



The Week in Review

- CRDB’s green bond a huge stride towards development of Impact Investing in our market
- Plans to introduce cable transport to further strengthen efforts to tap onto economic potential of remote areas, which are currently not easily accessible.

Equities Market had a fairly decent week as Domestic equities continued with positive performance and Cross – listed recovered, albeit slightly. Prices and Volume improvement led to a surge in Turnover.

The market recorded a weekly turnover of TZS 1.24 bn against a volume of 2.52 million shares.

Total market capitalization recovered to reach TZS 14,792.46/= billion, a 0.74% increase, and Domestic market capitalization increased to TZS 11,097.06/= billion, a 0.80% increase.

NMB was the only gaining counter this week closing at TZS 4,040/=, 4.66% up.

Maendeleo was the top losing counter this week closing at TZS 315/=, 10.00% down followed by TICL, which closed at TZS 1,50/=, shedding 3.23% and DSE, which closed at TZS 1,820/=, 2.15% down.

CRDB continued to top the market recording 71.42% of total market turnover followed by NMB with 16.47% and TICL with by far.

All Shares Index (DSEI) increased by 0.74% to close at 1,773.92 points as EABL and JHL surged. Tanzania Shares Index (TSI) increased by 0.80% to close at 4,194.38 points. Banks, Finance & Investment (BI) closed at 4,247.25 points, 2.66% up as NMB recorded gains. Industrial and allied (IA) and Commercial service (CS) closed the same as last week at 5,120.08 points and 2,159.53 points respectively.

Weekly Outlook

The Equities market recorded a recovery this week as the overall market performance improved, although by small margins. Surprisingly, domestic buyers resurged to record much activity eclipsing foreigners.

We expect financial counters, specifically CRDB and NMB to continue dominating the market in terms of Volume and Price next week as we anticipate the upward momentum to continue.

Fixed Income

The 10 – Year Bond Auction echoed our last week as Yields continue to increase.

We expect a similar feat in the upcoming 2 – year Bond next week.

In the Secondary Market, long tenure bonds; 20 and 25 – Years continued to dominate volumes and Yields kept on increasing reflecting Investors’ reluctance in parting with their liquidity positions.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	513.92	1,240.11	+141.30%
Foreign Buyers (%)	2.17%	0.77%	-64.77%
Volume (Million shares)	0.70	2.52	+264.21%
Total Market Cap (TZS Bn)	14,683.58	14,792.46	+0.74%
Domestic Market Cap (TZS Bn)	11,009.31	11,097.06	+0.80%
DSEI	1,760.87	1,773.92	+0.74%
TSI	4,161.21	4,194.38	+0.80%
IA	5,120.08	5,120.08	0.00%
BI	4,137.09	4,247.25	+2.66%
CS	2,159.53	2,159.53	0.00%

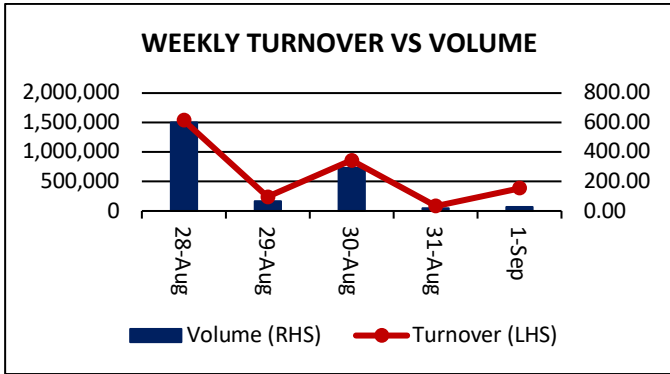
Source: DSE, Vertex Calculations

Table 3: Net Asset Value per Unit for Unit Schemes

	24-Aug	31-Aug	% Change
UMOJA	942.0200	942.6960	+0.072%
WEKEZA	806.0906	806.0490	-0.005%
WATOTO	593.5210	594.2944	+0.130%
JIKIMU	166.1483	166.3080	+0.096%
LIQUID	367.8846	368.5950	+0.193%
BOND	115.6912	116.0313	+0.294%

Source: UTT, Vertex Calculations.

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. 2023