

1. The Week in Review

Headlines

- Increase in Foreign Reserves signals a strong recovery going forward

a. Equities

Equities Market Turnover decreased this week despite increase in volume and prices. The market recorded a weekly Turnover of TZS 1.80 billion against a volume of 9.43 million shares.

Total Market Capitalization increased to TZS 15,615.46, 0.01% increase and Domestic Market Capitalization increased to TZS 9,301.05 billion, 0.57% up.

Top gaining counter was SIMBA, which gained 10.00% to close at TZS 495/= and NMB, which gained 8.51% to close at TZS 2,040/=. Losing counters were JATU, which lost 16.67% to close at TZS 450/=: DCB, which lost 5.00% to close at TZS 190, CRDB, which lost 4.00% to close at TZS 240/= and TOL, which closed at TZS 510/=, 3.77% down.

NMB was a top market mover, recording 82.73% of total market turnover followed by CRDB with 11.57%, DSE with 3.47% and TWIGA by far.

All Shares Index (DSEI) gained 0.01% to close at 1,873.44 points and Tanzania Shares Index (TSI) increased by 0.57% to close at 3,517.84 points. Banks, Finance & Investment (BI) closed at 2,283.38, 2.99% up as NMB counter closed in green. Industrial & Allied (IA) closed at 4,934.98 points as JATU and TOL declined. Commercial Services (CS) closed at 2,138.49 points same as last week.

Weekly Outlook

We forecast a further increase in Prices as we think this week's momentum will continue next week. Moreover, we expect an increase in Turnover as we anticipate more foreign buyers.

b. Fixed Income

Yields continue to increase for 364 – Days Bill as we have seen this week. However, we anticipate a further decrease in Yields in the next week's Treasury Bond Auction as the Bank of Tanzania is reopening 20 – Year Bond of 11 February 2021. (Maturity 11 February 2041)

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	2,636.17	1,804.87	-31.53%
Foreign Buyers (%)	6.30%	83.12%	+1,218.71%
Volume (Million shares)	9.17	9.43	+2.82%
Total Market Cap (TZS Bn)	15,613.97	15,615.46	+0.01%
Domestic Market Cap (TZS Bn)	9,248.26	9,301.05	+0.57%
DSEI	1,873.25	1,873.44	+0.01%
TSI	3,497.87	3,517.84	+0.57%
IA	4,935.08	4,934.38	-0.00%
BI	2,216.99	2,283.38	+2.99%
CS	2,138.49	2,138.49	0.00%

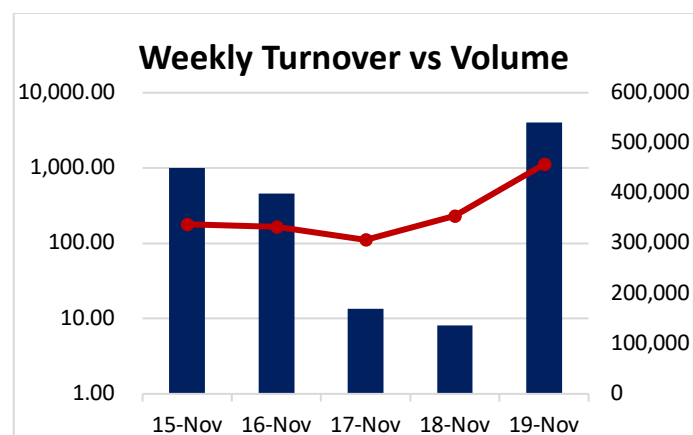
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	11- Nov	18- Nov	% Change
Umoja Fund	763.8538	766.3656	+0.33%
Wekeza Maisha	643.8049	646.7391	+0.46%
Watoto Fund	472.5702	473.3266	+0.16%
Jikimu Fund	148.4379	148.7635	+0.22%
Liquid Fund	296.6616	298.092	+0.48%
Bond Fund	110.3033	110.5478	+0.22%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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