



1. The Week in Review

- Expected Extended Credit Facility of USD 1.071 billion from the IMF to boost steady economic recovery and inclusive growth in the medium term.

a. Equities

Equities Market recorded a decline in performance this week as all performance indicators slumped. Weekly Volume and turnover declined to 0.47 million shares and TZS 947.26 million, a respective decline of 81.42% and 84.02%.

Total Market Capitalization decreased to TZS 15,584.13 billion, 1.13% down and Domestic Market Capitalization decreased to TZS 10,309.93 billion, 1.10% down as prices declined due to low liquidity.

SWISS was the top market gainer, posting 5.77% gain to close at TZS 1,100/= followed by DCB, which gained 2.63% to close at TZS 195/= and DSE, which gained 2.06% to close at TZS 1,980/= . Top losing counters were CRDB, which lost 4.76% to close at TZS 400/= followed by TWIGA, which lost 4.64% to close at TZS 3,700/= and SIMBA, which lost 3.70% to close at TZS 1,560/=.

TBL was a top market mover, recording 46.41% of total market turnover followed by NMB with 17.23% and TWIGA with 8.78%.

All Shares Index (DSEI) decreased by 1.13% to close at 1,869.79 points and Tanzania Shares Index (TSI) decreased by 1.10% to close at 3,898.79 points. Banks, Finance & Investment (BI) closed at 3,399.18, 2.89% down as CRDB and NMB prices declined. Industrial & Allied (IA) closed at 5,042.58 points, 0.63% down as SIMBA and TWIGA prices continue to decrease. Commercial Services (CS) closed at 2,138.49 points; 0.12% up as SWISS price continue to climb.

Weekly Outlook

The Equities Market performance echoed our last week forecast as downward price momentum drove other indicators down.

We expect the momentum to wane next week and prices, volume and Turnover to start recovering as we anticipate the ex – div effect to be fully factored into prices.

b. Fixed Income

15 – Year Treasury bond recorded a subpar performance this week as the bond was undersubscribed despite a decrease in yields.

We expect next week’s Treasury Bills Auction to oversubscribe with an increase in yields.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	5,926.26	947.26	-84.02%
Foreign Buyers (%)	80.00%	50.92%	-36.35%
Volume (Million shares)	2.55	0.47	-81.42%
Total Market Cap (TZS Bn)	15,761.77	15,584.13	-1.13%
Domestic Market Cap (TZS Bn)	10,424.97	10,309.93	-1.10%
DSEI	1,890.84	1,869.53	-1.13%
TSI	3,942.29	3,898.79	-1.10%
IA	5,074.66	5,042.58	-0.63%
BI	3,500.50	3,399.18	-2.89%
CS	2,135.96	2,138.49	+0.12%

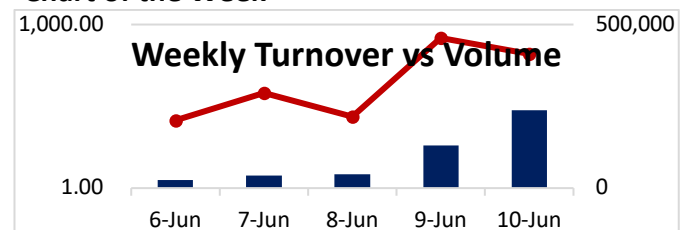
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	2 – Jun	9 – Jun	% Change
Umoja Fund	828.5863	829.9394	+0.16%
Wekeza Maisha	697.0976	699.1368	+0.29%
Watoto Fund	515.0082	516.1817	+0.23%
Jikimu Fund	155.3766	155.6339	+0.17%
Liquid Fund	319.2906	319.9434	+0.20%
Bond Fund	112.9591	113.1896	+0.20%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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