

1. The Week in Review

- Government subsidy on fuel to keep prices low continues to ease burden on consumers as an inflationary trend in global fuel prices continues.

a. Equities

Equities market closed in red this week as Volume, Turnover and prices declined this week. Weekly turnover and volume decreased to TZS 1.14 billion and 4.50 million shares respectively.

Total Market Capitalization decreased to TZS 15,611.71 billion, 2.22% down and Domestic Market Capitalization decreased to TZS 10,275.20 billion, 0.60% down as prices decreased.

There were no gainers this week as most counters posted decline in prices. Top losing counters were MCB, which lost 9.72% to close at TZS 325/=, followed by SIMBA, which lost 3.80% to close at TZS 1,520/= and CRDB, which lost 2.50% to close at TZS 390/=.

TWIGA was a top market mover, recording 34.51% of total market turnover followed by CRDB with 26.73% and VODA with 23.11%.

All Shares Index (DSEI) decreased by 2.22% to close at 1,873.24 points and Tanzania Shares Index (TSI) decreased by 0.60% to close at 3,887.03 points. Banks, Finance & Investment (BI) closed at 3,279.93, 2.19% down. Industrial & Allied (IA) lost 0.07% to close at 5,075.41 points. Commercial Services (CS) closed at 2,169.63 points, same as last week.

Weekly Outlook

Equities Market diverged from our last week forecast as Foreign Investors' activity declined further to push all market parameters down. However, we think that decline was due to frontier investors waiting to see how things might turn out following recent global events.

We expect a slight recovery this week as some events such King Charles III coronation in the United Kingdom came to an end.

b. Fixed Income

10 – Year Treasury Bond underperformed this week as the subscription was subpar and prices declined. We expect Treasury Bills to follow a similar trend next week as liquidity remains tight and most investors are holding their cards close.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	8,219.59	1,136.04	-86.18%
Foreign Buyers (%)	57.78%	33.45%	-42.11%
Volume (Million shares)	5.15	4.50	-12.71%
Total Market Cap (TZS Bn)	15,966.77	15,611.71	-2.22%
Domestic Market Cap (TZS Bn)	10,337.61	10,275.20	-0.60%
DSEI	1,915.84	1,873.24	-2.22%
TSI	3,910.64	3,887.03	-0.60%
IA	5,078.78	5,075.41	-0.07%
BI	3,353.48	3,279.93	-2.19%
CS	2,169.63	2,169.63	0.00%

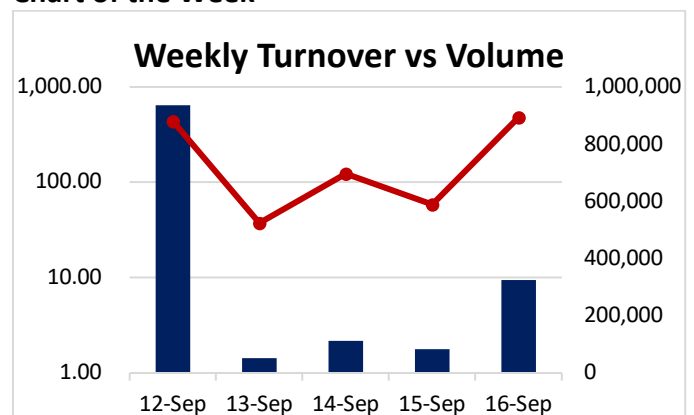
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	8 – Sep	15 – Sep	% Change
Umoja Fund	850.212	852.7903	+0.30%
Wekeza Maisha	719.4553	721.111	+0.23%
Watoto Fund	532.1198	534.2499	+0.40%
Jikimu Fund	157.262	157.9473	+0.44%
Liquid Fund	328.5263	329.1667	+0.19%
Bond Fund	113.5403	113.7618	+0.20%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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