

1. The Week in Review

- French firms TZS 9.70 trillion investment commitments in Tanzania a huge leap towards opening up the economy.
- Financials dividend announcements to spur market activity.

a. Equities

Equities Market posted a surge in performance as Turnover, Volume and Prices increased. Weekly Turnover increased to TZS 6.30billion and Volume jumped to 14.32million shares.

Total Market Capitalization increased to TZS 15,626.22 billion, 0.42% up, and Domestic Market Capitalization increased to TZS 10,453.15 billion, 1.40% up.

CRDB was the top market gainer, gaining 16.22% to close at TZS 430/= followed by JATU, which gained 15.49% to close at TZS 410/= and DCB, which gained 2.78% to close at TZS 185/=. Top losing counters were NICO, which lost 7.58% to close at TZS 305/= followed by TOL, which lost 1.79% to close at TZS 550/=.

CRDB was a top market mover, recording 92.52% of total market turnover followed by DSE by far.

All Shares Index (DSEI) increased by 0.42% to close at 1,874.58 points and Tanzania Shares Index (TSI) increased by 1.40% to close at 3,952.94 points. Banks, Finance & Investment (BI) closed at 3,452.74, 5.58% up as CRDB price increased. Industrial & Allied (IA) closed at 5,134.32 points, 0.01% down as SIMBA price decreased. Commercial Services (CS) closed at 2,134.28 points, like week before.

Weekly Outlook

The Equities Market echoed our last week's forecast as financial counters recorded most of the market activity, despite a divergence in prices between counters. We expect the market

to outperform next week as we anticipate an increase in activity on financial counters.

b. Fixed Income

Treasury Bills Auction diverged from our forecast as Yields increased this week. We expect an increase in yields in the next week's 5 – Year Treasury bond.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,488.86	6,301.86	+323.27%
Foreign Buyers (%)	65.85%	44.20%	-32.88%
Volume (Million shares)	2.61	14.32	+448.14%
Total Market Cap (TZS Bn)	15,560.55	15,626.22	+ 0.42%
Domestic Market Cap (TZS Bn)	10,308.45	10,453.15	+1.40%
DSEI	1,866.70	1,874.58	+0.42%
TSI	3,898.22	3,952.94	+1.40%
IA	5,134.99	5,134.32	-0.01%
BI	3,270.32	3,452.74	+5.58%
CS	2,134.28	2,134.28	0.00%

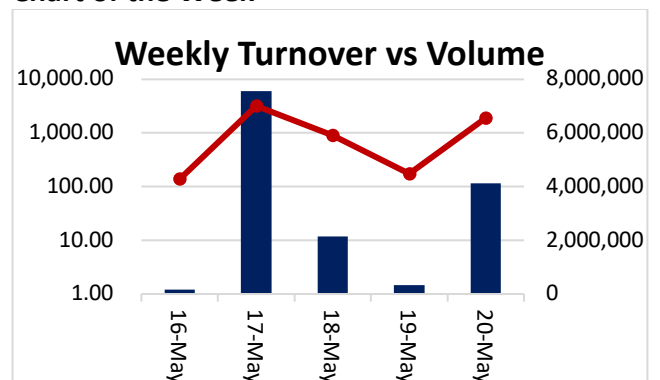
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	12 – May	19 – May	% Change
Umoja Fund	822.2444	825.7871	+0.43%
Wekeza Maisha	689.6668	692.2287	+0.37%
Watoto Fund	511.3076	513.4942	+0.43%
Jikimu Fund	154.1294	154.6334	+0.33%
Liquid Fund	317.2897	317.9733	+0.22%
Bond Fund	112.9911	113.2189	+0.20%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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