

1. The Week in Review

Headlines

- The Directive to Parastatals to seek alternative funding sources to spur issuance of new securities in the market.

a. Equities

Equities Market recorded a mixed performance as turnover and volume diverged from prices, especially those of domestic counters. Weekly Market Turnover decreased to TZS 1.43 billion and volume declined to 2.36 million shares.

Total Market Capitalization decreased to TZS 16,248.65 billion, 0.60% down while Domestic Market Capitalization increased to TZS 10,046.07 billion, 0.25% up.

Top gaining counters were DSE, which gained 4.48% to close at TZS 1,400/=, SIMBA, which climbed 1.64% to close at TZS 1,240/= and NMB, which gained 1.49% to close at 1,240. Top losing counter was JATU, which lost 5.80% to close at TZS 325/=.

SWISS was a top market mover, recording 37.13% of total market turnover followed by CRDB with 26.06% and TWIGA with 19.06%.

All Shares Index (DSEI) decreased by 0.61% to close at 1,949.22 points while Tanzania Shares Index (TSI) increased by 0.25% to close at 3,799.02 points. Banks, Finance & Investment (BI) closed at 3,078.65, 0.85% up as NMB price and DSE prices increase. Industrial & Allied (IA) closed at 5,034.77 points, 0.08% as TWIGA and SIMBA prices increased. Commercial Services (CS) closed at 2,134.28 points, like the week before.

Weekly Outlook

The Equities Market recorded a mixed performance this week as Turnover and Volume decreased while prices increased. We forecast a

convergence of the three next week as we think a continuation of price increase might drag up Volume and Turnover. We also think this week's domestic counters performance might continue next week.

b. Fixed Income

Yields declined in this week Treasury Bills Auction. We think investors are slowly shifting their focus into shorter - term maturities and therefore we expect a huge oversubscription in the next week's 2 – Year Bond Auction.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,503.54	1,430.94	-4.83%
Foreign Buyers (%)	14.12%	32.85%	+132.55%
Volume (Million shares)	3.00	2.36	-21.39%
Total Market Cap (TZS Bn)	16,347.55	16,248.65	-0.60%
Domestic Market Cap (TZS Bn)	10,020.80	10,046.07	+0.25%
DSEI	1,961.09	1,949.22	-0.61%
TSI	3,789.46	3,799.02	+0.25%
IA	5,030.82	5,034.77	+0.08%
BI	3,052.57	3,078.65	+0.85%
CS	2,134.28	2,134.28	0.00%

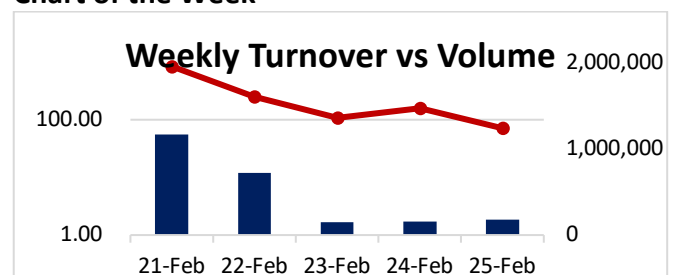
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	17- Feb	24- Feb	% Change
Umoja Fund	792.8599	799.9387	+0.89%
Wekeza Maisha	674.1668	675.6952	+0.23%
Watoto Fund	493.13	495.3858	+0.46%
Jikimu Fund	151.736	152.3573	+0.41%
Liquid Fund	307.0766	307.7404	+0.22%
Bond Fund	111.3196	112.0108	+0.62%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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