



1. The Week in Review

- TZS 100 billion fuel subsidy to ease pressure on consumers and businesses, especially SMEs and to improve productivity in the medium term.

a. Equities

Equities Market posted an increase in performance as Turnover and Prices increased, despite a decrease in volume. Weekly Turnover increased to TZS 1.49 billion, while Volume decreased to 2.61 million shares.

Total Market Capitalization increased to TZS 15,560.55 billion, 0.88% up, and Domestic Market Capitalization increased to TZS 10,308.45 billion, 1.16% up.

DSE was the top market gainer, gaining 21.79% to close at TZS 1,900/= followed by JATU, which gained 14.52% to close at TZS 355/= and NMB, which gained 8.15% to close at TZS 2,920/=. Top losing counters was NICO, which lost 9.59% to close at TZS 330/=.

VODA was a top market mover, recording 50.43% of total market turnover followed by CRDB with 28.18% and NMB with 14.65%.

All Shares Index (DSEI) increased by 0.88% to close at 1,866.70 points and Tanzania Shares Index (TSI) increased by 1.16% to close at 3,898.22 points. Banks, Finance & Investment (BI) closed at 3,270.32, 4.64% up as DSE and NMB prices increased. Industrial & Allied (IA) closed at 5,134.99 points, 0.04% up as JATU price increased. Commercial Services (CS) closed at 2,134.28 points, like week before.

Weekly Outlook

The Equities Market continued to resonate with our thinking as foreign activity increased and Turnover and Prices recovered as we expected. We forecast a continuation of this trend next week as we anticipate an increase in activity on

financial counters, especially CRDB and NMB as Ex dividend dates approach.

b. Fixed Income

25 – Year Treasury Bond Auction echoed our last week forecast as Yields increased and the bond was oversubscribed by a small margin. We expect the Treasury Bills auction to oversubscribe with a decrease in Yields.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,307.03	1,488.86	+13.91%
Foreign Buyers (%)	4.64%	65.85%	+1,320.20%
Volume (Million shares)	2.62	2.61	-0.11%
Total Market Cap (TZS Bn)	15,424.96	15,560.55	+0.88%
Domestic Market Cap (TZS Bn)	10,190.60	10,308.45	+1.16%
DSEI	1,850.44	1,866.70	+0.88%
TSI	3,853.66	3,898.22	+1.16%
IA	5,133.08	5,134.99	+0.04%
BI	3,125.25	3,270.32	+4.64%
CS	2,134.28	2,134.28	0.00%

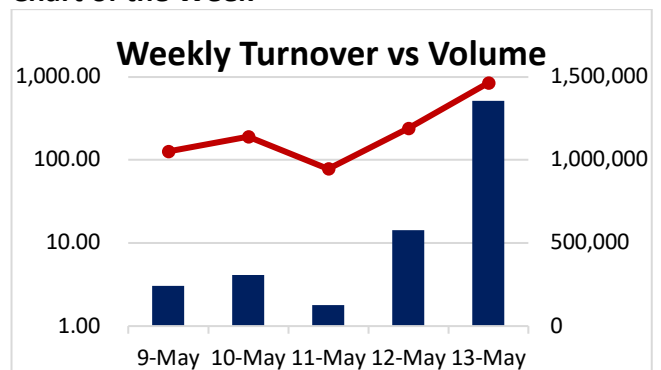
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	28 – Apr	5 – May	% Change
Umoja Fund	817.7983	822.2444	+0.54%
Wekeza Maisha	686.8944	689.6668	+0.40%
Watoto Fund	507.8746	511.3076	+0.68%
Jikimu Fund	153.0056	154.1294	+0.73%
Liquid Fund	316.6208	317.2897	+0.21%
Bond Fund	112.7543	112.9911	+0.21%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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