1. The Week in Review

- Increase in Industrial Exports by 77% signals the industrialization drive has started to bear fruits.

a. Equities

Equities market recorded an increase in performance this week as Turnover and Volume surged. Prices remained resilient despite a slight drop. weekly turnover and Volume reached TZS 2,44 billion and 6.03 million shares respectfully.

Total market capitalization increased to TZS 15,585.29 billion, a slight increase of 0.57%, Domestic market capitalization slightly decline by 0.04% to TZS 10,121.84/=.

No counter recorded a gain in price this week. Top losing counters were DSE, which lost 5.88% to TZS 1600/= followed by Maendeleo Bank, which lost 2.38% to TZS 410/= and NMB, which lost o.71% to close at TZS 2,800/=.

CRDB continued to move the market this week, recording 91.96% of total market turnover followed by NMB and DSE by far.

All Shares Index (DSEI) increased by 0.57% to close at 15,585.29 points while Tanzania Shares Index (TSI) decreased by 0.04 to close at 3,829.01 points. Banks, Finance & Investment (BI) closed at 3,196.81, 0.16% down. Industrial & Allied (IA) and Commercial Services (CS) closed like the week before at 5,009.40 points and 2,155.31 points respectively.

Weekly Outlook

Volume and Turnover surged this week reversing last week trend. Prices remained resilient.
We forecast this week's trend to continue next week owing to dividend announcements by some counters.

b. Fixed Income

Treasury bills recorded an increase in Yields in this week's auction results echoing our last week forecast. We expect an increase in yield and subscription level in the upcoming 20 – Year Bond auction.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,335.08	2,444.62	+83.11%
Foreign Buyers (%)	2.46%	0.46%	-81.10%
Volume (Million shares)	1.61	6.03	+275.42%
Total Market Cap (TZS Bn)	15,497.70	15,585.29	+0.57%
Domestic Market Cap (TZS Bn)	10,125.94	10,121.84	-0.04%
DSEI	1,859.54	1,870.06	+0.57%
TSI	3,830.57	3,829.01	-0.04%
IA	5,009.40	5,009.40	0.00%
BI	3,201.97	3,196.81	-0.16%
CS	2,155.31	2,155.31	0.00%

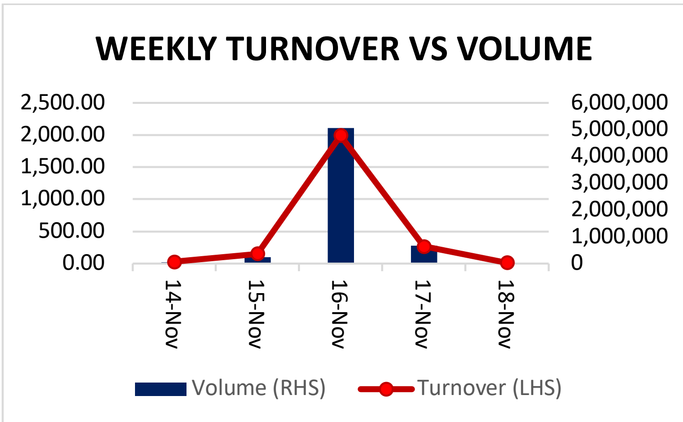
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	10 - Nov	16- Nov	% Change
Umoja Fund	864.5333	865.1092	+0.07%
Wekeza Maisha	733.2984	734.2016	+0.12%
Watoto Fund	540.8221	541.5712	+0.14%
Jikimu Fund	156.9074	157.1018	+0.12%
Liquid Fund	337.0909	338.4237	+0.40%
Bond Fund	113.9402	114.3215	+0.33%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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