



**The Week in Review**

- Rising fuel prices continue to exert significant pressure on economies across the East African region, severely impacting businesses.

The Equities Market had a dynamic week, characterized by a mix of gains and losses. Domestic equities continued to show positive performance, while cross-listed equities recovered slightly. The market recorded a weekly turnover of TZS 8.22 billion against a volume of 2.36 million shares, a significant increase of +564% compared to last week's TZS 1.24 billion.

**Market Capitalization**

Total market capitalization recovered to reach TZS 14,792.46 billion, a 0.74% increase week-over-week. Domestic market capitalization also rose to TZS 11,097.06 billion, registering a 0.80% uptick, maintaining the positive trend from last week.

**Top Gainers and Losers**

NMB was the only gaining counter this week, closing at TZS 4,440, up by 9.90%. This is a continuation of its positive performance from last week when it closed at TZS 4,040, 4.66% up.

MKCB was the top losing counter this week, closing at TZS 630, down by 8.70%. It was followed by TICL, which closed at TZS 140, shedding 6.67%, and DCB, which closed at TZS 140, down by 3.45%.

**Market Movers**

CRDB continued to dominate the market, accounting for 71.42% of the total market turnover, followed by NMB with a 16.47% share. TOL also made a notable contribution, making up 0.64% of the market turnover, similar to last week's trend where CRDB and NMB were also market leaders.

**Indices Performance**

The All Shares Index (DSEI) saw a moderate increase of 0.80%, closing at 1,788.18 points. The Tanzania Shares Index (TSI) also rose by 1.80%, ending the week at 4,269.75 points. Banks, Finance & Investment (BI) closed at 4,495.40 points, up by 5.84%, driven mainly by gains in NMB.

**Weekly Outlook**

The Equities market carried on with last week's momentum to record positive performance this week despite a decrease in Volume.

We forecast the market to outperform next week as we anticipate strong market activity from domestic buyers and a resurgence of foreign buyers.

**Fixed Income**

In the bond market, long-tenure bonds, specifically the 20 and 25-years, continued to dominate volumes. Yields are on the rise, indicating investors' reluctance to part with their liquidity positions.

Overall, the market is showing signs of recovery and resilience, and we anticipate this trend to continue into the coming week, particularly in the financial counters and long-tenure bonds.

**Table 1: Market Weekly data**

	Last Week	This Week	% Change
Turnover (TZS Millions)	1,240.11	8,222.46	+563.04%
Foreign purchase (%)	0.77%	0.00%	-100.00%
Volume of shares (Million Shares)	2,523,084	2,357,459	-6.56%
Total Market Capitalization (TZS Bn)	14,792.46	14,911.35	+0.80%
Domestic Market Capitalization (TZS Bn)	11,097.06	11,296.46	+1.80%
All Shares Index (DSEI)	1,773.92	1,788.18	+0.80%
Tanzania Share Index (TSI)	4,194.38	4,269.75	+1.80%
Industrial & Allied (IA)	5,120.08	5,121.60	+0.03%
Banks, Finance & Investment (BI)	4,247.25	4,495.40	+5.84%
Commercial Services (CS)	2,159.53	2,159.53	0.00%

Source: DSE, Vertex Calculations

**Table 2: Secondary Bond Market Data**

Bond	Average Yield	Average Price	Turnover (TZS Billion)
2 Years	0.00	0.00%	0.000
5 Years	0.00	0.00%	0.000
7 Years	0.00	0.00%	0.00
10 Years	0.00	0.00%	0.00
15 Years	16.67	103.00%	3.66
20 Years	13.52	108.74%	12.58
25 Years	13.36	98.70%	50.58

Source: DSE, Vertex Calculations.

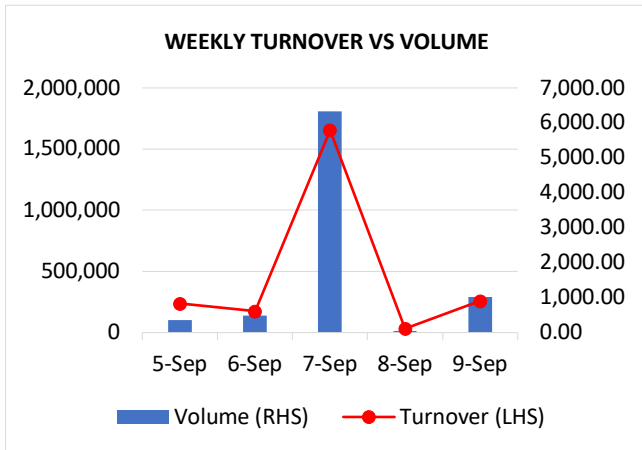
**Table 3: Net Asset Value per Unit for Unit Schemes**

	1-Sep	7-Sep	% Change
UMOJA	945.0586	952.4300	+0.780%
WEKEZA	806.3885	806.9870	+0.074%
WATOTO	594.9035	597.0157	+0.355%
JIKIMU	166.6250	167.6731	+0.629%
LIQUID	368.6963	369.3039	+0.165%
BOND	115.0630	115.2512	+0.164%

Source: UTT, Vertex Calculations.



**Chart of the Week**



Source: DSE, Vertex Calculations.



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