

## 1. The Week in Review

- The Government action to slash fees on bank transfers and ATM withdrawals a huge relief for SMEs.

### a. Equities

Equities market continued with negative performance as all parameters closed in red. Weekly Volume and Turnover declined to one million shares and TZS 890.43 million respectively.

Total Market Capitalization decreased to TZS 15,552.68 billion, 0.38% down and Domestic Market Capitalization decreased to TZS 10,253.06 billion, 0.22% down as both cross-listed and domestic share prices decreased.

The market continued with last week trend as there were again no gainers this week as counters closed in red. Top losing counter was TICL, which lost 9.62% to close at TZS 235/=, followed by MCB, which lost 1.54% to close at TZS 320/= and NMB, which lost 1.41% to close at TZS 2,800/=.

SWISS was a top market mover, recording 27.31% of total market turnover followed by CRDB with 22.90% and NMB with 22.56%.

All Shares Index (DSEI) decreased by 0.38% to close at 1,866.15 points and Tanzania Shares Index (TSI) decreased by 0.22% to close at 3,878.65 points. Banks, Finance & Investment (BI) closed at 3,252.14, 0.85% down. Both Industrial & Allied (IA) and Commercial Services (CS) closed like the week before at 5,075.41 points and 2,169.63 points respectively.

### Weekly Outlook

Equities Market continued to battle negative global developments as the Russian President, Vladimir Putin announced the partial mobilization of troops for Ukraine War. Domestic counters were victim of other events

such as the fees on bank transactions and ATM cash withdrawals, which the Government announced exemptions for transactions below TZS 30,000/= starting 1<sup>st</sup> October this year.

We forecast a slight improvement in performance next week as the real impacts of these events start to unfold, especially on foreign investors' activity.

### b. Fixed Income

Treasury Bills Auction echoed our last week expectations as Yields increased. Unfortunately, subscription dwindled.

We expect next week's 20 – Year Bond to post a decent performance in terms of subscription.

**Table 1: Market Weekly data**

	Last Week	This Week	Change
Turnover (TZS Millions)	1,136.04	890.43	-21.62%
Foreign Buyers (%)	33.45%	3.24%	-90.31%
Volume (Million shares)	4.50	1.01	-77.63%
Total Market Cap (TZS Bn)	15,611.71	15,552.68	-0.38%
Domestic Market Cap (TZS Bn)	10,275.20	10,253.06	-0.22%
DSEI	1,873.24	1,866.15	-0.38%
TSI	3,887.03	3,878.65	-0.22%
IA	5,075.41	5,075.41	0.00%
BI	3,279.93	3,252.14	-0.85%
CS	2,169.63	2,169.63	0.00%

Source: DSE, Vertex Calculations

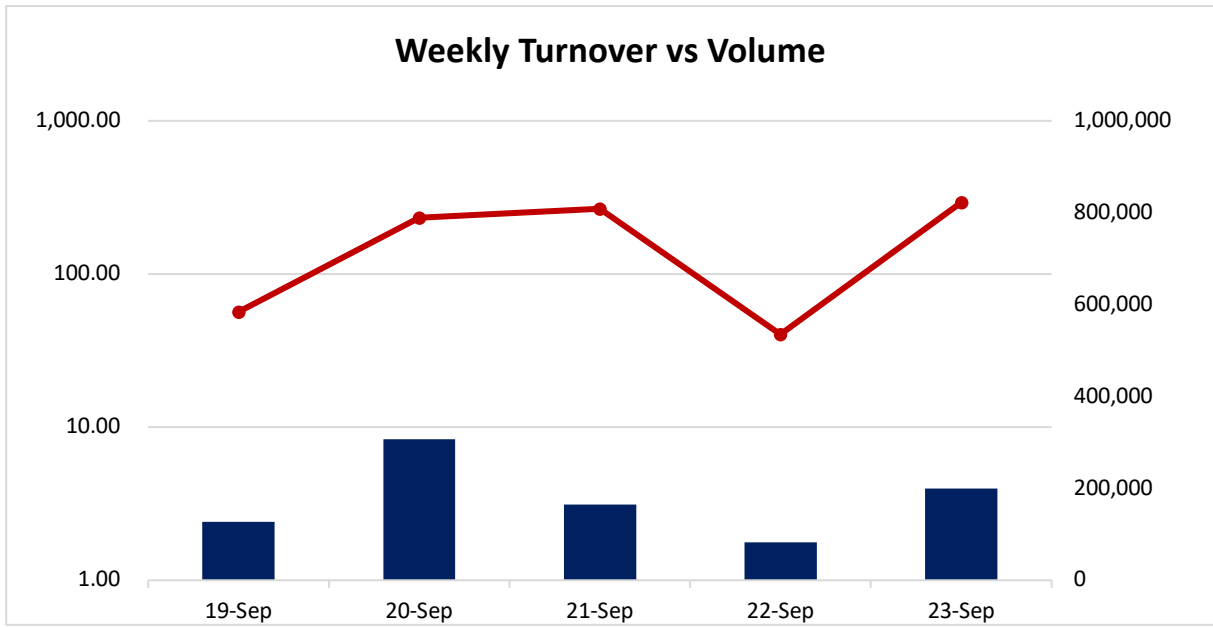
**Table 2: Net Asset Value per Unit for Unit Schemes**

	15 – Sep	22 – Sep	% Change
Umoja Fund	850.212	852.9999	+0.33%
Wekeza Maisha	719.4553	721.5779	+0.30%
Watoto Fund	532.1198	534.7135	+0.49%
Jikimu Fund	157.262	158.0822	+0.52%
Liquid Fund	328.5263	329.7202	+0.36%
Bond Fund	113.5403	113.9506	+0.36%

Source: UTT, vertex calculations



## 2. Chart of the Week



Source: DSE, Vertex Calculations



## **Disclaimer**

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