

1. The Week in Review

Headlines

- Strong fourth quarter results for financials to create huge momentum

a. Equities

Equities Market performance soared this week as Turnover, Volume and Prices increased. Weekly Turnover and Volume increased to TZS 3.86 billion and 7.08 million shares respectively.

Total Market Capitalization increased to TZS 16,025.96 billion, 1.36% up and Domestic Market Capitalization increased to TZS 9,676.44 billion, 0.64% up.

Top gaining counters were SIMBA, which gained 6.38% to close at TZS 1,000/=, JATU, which gained 5.41% to close at TZS 390/= and CRDB, which gained 4.84% to close at TZS 325/=. Top Losing counters were DCB, which lost 5.26% to close at TZS 180/= and DSE, which lost 1.49% to close at 1,320/=.

CRDB was a top market mover, recording 50.06% of total market turnover followed by DSE with 31.06% and TBL with 12.89%.

All Shares Index (DSEI) increased by 1.36% to close at 1,922.69 points, while Tanzania Shares Index (TSI) increased by 0.64% to close at 3,659.82 points. Banks, Finance & Investment (BI) closed at 2,715.66, 2.74% up as CRDB and NMB prices increased. Industrial & Allied (IA) closed at 4965.37 points, 0.07% up as JATU and SIMBA prices increased. Commercial Services (CS) closed at 2,134.28 points, like the week before.

Weekly Outlook

The Equities Market recorded a strong performance this week as Financials; CRDB, NMB and DSE posted strong fourth quarter results. We expect the momentum to continue next week as

results are yet to be fully factored into prices. We also expect participation of domestic investors to continue to increase.

b. Fixed Income

This week's Treasury Bills auction posted expected results; increase in yields. We forecast increase in price, decrease in Yields and oversubscription in the next week's 15 - Year Bond Auction as we anticipate huge investors' appetite

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	2,561.87	3,858.72	+50.62%
Foreign Buyers (%)	73.81%	66.18%	-10.34%
Volume (Million shares)	4.82	7.08	+46.98%
Total Market Cap (TZS Bn)	15,810.47	16,025.96	+1.36%
Domestic Market Cap (TZS Bn)	9,614.50	9,676.44	+0.64%
DSEI	1,896.84	1,922.69	+1.36%
TSI	3,636.40	3,659.82	+0.64%
IA	4,961.66	4,965.37	+0.07%
BI	2,643.23	2,715.66	+2.74%
CS	2,134.28	2,134.28	0.00%

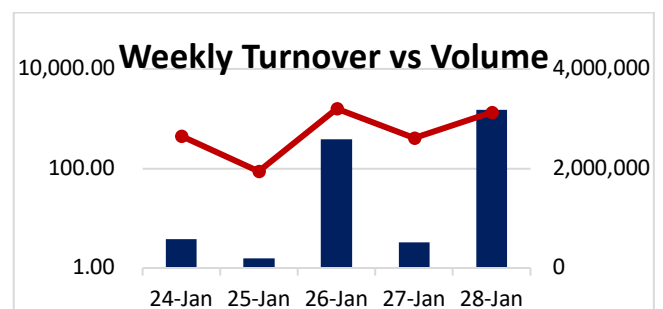
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	20- Jan	27- Jan	% Change
Umoja Fund	782.1017	785.6831	+0.46%
Wekeza Maisha	665.1886	666.6482	+0.22%
Watoto Fund	486.723	487.7814	+0.22%
Jikimu Fund	149.6728	150.0015	+0.22%
Liquid Fund	304.3585	305.0474	+0.23%
Bond Fund	111.347	111.5929	+0.22%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



Disclaimer

Past performance does not guarantee future results. Prices of securities may fall or rise rapidly or unpredictably depending on the prevailing market conditions.

This report is intended for informational purpose only and is not to be relied as an offer or solicitation of an offer to buy or sell any securities. The opinions expressed herein may change as subsequent market conditions vary. Information and views presented in this report have been obtained from sources believed by Vertex International Securities Ltd. to be reliable, but Vertex International Securities Ltd. makes no representation as to their accuracy or completeness.

Vertex International Securities Ltd accepts no liability for loss arising from the use of the material presented in this report.

This publication is confidential for the information of the addressee only and may not be reproduced in whole or in part, copies circulated, or disclosed to another party, without the prior written consent of Vertex International Securities Ltd.

©Vertex International Securities Ltd. 2021