1. The Week in Review

Headlines

- Review of the government levy on mobile transactions to stimulate economic activities and boost inclusion

a. Equities

Equities market recorded a mixed performance this week as an increase in Turnover came at the expense of prices. Weekly Volume decreased to 2.01 million shares and weekly Turnover reached TZS 6.26 billion.

Total Market capitalization increased slightly by 0.05% to TZS 16,658.62 billion, while Domestic Market capitalization decreased by 0.14% to TZS 9,573.45 billion.

Price movement was recorded on two counters, CRDB, which lost 1.92% to close at TZS 255/= and SWISS, which lost 1.79% to close at TZS 1,100/=.

TBL counter was a top market mover recording 65.96% of total market turnover followed by TCC with 30.44% and CRDB by far.

All Shares Index (DSEI) gained 0.05% to close at 2,003.01 points while Tanzania Shares Index (TSI) lost 0.14% to close at 3,634.65 points. Banks, Finance & Investment (BI) lost 0.65% to close at 2,521.45 points due to decline of CRDB. Industrial & Allied (IA) closed at 5,039.98 like the week before and Commercial Services (CS) lost 0.04% to close at 2,138.49 points.

Weekly Outlook

Block trades continued to move the market this week, despite a decline in volume. We expect the momentum to spread into prices next week as we anticipate a few activities on thinly traded counters.

b. Fixed Income

Auction results for Treasury bills echoed our last week sentiment, where we expected yields to continue to decline. 364-Days and 182-Days Bills continue to outperform as 91 - Days and 35 - Days bills are no longer attractive to investors due to suppressed yields. We expect next week auction for the 15 - Year Bond to oversubscribe yields continuing with the downward trend.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	6,008.45	6,255.16	+4.11%
Foreign Buyers (%)	24.13	67.25	+178.72%
Volume (Million shares)	4.96	2.01	-59.52%
Total Market Cap (TZS Bn)	16,650.14	16,658.62	+0.05%
Domestic Market Cap (TZS Bn)	9,587.23	9,573.45	-0.14%
DSEI	2,001.98	2,003.01	+0.05%
TSI	3,639.88	3,634.65	-0.14%
IA	5,039.42	5,039.48	+0.00%
BI	2,537.83	2,521.45	-0.65%
CS	2,139.33	2,138.49	-0.04%

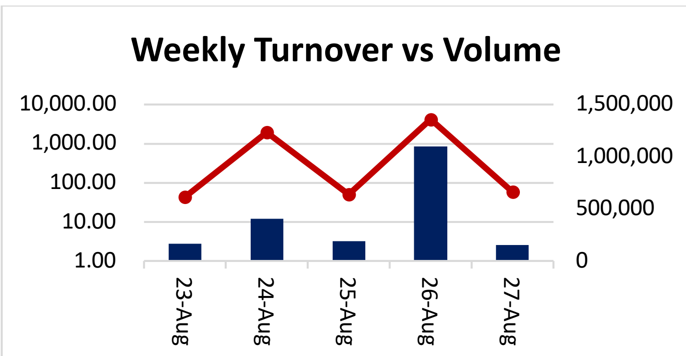
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	19 - July	26 - Aug	% Change
Umoja Fund	746.8989	757.7679	+1.46%
Wekeza Maisha	631.4654	632.5317	+0.17%
Watoto Fund	462.2868	462.8840	+0.13%
Jikimu Fund	149.2378	149.4446	+0.14%
Liquid Fund	287.7670	288.4360	+0.23%
Bond Fund	109.5401	109.8002	+0.24%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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