

THE WEEK IN REVIEW

- Moody's Upgrades Tanzania's Rating to B1 from B2 changing its outlook to Stable from Positive.

The week ended March 22nd 2024, saw a decrease of 54.76% in turnover from TZS 6.56 billion the previous week to TZS 2.97 billion. The volume of shares traded also decreased by 86.19% from 8.68 million shares to 1.2 million shares. This week the pre-arranged block trade board registered 420,000 shares on the TBL counter.

MARKET CAPITALIZATION

The Total Market Capitalization increased by 0.35% from TZS 14.78 trillion to TZS 14.83 trillion. Domestic Market Capitalization also decreased by 0.44% from TZS 11.66 trillion to TZS 11.7 trillion due to a 20 TZS price gain by CRDB's stock.

STOCK PERFORMANCE

TBL had the highest turnover at TZS 2.4 billion, which is 81.2% of the total turnover followed by CRDB at 10.83%. Price-wise, CRDB's stock registered 3.77% price gain, while DCB and DSE registered a -7.14% and -1.08% price drop respectively. CRDB led the week in activity by 49.68% followed by TBL at 35.02% of the total weekly traded shares.

WEEKLY OUTLOOK

As forecasted, this week saw stocks the financial counters dominating in volume but with 420,000 shares for TBL traded on the pre-arranged block trade counter, a contribution of 35% of the total weekly traded volume. The participation of foreign investors has dropped this week by nearly 71% but it is anticipated to remain fairly strong in the coming week with expected interest in financial counters and TBL stock.

FIXED INCOME

During the week, there were 95 deals on the fixed income market, which collectively registered TZS 62.83 billion. There was only one corporate deal for NMB during the week which contributed TZS 5 million.

BOND AUCTION

The for the reopened 20-Year T-Bond number 498 auction conducted on 20th of March 2024 by BOT, attracted 652 bids out of which 270 were successful. The auction registered turnover of 298.27 billion TZS which was an oversubscription of TZS 188.58 billion. The amount offered was TZS 109.69 billion. Total successful bids contributed TZS 103.16 billion.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	6,561.27	2,968.37	-54.76%
Foreign Buyers (%)	42.04%	12.27%	-70.81%
Volume (Million shares)	8.68	1.20	-86.19%
Total Market Cap (TZS Bn)	14,779.64	14,831.04	0.35%
Domestic Market Cap (TZS Bn)	11,657.26	11,708.66	0.44%
DSEI	1,770.77	1,776.94	0.35%
TSI	4,400.98	4,420.39	0.44%
IA	5,175.06	5,175.06	0.00%
BI	4,876.99	4,941.29	1.32%
CS	2,543.39	2,138.48	-15.92%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
NMB	16.41%	90.00%	0.005
2 Year	7.77%	100.00%	0.35
5 Year	0.00%	100.00%	2.50
10 Year	16.56%	93.26%	18.81
15 Year	13.84%	100.27%	10.23
20 Year	14.22%	99.37%	15.18
25 Year	15.0%	100.87%	15.59

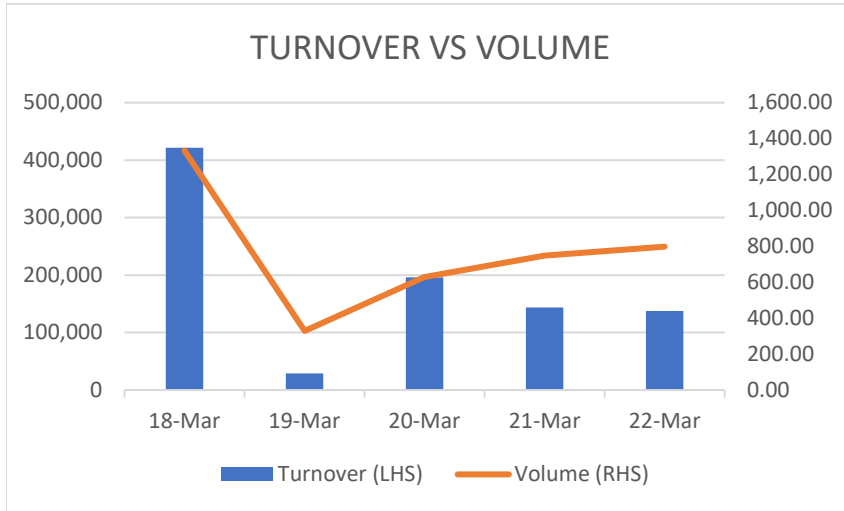
Source: DSE, Vertex Calculations.

Table 3: Net Asset Value per Unit for Unit Schemes

	14-Mar	21-Mar	% Change
UMOJA	1000.3164	1002.0388	0.172%
WEKEZA	880.6426	882.2319	0.180%
WATOTO	646.0704	647.2386	0.181%
JKIMU	170.4724	170.7265	0.149%
LIQUID	391.3974	392.2101	0.208%
BOND	116.1561	116.3819	0.194%

Source: UTT, Vertex Calculations.

Chart of the Week



Source: DSE, Vertex Calculations.



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