## 1. The Week in Review

### Headlines

- Bank of Tanzania new Policy measures to promote credit to the private sector and lower interest rates to boost the recovery of the sector in the medium term

### a. Equities

The Equities Market Turnover increased this week despite a decrease in foreign buyers. Weekly Turnover jumped to TZS 580.94 million and Volume increased to 956,118 shares.

Total Market capitalization decreased by 6.35% to TZS 16,640.14 billion while Domestic Market capitalization increased by 0.42% to close at TZS 9,598.48 billion.

Top losers were CRDB, which lost 1.85% to close at TZS 265/= and DSE, which lost 1.67% to close at TZS 1,180/=. Top gainer was TWIGA, which gained 8.33% to close at TZS 3,900/=.

TWIGA counter was a top market mover recording 34.50% of total market turnover followed by CRDB with 31.69% TBL with 16.11%

All Shares Index (DSEI) lost 6.35% to close at 2,000.92 points while Tanzania Shares Index (TSI) gained 0.42% to close at 3,644.64 points. Banks, Finance & Investment (BI) lost 0.66% to close at 2,554.34 points as CRDB and DSE prices decreased. Industrial & Allied (IA) gained 0.96% to close at 5,039.42 points due to TWIGA gain and Commercial Services (CS) remained unchanged at 2,139.33 points like the week before

### Weekly Outlook

The Equity market recorded a mixed performance this week as the positive performance of the Domestic counters was not enough to offset losses from cross listed counters. We expect positive market performance next week as we anticipate second quarter results from financials to factor into prices and volumes.

### b. Fixed Income

The auction results for Treasury Bills came out as expected as yields declined and 182 days and 364 day bills outperformed. We expect next week's auction for 25 – Year bonder to oversubscribe with a decrease in Yields.

**Table 1:** Market Weekly data

| | Last Week | This Week | Change |
|---|---|---|---|
| **Turnover (TZS Millions)** | 241.01 | 580.94 | +141.04% |
| **Foreign Buyers (%)** | 52.39 | 11.76 | -81.41% |
| **Volume (Million shares)** | 0.78 | 0.78 | -77.72% |
| **Total Market Cap (TZS Bn)** | 17,767.88 | 16,640.14 | -6.35% |
| **Domestic Market Cap (TZS Bn)** | 9,558.04 | 9,598.48 | +0.42% |
| **DSEI** | 2,136.52 | 2,000.92 | -6.35% |
| **TSI** | 3,629.28 | 3,644.64 | +0.42% |
| **IA** | 4,991.55 | 5,039.42 | +0.96% |
| **BI** | 2,571.34 | 2,554.34 | -0.66% |
| **CS** | 2,139.33 | 2,139.33 | 0.00% |

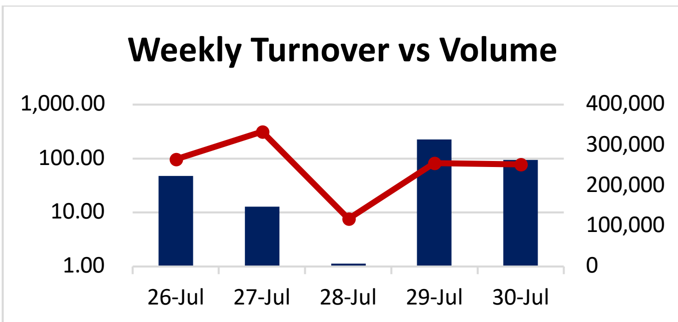
*Source: DSE, Vertex Calculations*

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

| | 22- July | 29- July | % Change |
|---|---|---|---|
| **Umoja Fund** | 742.1675 | 745.4272 | +0.44% |
| **Wekeza Maisha** | 625.3381 | 627.8199 | +0.40% |
| **Watoto Fund** | 457.7578 | 460.3562 | +0.57% |
| **Jikimu Fund** | 148.2723 | 148.8353 | +0.38% |
| **Liquid Fund** | 284.4234 | 285.7688 | +0.47% |
| **Bond Fund** | 109.5042 | 109.7681 | +0.24% |

*Source: UTT, vertex calculations*

## 2. Chart of the Week




*Source: DSE, Vertex Calculations*

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