

**The Week in Review**

- As the 3rd quarter of 2023 ends, tier-1 banks post 33% profits surge while tier-2 banks triple profits by 192%.
- Twiga Cement's parent company, SCANCEM acquisition of 68.33% stock of Tanga Cement receives a nod from CMSA

For the week ended 3rd November 2023, there was a 17.79% increase in turnover, rising from 1.9 billion TZS to 2.26 billion TZS. The volume of shares traded increased by 18.81%, from 3.17 million to 3.77 million.

**Market Capitalization**

The Total Market Capitalization decreased slightly by 0.76%, from TZS 14.76 trillion to TZS 14.64 trillion. However, the Domestic Market Capitalization saw a marginal increase of 0.30%, from TZS 11.43 trillion to TZS 11.47 trillion suggesting that the domestic component of the market saw some growth or resilience compared to the broader market. Foreign participation during the week was 0.27% from 0.01% last week.

**Stock Performance**

CRDB had the highest weekly turnover at TZS 1.59 billion, a 70.22% of the total market turnover. NMB also had a substantial turnover at 390 million TZS, accounting for 17.23% of the total turnover. TCCL showed a notable turnover of 221 million TZS with a significant price increase of 140 TZS, which is a 7.53% rise from the opening price. DSE had the highest percentage increase in price at 4.55%, closing at 1,840 TZS up from 1,760 TZS. KCB, a cross-listed entity had the largest percentage decrease in price at -12.90%, closing at 270 TZS down from 310 TZS.

**Weekly Outlook**

The market was dominated by CRDB in both turnover and volume, showing a strong performance and investor interest in the company. There was a mix of price increases and decreases, with some companies like TCCL and DSE showing strong resilience as forecasted. Financial counters momentum is expected to continue to dominate to the forthcoming week while DSE and TCCL are expected to show resilience.

**Fixed Income**

The bond market recorded 50 deals with a combined turnover of 27.77 billion TZS. The bonds traded during the week ranged from 15 to 25 years. The corporate segment saw 4 deals being executed for the NMB's 3-year bond accumulating a turnover of 0.0379 billion TZS.

**20-Year T-Bond Auction**

The 20-year T-Bond auction held on the 1<sup>st</sup> of November, 2023 was undersubscribed by TZS 98.68 billion. The Weighted average price for successful bids was 90.3 TZS and the minimum successful price was TZS 86.23. The total amount offered was TZS 216.2 billion.

**Table 1: Market Weekly data**

	Last Week	This Week	%Change
Turnover (TZS Millions)	1,922.42	2,264.35	+17.79%
Foreign Buyers (%)	0.01%	0.27%	+2566.40%
Volume (Million shares)	3.17	3.77	+18.81%
Total Market Cap (TZS Bn)	14,755.45	14,642.68	-0.76%
Domestic Market Cap (TZS Bn)	11,433.69	11,468.53	+0.30%
DSEI	1,769.49	1,755.97	-0.76%
TSI	4,321.62	4,334.78	+0.30%
IA	5,145.78	5,153.62	+0.15%
BI	4,644.92	4,677.46	+0.70%
CS	2,148.58	2,148.58	-0.00%

Source: DSE, Vertex Calculations

**Table 2: Secondary Market Data**

Bond	Average Yield	Average Price	Turnover
15 Year	10.9%	120.69%	23.4
20 Year	14.16%	113.65%	0.88
25 Year	13.50%	101.29%	0.83

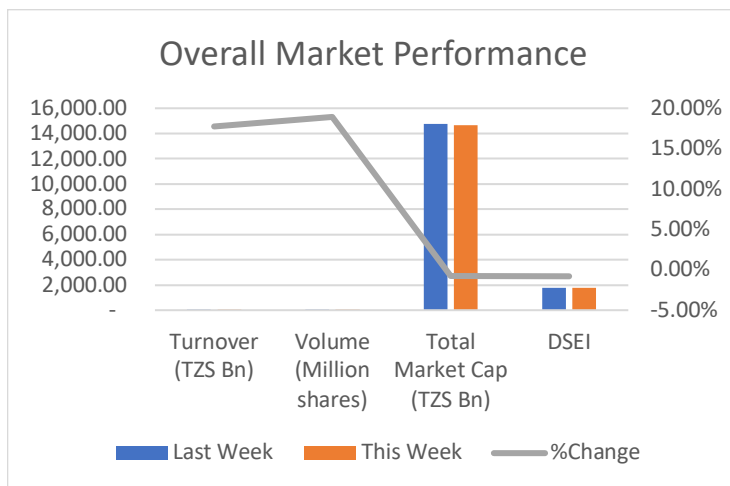
Source: DSE, Vertex Calculations.

**Table 3: Net Asset Value per Unit for Unit Schemes**

	28-Oct	3-Nov	% Change
<b>UMOJA</b>	955.0207	977.0013	+2.302%
<b>WEKEZA</b>	807.7634	842.0749	+4.248%
<b>WATOTO</b>	598.6616	610.7951	+2.027%
<b>JIKIMU</b>	167.9778	167.7570	-0.131%
<b>LIQUID</b>	370.9227	375.7688	+1.306%
<b>BOND</b>	115.8241	115.5900	-0.202%

Source: UTT, Vertex Calculations.

### Chart of the Week



Source: DSE, Vertex Calculations.



2023

WEEKLY MARKET REVIEW

Friday, 03<sup>rd</sup> November

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