

1. The Week in Review

- Tanzania to enhance power supply and buyers declined. Industrial productivity in the Medium to long-Term.
- signals an improvement in business and investment environment in the country.

Domestic Equities market recorded a positive pick up. performance this week as Turnover and Volume increased. The market recorded a weekly Turnover of TZS 1.19/= billion against a Volume of 2.32 million shares.

Total market capitalization declined to TZS 14,911.25/= billion, a 0.67% decrease while the Domestic market capitalization increased to TZS 10,929.24/= billion, a 0.28% increase.

at TZS 1,900/=, 3.26% up and NMB closing at TZS 3,720/=, 3.33% up.

CRDB was the top losing counter this week closing 480/=, 1.03% down.

recording 67.55% of total market turnover price of 100.00% followed by VODA with 17.17% and NMB with 8.80%.

All Shares Index (DSEI) decreased by 0.67% to close at 1,788.18 points as KCB and EABL declined while Tanzania Shares Index (TSI) increased by 0.28% to close at 4,130.97 points. Banks, Finance & Investment (BI) closed at 4,019.66 points, 0.84% up as NMB saw an uptick. Industrial and allied (IA) closed at 5,130.67 points, 0.07% up as TCCL increased and Commercial service (CS) closed at 2,161.21 points the same as last week.

Weekly Outlook

The Equities Market echoed our last week's expectations The Abu Dhabi Fund's TZS 70/= billion loan to as Turnover and Volume increased. Surprisingly, foreign

We anticipate minimal foreign buyer activity in the A 17.2% growth of financial sector Assets market next week as frontier investors continue to observe shilling behavior against major global currencies. However, Turnover and Volume might increase as we anticipate domestic buyers' activity to fill

Fixed Income Primary market

The Treasury bill Auction results echoed our last week's forecasts as Yields increased. We forecast the upcoming 25-Year Treasury bond Auction to outperform.

Secondary market

The secondary bond market recorded a total of 40 deals from both Treasury and Corporate bond segments this TCCL was the top gaining counter this week closing week, recording a total Turnover of TZS 40.43 billion.

The 25-Year Treasury bonds recorded an average Yield of 13.21% with an average price of 99.08% and the 20-Year Treasury bonds with an average yield of 13.49% at TZS 460/=, 1.08% down and NICO closing at TZS and price of 113.68%. On the corporate bonds segment NMB 3-Year bond recorded an average Yield of 18.82% with an average price of 86.68% and NBC 5-Year bond CRDB was a top market mover this week, recorded an average Yield of 10.44% with an average

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	596.37	1,194.49	+100.29%
Foreign Buyers (%)	5.21%	2.28%	-56.26%
Volume (Million shares)	0.996	2.318	+132.63%
Total Market Cap (TZS Bn)	15,011.62	14,911.25	-0.67%
Domestic Market Cap (TZS Bn)	10,898.79	10,929.24	+0.28%
DSEI	1,800.22	1,788.18	-0.67%
TSI	4,119.46	4,130.97	+0.28%
IA	5,127.31	5,130.67	+0.07%
ВІ	3,986.23	4,019.66	+0.84%
CS	2,161.21	2,161.21	0.00%

Source: DSE, Vertex Calculations



Table 2: Secondary Market Data

Bond	Average Yield	Average Price	Turnover (Bln)
NBC	10.44%	100.00%	0.004
NMB	18.62%	86.68%	0.009
15 Year	12.35%	104.03%	7.13
20 Year	13.49%	113.68%	10.68
25 Year	13.21%	99.08%	26.60

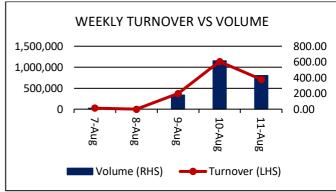
Vertex calculation, DSE.

Table 3: Net Asset Value per Unit for Unit Schemes

	3-Aug	9-Aug	%Change
UMOJA	933.5913	935.8881	+0.246%
WEKEZA	800.0960	802.0178	+0.240%
WATOTO	589.6580	590.8714	+0.206%
JIKUMU	164.8825	165.3078	+0.258%
LIQUID	365.7702	366.3690	+0.164%
BOND	115.0376	115.2218	+0.160%

Source: UTT, Vertex Calculations.

2. 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 purpose 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