1. The Week in Review

- The signing of bilateral trade agreements with China a huge stride going forward towards strengthening bilateral trade ties and boosting economic activity.

a. Equities

Equities market flattered with recovery this week as volume and turnover posted a huge recovery. Prices remained subdued. Weekly Turnover and Volume jumped to TZS 2.38 billion and 4.99 million shares respectively.

Total Market Capitalization and Domestic Market Capitalization decreased to TZS 15,497.70/= and TZS 10,125.94/= respectively as prices declined.

No counter posted price gain this week as all active counters closed in red. Top losing counters were TICL, which lost 14.89% to close at TZS 200/=, SWISS, which lost 9.64% to close at TZS 1,500/= and TCCL, which lost 9.23% to close at TZS 1,180/=.

CRDB continued to move the market, recording 67.50% of total market turnover followed by TWIGA with 12.90% and TICL by far.

All Shares Index (DSEI) decreased by 1.10% to close at 1,859.54, points while Tanzania Shares Index (TSI) decreased by 0.44% to close at 3,830.57 points. Banks, Finance & Investment (BI) closed at 3,201.97, 0.52% down. Industrial & Allied (IA) closed at 5,009.40 and Commercial Services (CS) closed at 2,155.31, 0.52% and 0.35% down respectively.

Weekly Outlook

The Equities market showed a glimpse of recovery this week, echoing our last week forecast as Volume and Turnover posted a recovery.

We expect this week's momentum to continue next week as 3Q2022 earnings results continue to factor into prices.

b. Fixed Income

Auction Results for Treasury Bills echoed our last week forecast as Yields increased. Subscription remained subpar. We forecast an increase in Yields in the upcoming 7 – Year Bond Auction and a slight increase in subscription level.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	268.49	2,379.26	+786.16%
Foreign Buyers (%)	6.85%	11.51%	+68.12%
Volume (Million shares)	0.57	4.99	+772.90%
Total Market Cap (TZS Bn)	15,670.15	15,497.70	-1.10%
Domestic Market Cap (TZS Bn)	10,170.69	10,125.94	-0.44%
DSEI	1,880.23	1,859.54	-1.10%
TSI	3,847.50	3,830.57	-0.44%
IA	5,031.99	5,009.40	-0.45%
BI	3,218.73	3,201.97	-0.52%
CS	2,162.05	2,155.31	-0.31%

Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	27 - Oct	2 - Nov	% Change
Umoja Fund	857.9135	856.7078	-0.14%
Wekeza Maisha	733.6531	732.3131	-0.18%
Watoto Fund	540.9137	540.0134	-0.17%
Jikimu Fund	157.0188	156.6674	-0.22%
Liquid Fund	335.7654	336.334	+0.17%
Bond Fund	114.5061	113.6924	-0.71%

Source: UTT, vertex calculations

2. Chart of the Week

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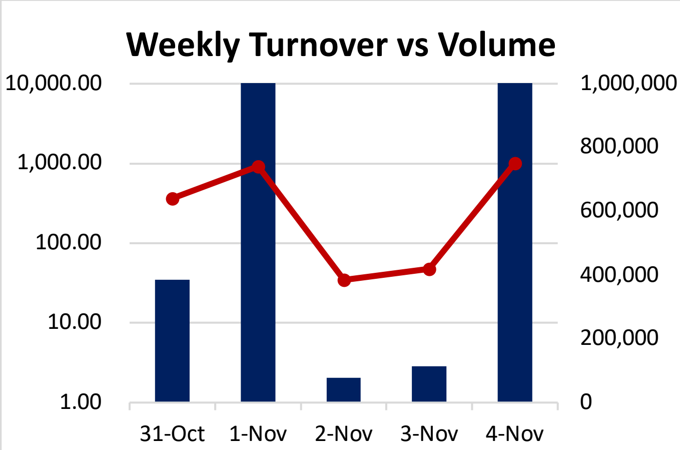

Source: DSE, Vertex Calculations

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