up and Domestic Market Capitalization increased to TZS 9,761.93 billion, 0.88% up.

Top gaining counters were SIMBA, which gained 10.00% to close at TZS 1,100/=, CRDB, which gained 9.23% to close at TZS 355/=, NICO, which gained 3.33% to close at TZS 310 and DSE/=, which gained 1.52% to close at TZS 1,340/=. JATU (closed at TZS 370/=, -5.13%.) was the only losing counter.

CRDB continued to move the market, recording 63.17% of total market turnover followed by TBL with 29.16% and DSE with 4.41%.

All Shares Index (DSEI) increased by 0.66% to close at 1,935.29 points, while Tanzania Shares Index (TSI) increased by 0.88% to close at 3,692.15 points. Banks, Finance & Investment (BI) closed at 2,815, 3.67% up as CRDB and DSE prices increased. Industrial & Allied (IA) closed at 4970.63 points, 0.11% up as SIMBA price increased. Commercial Services (CS) closed at 2,134.28 points, like the week before.

Weekly Outlook

The Equities market echoed our last week sentiment, where we expected continuation of positive performance. We forecast this week's

positive momentum to carry over next week as we anticipate buyers to overwhelm sellers.

b. Fixed Income

This week's Treasury Bills auction posted expected results; a decrease in yields and oversubscription. We forecast a decrease in price, increase in Yields and oversubscription in the next week's Bills Auction, especially for 182 – Days and 364 – Days.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	3,858.72	4,685.79	+21.43%
Foreign Buyers (%)	66.18%	89.61%	+35.41%
Volume (Million shares)	7.08	8.70	+22.80%
Total Market Cap (TZS Bn)	16,025.96	16,131.00	+0.66%
Domestic Market Cap (TZS Bn)	9,676.44	9,761.93	+0.88%
DSEI	1,922.69	1,935.29	+0.66%
TSI	3,659.82	3,692.15	+0.88%
IA	4,965.37	4,970.63	+0.11%
BI	2,715.66	2,815.45	+3.67%
CS	2,134.28	2,134.28	0.00%

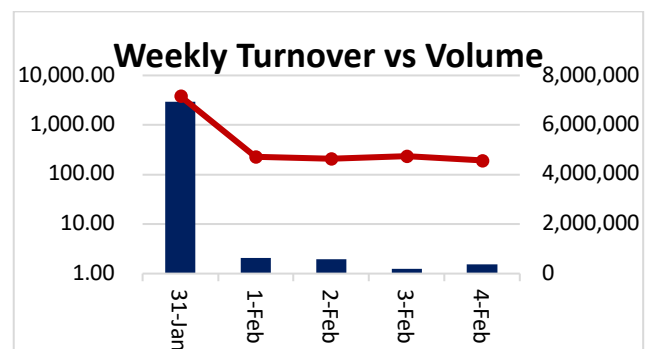
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	20- Jan	27- Jan	% Change
Umoja Fund	785.6831	787.8991	+0.28%
Wekeza Maisha	666.6482	667.6633	+0.15%
Watoto Fund	487.7814	489.4656	+0.35%
Jikimu Fund	150.0015	150.4125	+0.27%
Liquid Fund	305.0474	305.7317	+0.22%
Bond Fund	111.5929	110.8405	-0.67%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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