1. The Week in Review

- New plan to improve TAZARA a huge stride towards improving bilateral trade in the medium to long term.

a. Equities

Domestic Equities continued with positive performance this week despite a decline in volume. Weekly Market Turnover increased to TZS 2.13 billion while volume decreased to 1.60 million shares.

Total Market Capitalization increased to TZS 15,923.09 billion, 0.46% up and Domestic Market Capitalization increased to TZS 10,273.29 billion, 0.63% up.

NMB was a top market gainer, adding 4.48% to close at TZS 2,800/= followed by TWIGA, which gained 2.56% to close at TZS 4,000/= and TOL, which gained 1.69% to close at TZS 600/=. Top losing counters were SWISS, which lost 13.39% to close at TZS 1,940/=, JATU, which lost 9.09% to close at TZS 300/= and TICL, which lost 8.77% to close at TZS 260/=.

NMB was a top market mover, recording 45.59% of total market turnover followed by CRDB with 29.26%and SWISS with 6.33%.

All Shares Index (DSEI) increased by 0.46% to close at 1,910.62 points and Tanzania Shares Index (TSI) increased by 0.63% to close at 3,886.31 points. Banks, Finance & Investment (BI) closed at 3,260.86, 2.26% up. Industrial & Allied (IA) gained 0.31% to close at 5,083.95 points. Commercial Services (CS) closed at 2,173.84 points; 0.58% down as SWISS price decreased.

Weekly Outlook

Domestic Equities echoed our last week forecast, where we expected strong 2Q22 bank results to boost market performance. We expect the momentum to continue next week as results are not yet fully factored into prices.

b. Fixed Income

Auction results for Treasury Bills diverged from our expectation as the bills were undersubscribed. Ironically, yields declined.

We expect yields to increase in the next week's 5 - Year Bond Auction.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,877.41	2,133.58	+13.64%
Foreign Buyers (%)	1.49%	6.51%	+336.42%
Volume (Million shares)	2.01	1.60	-20.55%
Total Market Cap (TZS Bn)	15,849.73	15,923.09	+0.46%
Domestic Market Cap (TZS Bn)	10,208.74	10,273.29	+0.63%
DSEI	1,901.82	1,910.62	+1.46%
TSI	3,861.89	3,886.31	+0.63%
IA	5,068.11	5,083.95	+0.31%
BI	3,188.84	3,260.86	+2.26%
CS	2,186.47	2,173.84	-0.58%

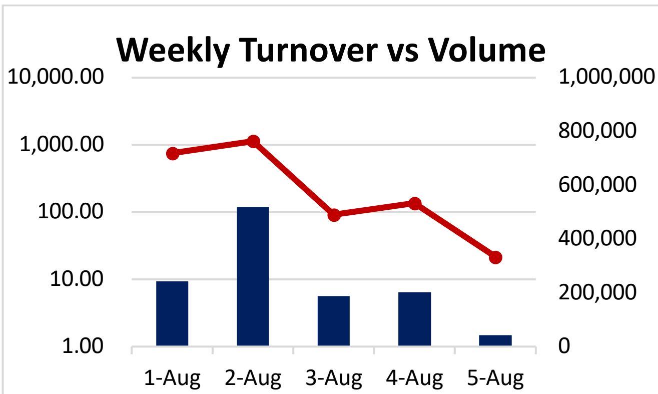
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	28 – Jul	5 – Aug	% Change
Umoja Fund	838.0319	838.5134	+0.06%
Wekeza Maisha	717.446	716.4476	-+0.14%
Watoto Fund	528.8391	528.2953	-+0.10%
Jikimu Fund	156.0693	155.9511	-+0.08%
Liquid Fund	324.5817	325.2566	+0.21%
Bond Fund	113.7874	113.0164	-+0.68%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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