

The Week in Review

- Tanzania projects a 6.1% economic growth in 2024
- NMB's single borrower limit rises by 29% to TZS 420 billion.

For the week ended 10th November 2023, the total turnover for the week is TZS 3.53 billion, which is a significant increase of 55.77% compared to last week's TZS 2.26 billion. The total volume of shares traded was 1.64 million, a decrease of 56.59% in the total volume of shares traded in regard to the preceding week.

Market Capitalization

The Total Market Capitalization experienced a marginal decline of 1.03%, moving from 14.64 trillion TZS down to 14.49 trillion TZS. Concurrently, the Domestic Market Capitalization witnessed a slight decrease of 0.28%, dropping from 11.47 trillion TZS to 11.45 trillion TZS. Furthermore, there was a significant surge in foreign purchases, which escalated remarkably by 171.01%.

Stock Performance

NMB dominated the week's trading, generating a turnover of 2,729,387,960, which constituted a substantial 77.38% of the overall turnover. Following closely were CRDB, TBL, and TCCL, with turnovers of TZS 358 million (10.15%), TZS 278 million (7.89%), and TZS 76 million (2.17%), respectively. In terms of the volume of shares traded, CRDB led the pack with an impressive total of 1.64 million shares, with NMB trailing at 0.59 million shares. The DSE observed a notable price uptick of TZS 20, representing a 1.09% increase, while TICL experienced a significant rise of TZS 35, amounting to a 16.28% increase. Conversely, TCCL saw a decrease of 4%, with its share price falling to 1920 shillings per share from 2000 shillings in the preceding week.

Weekly Outlook

The market was dominated by the financial counters in terms of turnover and volume, particularly NMB and CRDB as forecasted and will be seen in the coming week. The price increase by DSE and TICL shows the resilience in the two companies, and it is expected to carry over to the coming week.

Fixed Income

The bond market recorded 54 deals with a combined turnover of 55.9 billion TZS. The bonds traded during the week ranged from 15 to 25 years. The corporate segment saw 4 deals being executed, 3 for the NMB's 3-year bond accumulating a turnover of 48.6 million TZS and 1 deal for KCB which generated TZS 309.7 million.

T-Bill Auction

The T-Bill auction held on the 8th of November, saw 35-day T-Bill rising by 6.3%, the 91-day T-Bill by 8.8%, the 182-day T-Bill by 8.6% and the 364-day Bill by 9.3%. The total amount for combined successful bids was TZS 1.98 billion.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	2,264.35	3,527.20	55.77%
Foreign Buyers (%)	0.27%	0.74%	171.01%
Volume (Million shares)	3.77	1.64	-56.59%
Total Market Cap (TZS Bn)	14,642.68	14,492.59	-1.03%
Domestic Market Cap (TZS Bn)	11,468.53	11,435.85	-0.28%
DSEI	1,755.97	1,737.97	-1.03%
TSI	4,334.78	4,322.43	-0.28%
IA	5,153.62	5,149.14	-0.09%
BI	4,677.46	4,642.85	-0.74%
CS	2,148.58	2,148.58	0.00%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
KCB	12.4318%	96.79%	0.3097
NMB	15.398%	88.595%	0.0107
20 Year	12.8692%	110.7214%	37.2812
25 Year	13.6605%	94.4700%	5.3885

Source: DSE, Vertex Calculations.

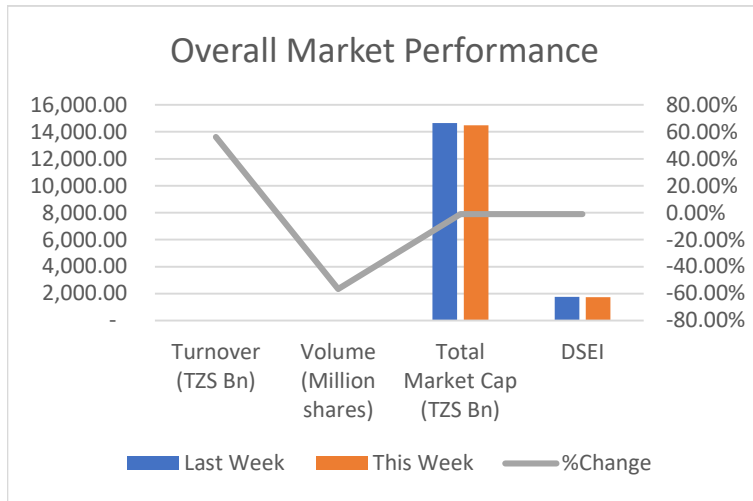
Table 3: Net Asset Value per Unit for Unit Schemes

	3-Nov	10-Nov	% Change
UMOJA	977.0013	976.9206	-0.008%
WEKEZA	842.0749	842.6909	+0.073%
WATOTO	610.7951	611.3931	+0.098%
JIKIMU	167.7570	167.8036	+0.028%
LIQUID	375.7688	376.4927	+0.193%
BOND	115.5900	115.8097	+0.190%

Source: UTT, Vertex Calculations.



Chart of the Week



Source: DSE, Vertex Calculations.



2023

WEEKLY MARKET REVIEW

Friday, 10th November

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Vertex international Securities Ltd.

Zambian High Commission Building, Cnr Ohio St./Sokoine Drive, +255 22 2116382, vertex@vertex.co.tz