

1. The Week in Review

- Increase in Mortgage lending to TZS 503.74 billion in Q1 2022 indicates the economic recovery from the pandemic is still intact.

a. Equities

Equities Market carried on with last week trend as Prices continued to decline, while Volume and Turnover increased. The Market recorded a weekly turnover of TZS 1.87 billion from 3.75 million shares traded.

Total Market Capitalization decreased to TZS 15,006.99 billion, 1.84% down and Domestic Market Capitalization decreased to TZS 10,210.72 billion, 0.42% down as prices remained subdued.

DSE was the top market gainer, posting 1.03% gain to close at TZS 1,960/= followed by NMB, which gained 0.54% to close at TZS 2,980/= and TWIGA, which gained 0.54% to close at TZS 3,720/=. Top losing counters were CRDB, which lost 5.26% to close at TZS 360/= followed by SIMBA, which lost 4.00% to close at TZS 1,440/= and NICO, which lost 2.86% to close at TZS 340/=.

CRDB was a top market mover, recording 67.08% of total market turnover followed by TWIGA with 17.90% and NMB with 10.70%.

All Shares Index (DSEI) decreased by 1.84% to close at 1,800.30 points and Tanzania Shares Index (TSI) decreased by 0.42% to close at 3,861.28 points. Banks, Finance & Investment (BI) closed at 3,279.05, 1.60% down as CRDB and NICO prices declined. Industrial & Allied (IA) closed at 5,038.93 points, 0.63% down as SIMBA continued to decrease. Commercial Services (CS) closed at 2,139.33 points same as last week.

Weekly Outlook

Increase in prices for some counters could not counter weigh the ongoing downward price momentum as most indices closed in red.

We expect a slight price recovery next week as we anticipate an increase in activity from value Investors to boost Volume and prices for some major Financial and Industrial counters such as CRDB, NMB and TWIGA.

b. Fixed Income

20 – Year Treasury Auction echoed our last week sentiment as the Auction was oversubscribed and posted a slight increase of Yield of only 40 basis points.

We expect Yields to continue to increase in next week's Treasury Bills Auction.

Table 1: Market Weekly data

| | Last Week | This Week | Change |
|------------------------------|-----------|-----------|----------|
| Turnover (TZS Millions) | 1,013.30 | 1,868.20 | +84.37% |
| Foreign Buyers (%) | 53.71% | 1.94% | -96.39% |
| Volume (Million shares) | 0.80 | 3.75 | +371.07% |
| Total Market Cap (TZS Bn) | 15,287.67 | 15,006.99 | -1.84% |
| Domestic Market Cap (TZS Bn) | 10,253.40 | 10,210.72 | -0.42% |
| DSEI | 1,833.97 | 1,800.30 | -1.84% |
| TSI | 3,877.42 | 3,861.28 | -0.42% |
| IA | 5,039.12 | 5,038.93 | 0.00% |
| BI | 3,332.30 | 3,279.05 | -1.60% |
| CS | 2,139.33 | 2,139.33 | 0.00% |

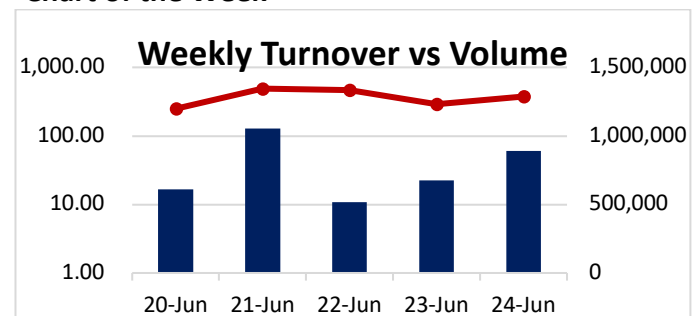
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

| | 16 – Jun | 23 – Jun | % Change |
|---------------|----------|----------|----------|
| Umoja Fund | 829.1528 | 829.8422 | +0.08% |
| Wekeza Maisha | 700.0464 | 700.5541 | +0.07% |
| Watoto Fund | 516.1923 | 516.7175 | +0.10% |
| Jikimu Fund | 155.6962 | 155.9144 | +0.14% |
| Liquid Fund | 320.5954 | 321.262 | +0.21% |
| Bond Fund | 113.4194 | 113.6472 | +0.20% |

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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