1. The Week in Review

Headlines

- Strong third quarter results to continue driving momentum for financials

a. Equities

Equities Market Turnover and volume slowed down as activity on Industrials decreased. Weekly Turnover reached TZS 953.03 million and Volume decreased to 2.02 million shares.

Market capitalization continues to decrease as prices continued with a downward momentum. Total Market Capitalization decreased by 1.39% to TZS 15,571.42 billion and Domestic Market Capitalization dropped by 1.49% to TZS 9,151.16 billion.

Price movement was recorded on four counters; NMB, which lost 10.31% to close at TZS 1,740/=, DSE, which lost 7.69% to close at TZS 1,200/=, TWIGA, which lost 5.56% to TZS 3,400/= and JATU, which lost 3.17% to close at TZS 610/=.

NMB was a top market mover, recording 43.61% of total market turnover followed by CRDB with 34.62% and TWIGA with 20.28%.

All Shares Index (DSEI) lost 1.39% to close at 1,868.15 points and Tanzania Shares Index (TSI) declined by 1.49% to close at 3,461.14 points. Banks, Finance & Investment (BI) closed at 2,093.39, 5.78% down as NMB continue to decrease. Industrial & Allied (IA) closed at 4,936.31 points, 0.65% down. Commercial Services (CS) closed at 2,138.49 points same as last week.

Weekly Outlook

We forecast the Equity Market to outperform next week as we expect increased activity on Financials and Industrial counters.

b. Fixed Income

Auction Results for this week Treasury Bills continued with the previous trend as Yields continue to increase. However, we think next week's 2 – Year Bond to oversubscribe with a decrease in Yields.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,157.05	953.03	-17.63%
Foreign Buyers (%)	33.14%	35.12%	+5.96%
Volume (Million shares)	2.17	2.02	-6.68%
Total Market Cap (TZS Bn)	15,790.53	15,571.42	-6.68%
Domestic Market Cap (TZS Bn)	9,289.92	9,151.16	-1.49%
DSEI	1,894.44	1,868.15	-1.39%
TSI	3,513.63	3,461.14	-1.49%
IA	4,968.37	4,936.31	-0.65%
BI	2,221.86	2,093.39	-5.78%
CS	2,138.49	2,138.49	0.00%

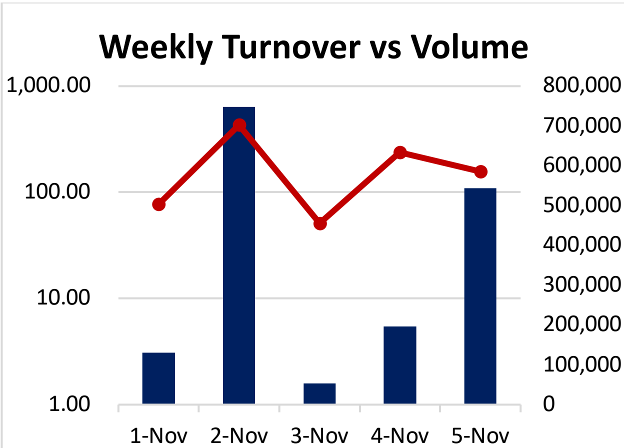
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	28- Oct	4- Nov	% Change
Umoja Fund	763.6766	761.8992	-+0.23%
Wekeza Maisha	**643.6518**	640.8501	-+0.44%
Watoto Fund	**472.4825**	471.1599	-+0.28%
Jikimu Fund	**148.4097**	147.9294	-+0.32%
Liquid Fund	**295.3681**	296.0229	+0.22%
Bond Fund	**110.805**	296.0229	+167.16%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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