



**1. The Week in Review**

- The signed deal between Tanzania and UAE petroleum firm to ease pressure on demand and prices in the medium to long term.

Domestic Equities recorded a mixed performance this week as positive price momentum could not inspire the increase in Volume and Turnover. The market recorded a weekly Turnover of TZS 683.47 million against 0.99 million shares.

Total market capitalization increased to TZS 15,744.21/=billion, a 0.64% increase and the Domestic market capitalization increased to TZS 10,319.89/= billion, a 0.63% increase.

TPCC was the top gaining counter this week closing at TZS 3800/=, a 4.97% increase, followed by CRDB closing at TZS 390/=, a 2.63% increase. There were no domestic losing counters this week.

CRDB was a top market mover this week, recording 46.83% of total market turnover followed by TPCC with 40.81% and NMB with 7.17%.

All Shares Index (DSEI) increased by 0.64% to close at 1,889.13points and Tanzania Shares Index (TSI) increased by 0.63% to close at 3,903.94points. Banks, Finance & Investment(BI) closed at 3,414.79, 0.97%up. Industrial & Allied (IA) increased by 0.68% to close at 5,036.61 points and no change for commercial services at 2,147.73points.

**Weekly Outlook**

Equities Market recorded a mixed performance this week as Volume and Turnover diverged from prices. We think this is due to a reason that investors are still digesting fourth quarter results. We expect the performance to pick up next week as the results start factoring into prices.

**a. Fixed Income**

**Primary market**

This week’s Government 15- year Treasury bond auction results echoed our last week’s predictions yields increased and subscription wade subpar. We forecast an undersubscription in the upcoming 10 – Year Treasury bond auction.

**Secondary market**

This secondary bond market recorded a total of 55 deals from both treasury bonds and the corporate segment, recording a total turnover of TZS 66.09 billion.

The 25-year Treasury bonds recorded an average Yield of 13.39 with an average price of 105.36%, followed by the 20 – Year bonds with an average yield of 12.94% and price of 118.23%, 15 – Year bonds recording an average yield of 10.01% and average price of 112.78%- and 7-years’ Treasury bond with an average yield of 16.53% and price of 103.95%. In the Corporate bond segment, The TMR 5 – year bond recorded an average yield of 14.60 and price of 100.00% this week.

Most turnover was influenced by the 7 – Year Treasury bond recording 47.08% of the market turnover followed by the 20 - Year treasury bond with 29.05%

The bond with the highest number of deals was the 20-year treasury bond with 22 deals, followed by the 25-year government bond with 13 deals.

**Table 1: Market Weekly data**

	Last Week	This Week	Change
Turnover (TZS Millions)	1,832.48	683.47	-62.7%
Foreign Buyers (%)	1.56%	7.16%	+359.9%
Volume (Million shares)	4.45	0.99	-77.7%
Total Market Cap (TZS Bn)	15,643.42	15,744.21	+0.64%
Domestic Market Cap (TZS Bn)	10,255.01	10,319.89	+0.63%
DSEI	1,877.05	1,889.13	+0.64%
TSI	3,879.40	3,903.94	+0.63%
IA	5,002.46	5,036.61	+0.68%
BI	3,382.00	3,414.79	+0.97%
CS	2,147.73	2,147.73	0.00%

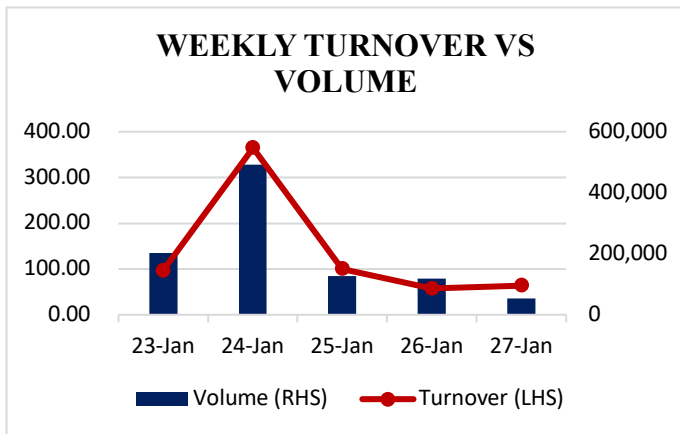
Source: DSE, Vertex Calculations

**Table 2: Net Asset Value per Unit for Unit Schemes**

	20-Jan	24-Jan	% change
UMOJA	879.4070	880.8402	+0.16%
WEKEZA	745.1953	746.1165	+0.12%
WATOTO	550.1941	551.2063	+0.18%
JIKUMU	157.3167	157.6562	+0.22%
LIQUID	344.5333	344.9116	+0.11%
BOND	114.4116	114.5353	+0.11%

Source: UTT, Vertex Calculations

## 2. Chart of the Week



Source: DSE, Vertex Calculations



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