

THE WEEK IN REVIEW

- TCC's 2023 Financial Statement shows a 9.67% revenue rise to TZS 373,527M, but a 4.30% profit drop to TZS 66,233M and a 4.34% decline in EPS.

The week ended March 29th 2024, saw a decrease of 57.81% in turnover from TZS 2.97 billion the previous week to TZS 1.25 billion. The volume of shares traded increased by 39.28% from 1.2 million shares to 1.67 million shares. This week the pre-arranged block trade board registered 396,550 shares on the TBL, NMB and TPCC counters.

MARKET CAPITALIZATION

The Total Market Capitalization increased by 0.75% from TZS 14.8 trillion to TZS 14.9 trillion. Domestic Market Capitalization also increased by 0.95% from TZS 11.7 trillion to TZS 11.8 trillion due to an average increase of TZS 63.30 in average for NMB, NICO and CRDB's stocks.

STOCK PERFORMANCE

TBL had the highest turnover again during the week at TZS 1.17 billion, which is 39.61% of the total turnover followed by NMB at 20.61%, TPCC at 16.04% and CRDB at 14.76%. Price-wise, NMB's stock registered the highest gain of TZS 120, a 8.33% price gain, followed by NICO and CRDB which registered a 2.58% and 3.64% price bump respectively. TPCC and TICL experienced a price drop of -0.46% and -2.50% respectively. CRDB led the week in activity by 46.85% followed by TBL at 11.77% of the total weekly traded shares.

WEEKLY OUTLOOK

As forecasted, this week saw TBL stocks dominating in volume on the normal trading board. Additionally, a 23.7% contribution on the total weekly traded volume of the pre-arranged block trade counters, signifies resilience of the market and investors sentiment. Despite a -86.31% decrease in foreign investor participation this week—a trend also observed last week—expectations remain optimistic for robust foreign involvement in the upcoming week.

FIXED INCOME

During the week, there were 74 deals on the fixed income market, which collectively registered TZS 53.06 billion. There was only one corporate deal for NMB during the week which contributed TZS 4 million.

T-BILL AUCTION

The T-Bill auction conducted on 27th of March 2024 by BOT, attracted 115 bids out of which 64 were successful. The amount tendered was 375.9 billion TZS which was an oversubscription of TZS 291.1 billion. The amount offered was TZS 84.8 billion. Successful bids amounted to TZS 188.3 billion.

Table 1: Market Weekly data

	Last Week	This Week	%Change
Turnover (TZS Millions)	2,968.37	1,252.50	-57.81%
Foreign Buyers (%)	12.27%	1.68%	-86.31%
Volume (Million shares)	1.20	1.67	39.28%
Total Market Cap (TZS Bn)	14,831.04	14,942.03	0.75%
Domestic Market Cap (TZS Bn)	11,708.66	11,819.65	0.95%
DSEI	1,776.94	1,790.24	0.75%
TSI	4,420.39	4,462.29	0.95%
IA	5,175.06	5,171.89	-0.06%
BI	4,941.29	5,084.61	2.90%
CS	2,138.48	2,138.48	0.00%

Source: DSE, Vertex Calculations

Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover
NMB	17.38%	84.00%	0.004
15 Year	14.27%	94.66%	0.09
20 Year	14.93%	101.27%	42.56
25 Year	14.78%	96.14%	10.40

Source: DSE, Vertex Calculations.

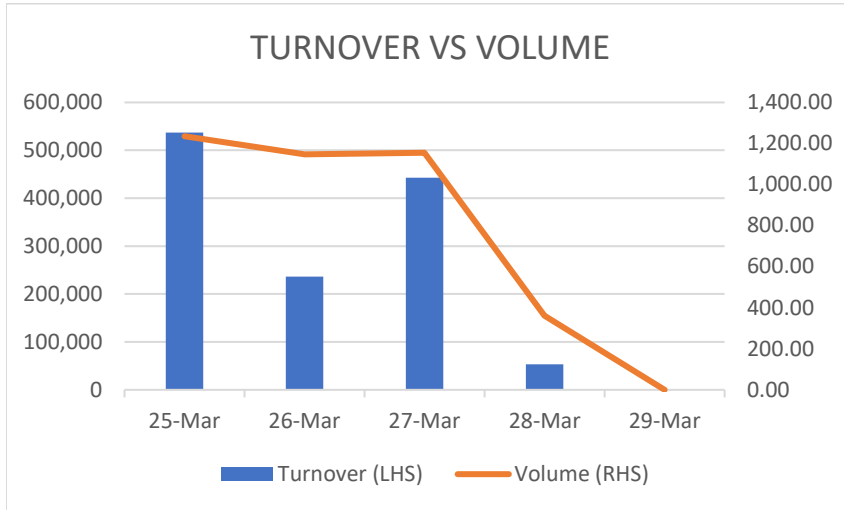
Table 3: Net Asset Value per Unit for Unit Schemes

	21-Mar	27-Mar	% Change
UMOJA	1002.0388	1006.1094	0.406%
WEKEZA	882.2319	884.3389	0.239%
WATOTO	647.2386	648.8318	0.246%
JIKIMU	170.7265	171.2961	0.334%
LIQUID	392.2101	392.8719	0.169%
BOND	116.3819	116.6356	0.218%

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. 2024