

THE WEEK IN REVIEW

- The government intends to finance 12.95% (TZS 6.141 trillion) of its TZS 47.424 trillion budget for the 2024-2025 period, representing a 6.8% increase from the previous year's budget, via domestic borrowing.

The week ended March 15th 2024, saw an increase of 92.66% in turnover from TZS 3.4 billion the previous week to TZS 6.56 billion. The volume of shares traded also increased by 113.65% from 4 million shares to 8.68 million shares. This week the pre-arranged block trade board registered 7,481,617 shares on the CRDB counter, 263,550 shares on the TBL counter, 50,000 shares on the NMB counter, and 50,000 shares on the TPCC counter.

MARKET CAPITALIZATION

The Total Market Capitalization saw a slight rise of 0.21%, moving from TZS 14.75 trillion to TZS 14.78 trillion, while the Domestic Market Capitalization experienced a 0.27% increase from TZS 11.63 trillion to TZS 11.66 trillion, attributed to price gains in CRDB and DSE stocks.

STOCK PERFORMANCE

CRDB had the highest turnover at TZS 4.2 billion, which is 64% of the total turnover followed by TBL at 22.90%. Price-wise, DSE's stock registered +2.20% price rise and CRDB gained a TZS 10 from 520 last week to 530 on Friday the 15th. Conversely, DCB registered a -6.67% price-drop from TZS 150 to TZS 140. CRDB led the week in activity by 92.24% followed by TBL at 3.03% of the total weekly traded shares.

WEEKLY OUTLOOK

This week, as predicted, trading was dominated by CRDB and TBL stocks, which accounted for 88.6% of the total weekly traded volume through significant block trades. Foreign investor participation has been on the rise, aligning with forecasts, and this upward momentum is anticipated to persist into the next week, with a keen interest expected in the financial sector stocks.

FIXED INCOME

During the week, there were 163 deals on the fixed income market, which collectively registered TZS 45.11 billion. There were five corporate deals, all for NMB contributing TZS 12 million.

T-BILL AUCTION

The T-Bill auction conducted on 13th of March 2024 by BOT, attracted 125 bids out of which 39 were successful. The auction registered turnover of 374.7 billion TZS which was an oversubscription of TZS 289.9 billion. The amount offered was TZS 84.8 billion. Successful bids amounted to TZS 9.9 billion.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	3,405.64	6,561.27	92.66%
Foreign Buyers (%)	1.08%	42.04%	3801.08%
Volume (Million shares)	4.06	8.68	113.65%
Total Market Cap (TZS Bn)	14,748.59	14,779.64	0.21%
Domestic Market Cap (TZS Bn)	11,626.21	11,657.26	0.27%
DSEI	1,767.05	1,770.77	0.21%
TSI	4,389.26	4,400.98	0.27%
IA	5,171.89	5,175.06	0.06%
BI	4,841.75	4,876.99	0.73%
CS	2,139.49	2,543.39	18.88%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
7 Year	10.50%	99.27%	0.18
10 Year	11.01%	107.56%	1.03
15 Year	13.98%	94.78%	0.21
20 Year	12.03%	100.56%	6.98
25 Year	15.39%	100.39%	36.69

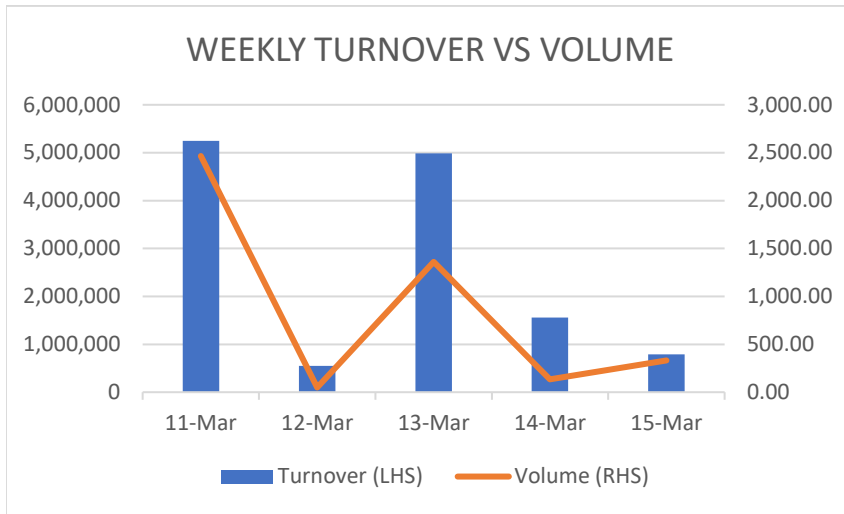
Source: DSE, Vertex Calculations.

Table 3: Net Asset Value per Unit for Unit Schemes

	7-Mar	14-Mar	% Change
UMOJA	999.8032	1000.3164	0.051%
WEKEZA	879.3342	880.6426	0.149%
WATOTO	645.1852	646.0704	0.137%
JIKIMU	170.3457	170.4724	0.074%
LIQUID	390.6194	391.3974	0.199%
BOND	115.9295	116.1561	0.195%

Source: UTT, Vertex Calculations.

Chart of the Week



Source: DSE, Vertex Calculations.



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