1. The Week in Review

Headlines

- Kenya and Tanzania start to rip the benefits of less trade barriers as trade volume between the two surges

a. Equities

Equities Market recorded somewhat satisfactory performance as Turnover and Volume increased. Prices were in mixed zone. Weekly Turnover reached TZS 893.20 million and volume slightly increased to 0.77 million shares.

Total Market Capitalization decreased to TZS 15,347.83, 0.30% down while Domestic Market Capitalization increased to TZS 9,307.29 billion, 0.09% up.

Top gaining counters were SIMBA, which gained 20.00% to close at TZS 940/=, JATU, which gained 3.45% to close at TZS 450/= and NMB, which gained 2.00% to close at TZS 2,040/=. Losing counters were DSE, which lost 7.69% to close at TZS 1,200/= and TWIGA, which lost 2.94% to close at TZS 3,300/=.

TBL was a top market mover, recording 56.06% of total market turnover followed by NMB with 15.28%, TPCC with 14.09% and CRDB with 9.71%.

All Shares Index (DSEI) lost 0.30% to close at 1,841.34 points, while Tanzania Shares Index (TSI) increased by 0.09% to close at 3,520.21 points. Banks, Finance & Investment (BI) closed at 2,283.27, 0.09% up as NMB counter posted gain to offset decline in DSE. Industrial & Allied (IA) closed at 4,940.57 points, 0.16% down as TWIGA decreased. Commercial Services (CS) closed at 2,138.49 points same as last week.

Weekly Outlook

The equity Market echoed our last week forecast as we expected price momentum to boost other indicators. Turnover and Volume increased and price movement continued, albeit at a few counters. We expected this week's momentum to continue next week.

b. Fixed Income

Yields continue to decrease in this week's 7 – Year Treasury Bond Auction as the Bank of Tanzania continued to reopen previous bonds. We expect 364 Days Bill to outperform next week.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	869.41	893.20	+2.74%
Foreign Buyers (%)	72.07%	14.54%	-79.83%
Volume (Million shares)	0.75	0.77	+2.74%
Total Market Cap (TZS Bn)	15,394.03	15,347.83	-0.30%
Domestic Market Cap (TZS Bn)	9,298.94	9,307.29	+0.09%
DSEI	1,846.88	1,841.34	-0.30%
TSI	3,517.05	3,520.21	+0.09%
IA	4,948.30	4,940.57	-0.16%
BI	2,261.76	2,283.27	+0.95%
CS	2,138.49	2,138.49	0.00%

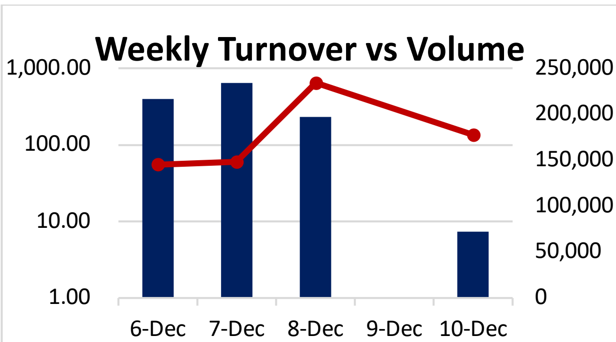
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	18- Nov	2- Dec	% Change
Umoja Fund	767.9827	769.5417	+0.20%
Wekeza Maisha	648.7156	650.1467	+0.22%
Watoto Fund	475.3827	476.9988	+0.34%
Jikimu Fund	149.3406	149.8385	+0.33%
Liquid Fund	299.4085	299.9783	+0.19%
Bond Fund	110.0457	110.259	+0.19%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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