

THE WEEK IN REVIEW

- Tanzania joins forces with London Stock Exchange to raise capital.

The third week of trading that ended 19th January 2024, saw a decrease of 71.76% in turnover from TZS 6.45 billion to TZS 1.8 billion, which included a pre-arranged block trade that involved 0.85 million CRDB shares. The volume of shares traded also dropped by 67.94% from 10.6 million shares to 3.4 million shares.

MARKET CAPITALIZATION

The Total Market Capitalization decreased by 0.82% from TZS 14.67 trillion to TZS 14.55 trillion. Domestic Market Capitalization also saw a marginal decrease of 0.34% from TZS 11.4 trillion to TZS 11.36 trillion.

STOCK PERFORMANCE

CRDB had the highest turnover at TZS 1.4 billion, which is 77% of the total turnover followed by TPCC with a turnover of TZS 0.2 billion, representing 11.4% of the total. However, TPCC's stock also experienced the largest price drop, with a decrease of TZS 280 marking a -6.42 plunge. At 9.52% increase, TCCL was a top gainer this week closing at TZS 2,300 from TZS 2,100 the previous week. Volume-wise CRDB led the week again by 89.49% of the total weekly traded shares.

WEEKLY OUTLOOK

Compared to the last two weeks for the year 2024, this is the least performing week so far with only commercial services index showing signs of resilience due to a rallying performance of SWISS and PAL shares during the week contributing to a 17.01% increase. We anticipate the coming week to maintain a moderate performance with significant dominance of financial counters.

FIXED INCOME

During the week, there were 99 deals on the fixed income market, which collectively achieved a turnover of 63.9 billion TZS. There were four corporate deals, three for NMB and one for NBC which contributed TZS 1.47 billion.

T-BILL AUCTION

The Treasury Bill auction conducted on January 17th 2024, attracted 79 bids for 364-day bill out of which 72 were successful. The T-Bill was oversubscribed by 68.87 billion TZS.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	6,454.08	1,822.32	-71.76%
Foreign Buyers (%)	1.96%	0.49%	-74.86%
Volume (Million shares)	10.65	3.41	-67.94%
Total Market Cap (TZS Bn)	14,666.88	14,547.16	-0.82%
Domestic Market Cap (TZS Bn)	11,400.85	11,361.68	-0.34%
DSEI	1,757.26	1,742.92	-0.82%
TSI	4,304.20	4,289.41	-0.34%
IA	5,184.75	5,148.26	-0.70%
BI	4,536.17	4,539.05	0.06%
CS	2,144.37	2,509.08	+17.01%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
NMB	8.39%	88.60%	1.42
NBC	17.64%	80.00%	0.06
5 Year	11.64%	97.52%	4.39
20 Year	14.89%	104.87%	29.24
25 Year	14.03%	92.29%	30.14

Source: DSE, Vertex Calculations.

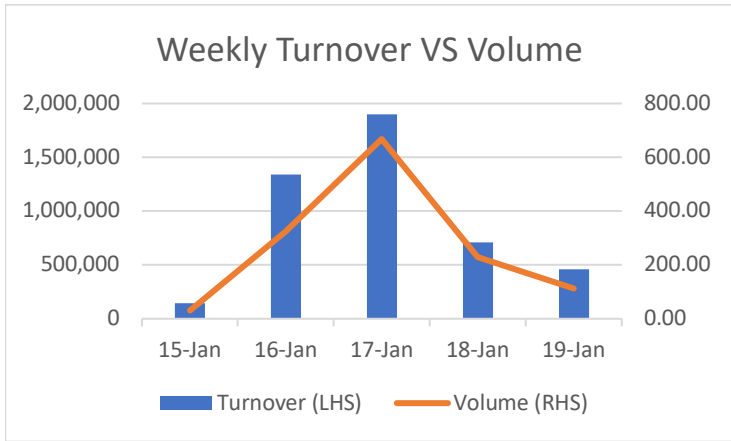
Table 3: Net Asset Value per Unit for Unit Schemes

	11-Jan	18-Jan	% Change
UMOJA	985.3168	984.7690	-0.056%
WEKEZA	867.8805	868.8181	+0.108%
WATOTO	636.1363	636.5409	+0.064%
JIKIMU	167.9230	167.8621	-0.036%
LIQUID	384.2947	385.0575	+0.198%
BOND	115.9963	116.2196	+0.193%

Source: UTT, Vertex Calculations.



Chart of the Week



Source: DSE, Vertex Calculations.



Disclaimer

Past performance does not guarantee future results. Prices of securities may fall or rise rapidly or unpredictably depending on the prevailing market conditions.

This report is intended for informational purposes only and is not to be relied as an offer or solicitation of an offer to buy or sell any securities. The opinions expressed herein may change as subsequent market conditions vary. Information and views presented in this report have been obtained from sources believed by Vertex International Securities Ltd. to be reliable, but Vertex International Securities Ltd. makes no representation as to their accuracy or completeness.

Vertex International Securities Ltd accepts no liability for loss arising from the use of the material presented in this report.

This publication is confidential for the information of the addressee only and may not be reproduced in whole or in part, copies circulated, or disclosed to another party, without the prior written consent of Vertex International Securities Ltd.

©Vertex International Securities Ltd. 2023