

The Week in Review

- Twiga Cement's AGM is set to endorse the acquisition of Tanga cement.

The equities market witnessed a rise in both volume and turnover compared to the previous week. Specifically, the volume of shares traded increased by 39.06% to 2,073,286, while the turnover surged by 59.15% to reach 3,011.32 million TZS. This indicates heightened trading activity and greater capital exchange in the market.

Market Capitalization

The total market capitalization rose by 0.84% to 14,864.05 Trillion TZS, indicating an increase in the market's overall value. Conversely, the domestic market capitalization dipped by 0.07% to 11,363.49 Trillion TZS.

Stock Performance

NMB dominated with a significant turnover of TZS 1,819,738,600, accounting for 60.43% of the total followed by TCC which registered a turnover of TZS 540,000,000, or 17.93% of the total turnover. CRDB also made a notable contribution with TZS 428,277,685, which is about 14.22%. Price-wise, TICL and TCCL experienced increases of 18.18% and 5.81%, respectively. In volume, CRDB led with 973,045 shares (46.93%), and NMB traded 390,504 shares (4.77%). TTP had a massive price drop of 108, which is a 90.00% decrease.

Weekly Outlook

The market echoed our last week's forecast as the financial sector dominated the market, with NMB and CRDB taking the lead in terms of turnover and volume. Companies like TICL and TCCL that have seen significant price changes reflect investors' responsiveness to market trends. Given the strong momentum generated this past week, we expect the markets will continue to be active next week, with NICO and TICL likely riding a positive wave.

Fixed Income

Across all tenures, 59 deals were recorded with a combined turnover of 61.60 billion TZS. The 15-year bonds led in turnover, succeeded by the 20-year bonds. The 25-year bonds were most traded, as longer tenures, notably 15, 20, and 25 years, witnessed heightened activity, with yields rising in tandem with tenure, underscoring the increased risks of extended investments.

Treasury Bond Auction

The T-bill auction held on 11th of October 2023 saw the over-subscription of the 364 days' bill by about 10.9 billion TZS and the under-subscription of the 182 days' bill by 1.9 billion TZS indicating lesser demand for shorter-term securities.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	1,892.12	3,011.32	+59.15%
Foreign Buyers (%)	1.79%	1.28	-28.33%
Volume (Million shares)	1.49	2.07	+39.06%
Total Market Cap (TZS Bn)	14,739.87	14,864.05	+0.84%
Domestic Market Cap (TZS Bn)	11,371.63	11,363.49	-0.07%
DSEI	19,594.66	1,782.50	+0.84%
TSI	68.25	4,295.09	-0.07%
IA	74.27	5,127.20	+0.07%
BI	1,767.61	4,571.56	-0.33%
CS	4,298.17	2,159.53	+0.00%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
10 Year	10.21	108.95%	10.90
15 Year	11.67	117.34%	23.21
20 Year	13.84	109.37%	17.92
25 Year	13.53	99.04%	9.58

Source: DSE, Vertex Calculations.

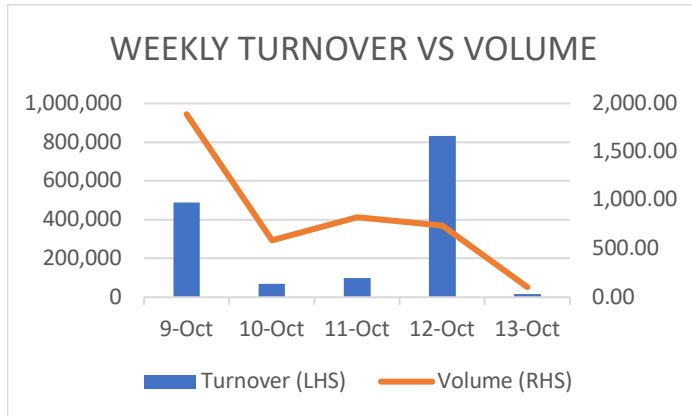
Table 3: Net Asset Value per Unit for Unit Schemes

	9-Oct	12-Oct	% Change
UMOJA	955.0207	971.6125	+1.737%
WEKEZA	807.7634	838.6809	+3.828%
WATOTO	598.6616	607.9386	+1.550%
JIKIMU	167.9778	167.0728	-0.539%
LIQUID	370.9227	373.6171	+0.726%
BOND	115.8241	115.6508	-0.150%

Source: UTT, Vertex Calculations.



Chart of the Week



Source: DSE, Vertex Calculations.



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