

1. The Week in Review

The agreement between Tanzania and India to use their own currencies in Bilateral Trade Fixed Income settlements to boost bilateral trade and Primary market long-term.

Domestic Equities market recorded an improved Secondary market performance this week as Turnover, Prices and Volume increased. The market recorded a weekly Turnover of TZS 1.31/= billion against a volume of 2.49 million shares.

15,444.22 billion, a 2.05% decline while the 10,722.30/= billion, a 0.18% increase.

at TZS 170/=, 3.03% up and NICO closing at TZS counters this week.

CRDB was a top market mover this week, and price of 100.00%. recording 76.77% of total market turnover 7.41%.

All Shares Index (DSEI) decreased by 2.05% to close at 1,853.13 points while Tanzania Shares Index (TSI) increased by 0.18% to close at 4,056.15 points. Banks, Finance & Investment(BI) closed at 3,889.14 points, 0.45% up as CRDB, NICO and DCB saw an increase in counter prices. Industrial and allied (IA) to close at 5,060.11points, 0.09%up as TCCL counter price increases and Commercial services (CS) remain unchanged at 2,145.21 points.

Weekly Outlook

Weekly Market Turnover surged this week as the Volume increased considerably. Prices continued to increase pushing the Domestic market to close the week in green, and foreign buyers increased. We expect a continuation of this trend next week as investors anticipate positive dividend announcements.

reduce pressure on shilling in the medium to We forecast an Increase in yields in the upcoming Treasury bill auction.

The secondary bond market recorded a total of 37 deals from both Treasury and corporate bond segments this week, recording a total turnover of TZS 73.03 billion.

The 25-year Treasury bonds recorded an average Yield Total market capitalization decreased to TZS of 12.65% with an average price of 99.99%, followed by the 20-year Treasury bonds with an average yield of Domestic market capitalization increased to TZS 12.56% and price of 108.50%, 15- year Treasury bonds recording an average yield of 10.94% and average price of 122.05%, 10-year Treasury bond recording an TCCL was the top gaining counter this week closing average yield of 9.12% and average price of 114.08% at TZS 1,180/=, 7.27% up, followed by DCB closing and 5-year Treasury bond recording an average yield of 7.95% and price of 106.42%. In the Corporate bond 400/=, 1.27%up. There were no losing domestic segment The NMB 3-year bond recorded an average yield of 52.28% and price of 85.00% this week and the NBC 5-year bond recorded an average yield of 10.68%

followed by NMB with 10.13% and TCCL with Most turnover was contributed by the 15-year Treasury bond 77.03% of the market turnover followed by the 20year Treasury bond with 18.92%.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	592.03	1,313.48	+121.86%
Foreign Buyers (%)	0.33%	3.22%	+877.51%
Volume (Million shares)	1.04	2.49	+139.14%
Total Market Cap (TZS Bn)	15,767.09	15,444.22	-2.05%
Domestic Market Cap (TZS Bn)	10,703.35	10,722.30	+0.18%
DSEI	1,891.87	1,853.13	-2.05%
TSI	4,048.99	4,056.15	+0.18%
IA	5,055.63	5,060.11	+0.09%
BI	3,871.74	3,889.14	+0.45%
CS	2,145.21	2,145.21	0.00%

Source: DSE, Vertex Calculations



Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover (Bln)
NMB	52.28%	85.00%	0.022
NBC	10.68%	100.00%	0.004
5 Year	7.95%	106.42%	2.13
10 Year	9.12%	114.08%	0.23
15 Year	10.94%	122.05%	56.26
20 Year	12.59%	108.50%	13.82
25 Year	12.65%	99.99%	0.57

Vertex calculation, DSE

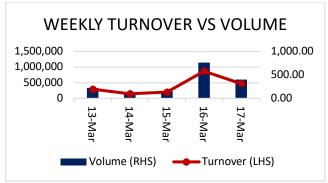
Table 3: Net Asset Value per Unit for Unit Schemes

	9-Mar	15-Mar	% change
UMOJA	896.1848	897.5280	+0.15%
WEKEZA	764.0190	765.1822	+0.15%
WATOTO	563.6072	564.5428	+0.17%
JIKUMU	160.7211	160.9880	+0.17%
LIQUID	350.4037	350.9757	+0.16%
BOND	114.5118	114.6963	+0.16%

Source: UTT, Vertex Calculations

Chart of the Week

2.



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