

The Week in Review

- IFC Pledges Robust 40% Investment in CRDB's Innovative Kijani Bond
- Vodacom Greenlights TZS 22.3 billion in Dividends
- NMB Breaks New Ground: Launches the Premier Sustainability Bond in EAC

The Equities Market experienced a notable reduction in activity for the week ended 29th September 2023. The total turnover witnessed a significant decline of 87.49% to TZS 1.26 billion, compared to the previous week's turnover of TZS 10.11 billion.

The volume of shares traded also experienced a substantial decrease, with approximately 2.40 million shares exchanging hands, marking a 70.72% reduction from the 8.19 million shares traded in the preceding week.

Market Capitalization

Despite the decrease in turnover and volume of shares, the Total Market Capitalization saw a slight increase of 0.25%, reaching TZS 14,866.12 Billion. Similarly, the Domestic Market Capitalization experienced a modest rise of 0.64%, amounting to TZS 11,324.45 Billion.

Stock Performance

The financial counters were the most active in the stock market this week. CRDB was the most active stock, dominating 61.78% of the total turnover with 1.77 million shares traded, despite a 1.12% decrease in closing price to TZS 440. NMB followed, contributing 13.18% to the turnover, experiencing a 3.60% growth in closing price to TZS 4,600. TCCL also saw positive growth, closing at TZS 1,720, a 4.88% increase. NICO maintained a stable closing price of TZS 500, and TICL experienced a notable 10.00% price increase, closing at TZS 165.

Weekly Outlook

The Equities Market witnessed a substantial contraction, with a decline of TZS 8.85 billion in turnover, representing an 87.49% decrease. This contraction is paralleled by a reduction in the volume of shares traded, experiencing a drop of 5.79 million shares compared to the preceding week.

Looking ahead, we anticipate a bustling week in the market. While the enduring prominence of CRDB and NMB is expected to persist, NICO is exhibiting remarkable resilience and is poised to showcase sustained stability in the forthcoming market interactions.

Fixed Income

The bond market may see activity in the mid to long-term tenures, given the observed deals and turnovers in the 7, 10, 20, and 25-year bonds. Investors might continue to show interest in bonds with higher average yields.

Treasury Bills Auction

The 91, 182 and 364 days T-Bills auction held on September 27th 2023 saw an undersubscription of about 70 billion shillings in total.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	10,106.98	1,264.26	-87.49%
Foreign Buyers (%)	0.00	0.42	N/A
Volume (Million shares)	8.19	2.40	-70.72%
Total Market Cap (TZS Bn)	14,829.69	14,866.12	+0.25%
Domestic Market Cap (TZS Bn)	11,252.11	11,324.45	+0.64%
DSEI	1,778.38	19,558.20	+0.25%
TSI	4,252.98	68.25	+0.64%
IA	5,117.12	74.27	+0.09%
BI	4,446.11	1,782.75	+1.90%
CS	2,159.53	4,280.33	0.00%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
7 Year	15.1	98.37%	0.73
10 Year	11.66	101.20%	0.03
20 Year	14.00	112.46%	31.34
25 Year	13.20	97.90%	2.44

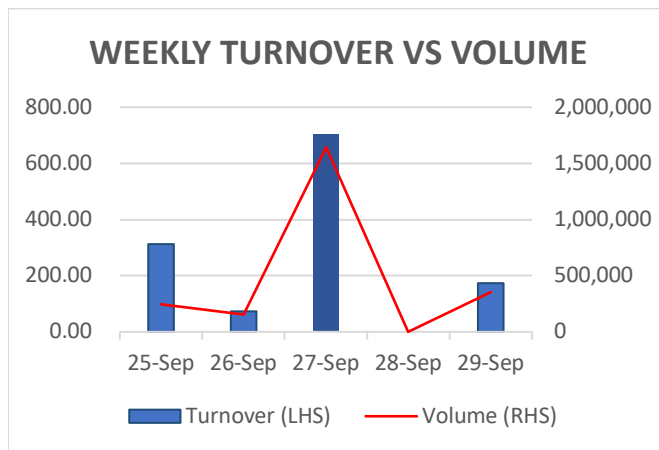
Source: DSE, Vertex Calculations.

Table 3: Net Asset Value per Unit for Unit Schemes

	21-Sep	27-Sep	% Change
UMOJA	955.0207	961.4255	+0.671%
WEKEZA	807.7634	835.4282	+3.425%
WATOTO	598.6616	605.6226	+1.163%
JIKIMU	167.9778	169.4375	+0.869%
LIQUID	370.9227	372.0984	+0.317%
BOND	115.8241	116.1832	+0.310%

Source: UTT, Vertex Calculations.

STATE OF THE WEEK



Source: DSE, Vertex Calculations.



2023

WEEKLY MARKET REVIEW

Friday, 29th September

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