

1. The Week in Review

Headlines

- European Investment Bank's 270 million Euros credit to commercial banks to ease SMEs access to funding and boost business environment in the medium term.

a. Equities

Equities Market performance surged this week as Turnover, Volume and Prices increased. Weekly Turnover and Volume reached TZS 2.59 billion and 2.41 million shares respectively.

Total Market Capitalization increased to TZS 16,236.96 billion, 0.88% up and Domestic Market Capitalization increased to TZS 10,257.12 billion, 0.77% up.

Top gaining counters were NICO, which gained 22.62% to close at TZS 515/=, SIMBA, which gained 19.05% to close at TZS 2,000/= and CRDB, which gained 5.41% to close at TZS 390/=. Top losing counters were MCB, which lost 2.47% to close at TZS 395/= and TOL, which lost 1.75% to close at TZS 560/=.

NMB was a top market mover, recording 50.52% of total market turnover followed by CRDB with 21.44% and SIMBA with 16.10%.

All Shares Index (DSEI) increased by 0.88% to close at 1,947.85 points and Tanzania Shares Index (TSI) increased by 0.77% to close at 3,878.82 points. Banks, Finance & Investment (BI) closed at 3,209.77, 2.35% up as CRDB, and NICO prices increased. Industrial & Allied (IA) closed at 5,128.56 points, 0.34% up as SIMBA and JATU prices increased. Commercial Services (CS) closed at 2,134.28 points, like previous week.

Weekly Outlook

The Equities market echoed our last week forecast, where we expect an improvement in

performance. We think this trend will continue next week as we anticipate strong financial results from financials and Industrials. We also expect an increase in foreigners' activity.

b. Fixed Income

10 – Year Treasury Bond undersubscribed this week, despite a decline in yields as investors showed little appetite for the paper. We expect next week Treasury Bills auction to oversubscribe with a decrease in yields, a continuation of previous auction trend.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	567.18	2,587.70	+356.24%
Foreign Buyers (%)	52.86%	66.69%	+26.15%
Volume (Million shares)	0.71	2.41	+239.21%
Total Market Cap (TZS Bn)	16,095.04	16,236.96	0.88%
Domestic Market Cap (TZS Bn)	10,178.46	10,257.12	+0.77%
DSEI	1,930.82	1,947.85	+0.88%
TSI	3,849.08	3,878.82	+0.77%
IA	5,110.95	5,128.56	+0.34%
BI	3,136.19	3,209.77	+2.35%
CS	2,134.28	2,134.28	0.00%

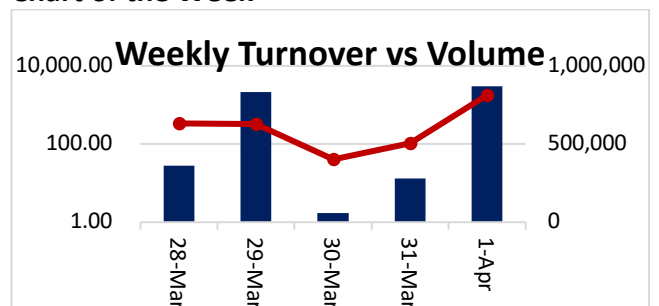
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	24- Mar	31 - Mar	% Change
Umoja Fund	806.0689	808.9271	+0.35%
Wekeza Maisha	679.792	680.9052	+0.16%
Watoto Fund	501.3959	503.8917	+0.50%
Jikimu Fund	154.0718	154.7339	+0.43%
Liquid Fund	310.6423	312.5168	+0.60%
Bond Fund	112.9295	113.1666	+0.21%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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