

**The Week in Review**

- BOT policy lower banks' excess reserve.
- British International Investment commits 38bn/- to NMB Jamii bond.

There was a significant increase in turnover, rising from 3.74 billion TZS to 11.07 billion TZS in the equities market for the week ended 22nd December 2023. This is partly due to the pre-arranged block trade deal of 2.5 million TICL shares. The volume of shares traded therefore saw a dramatic increase of 139.28%, rising from 8.55 to 20.45 million shares.

**Market Capitalization**

The total market capitalization rose slightly by 1.00% from TZS 14.5 trillion to TZS 14.6 trillion. The domestic market capitalization decreased by 0.21%.

**Stock Performance**

CRDB led the market with the highest turnover and volume, achieving TZS 4.97 billion (44.89%) and 10.9 million shares (53.3%), respectively. NMB followed closely with a turnover of TZS 3.6 billion, accounting for 32.58% of the total. TICL also made a notable impact with a significant turnover of TZS 1.58 billion (14.29%). In terms of price movements, MBP saw a notable rise of 8.93%, moving from TZS 280 to TZS 305. NICO experienced a 3.30% increase, closing at TZS 470, up from an opening of TZS 455.

On the other hand, TICL faced the most significant price drop, falling 7.32% to close at TZS 190 from an opening of TZS 205. Additionally, DSE saw a decrease of 2.15%, closing at TZS 1,820 from an opening of TZS 1,860.

**Weekly Outlook**

Despite this being the third week of the last month of 2023, the market still looks promising. Primarily dominated by CRDB, NMB, and TICL in both turnover and volume, it is expected to maintain its positive momentum into the next week. We anticipate, TICL and NICO, in particular, to continue their resilient performance.

**Fixed Income**

36 T-bond deals were recorded during the week, registering a combined turnover of 53.5453 billion TZS. Additionally, four NMB's 3-year bond deals and one CRDB deal were executed gathering 120 million TZS.

**T-Bill Auction**

The T-Bill Auction held on the 20th of December, 2023 received 27 bids which were all successful. The WAP was 90 and the WAY was 11. The total amount offered was 72.67 bn/- while the amount tendered 52.76 bn/-.

**Table 1: Market Weekly data**

	Last Week	This Week	%Change
Turnover (TZS Millions)	3,741.72	11,071.19	+195.88%
Foreign Buyers (%)	0.08%	0.16%	+109.48%
Volume (Million shares)	8.55	20.45	+139.28%
Total Market Cap (TZS Bn)	14,496.71	14,641.21	+1.00%
Domestic Market Cap (TZS Bn)	11,401.66	11,377.17	-0.21%
DSEI	1,736.89	1,754.20	+1.00%
TSI	4,304.51	4,295.26	-0.21%
IA	5,159.22	5,162.39	+0.06%
BI	4,569.87	4,534.74	-0.77%
CS	2,507.03	2,147.74	-14.33%

Source: DSE, Vertex Calculations

**Table 2: Secondary Market Data**

Bond	Average Yield	Average Price	Turnover
10 Year	13.0067%	98.50%	0.5910
15 Year	12.1195%	112.15%	10.8669
20 Year	14.1031%	109.235%	40.5176
25 Year	13.3935%	101.145%	1.5698

Source: DSE, Vertex Calculations.

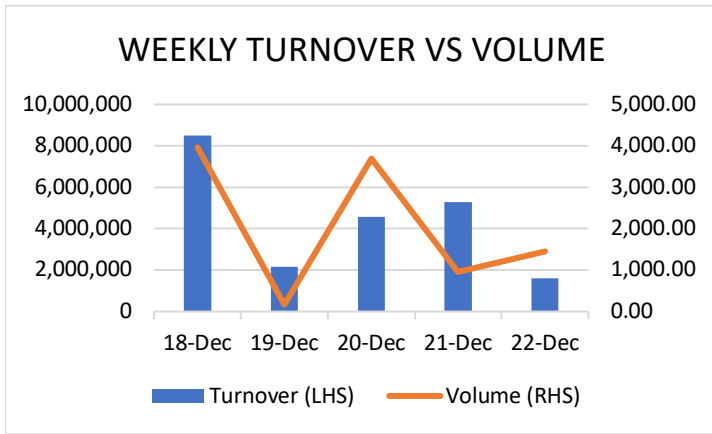
**Table 3: Net Asset Value per Unit for Unit Schemes**

	14-Dec	21-Dec	% Change
UMOJA	981.7059	982.2285	+0.053%
WEKEZA	848.9246	864.4598	+1.830%
WATOTO	615.8969	616.8083	+0.148%
JIKIMU	168.7361	170.1502	+0.838%
LIQUID	380.5767	381.3184	+0.195%
BOND	115.9942	116.2146	+0.190%

Source: UTT, Vertex Calculations.



**Chart of the Week**



Source: DSE, Vertex Calculations.



2023

WEEKLY MARKET REVIEW

Friday, 22<sup>nd</sup> December

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