1. The Week in Review

Headlines

- Ratification of AFCFTA to boost trade in the medium and long term

a. Equities

Equities market showed a glimpse of recovery this week as Turnover and Volume surged. Prices continued to decline though. Weekly Turnover and Volume reached TZS 2.60 billion and 4.03 million shares respectively.

Total Market capitalization increased by 0.76% to TZS 16,583.83 billion, while Domestic Market capitalization decreased by 0.18% to TZS 9,560.60 billion due to decline in prices of some domestic counters.

Top gainer was TOL, which gained 6.00% to close at TZS 530/=. Top losers were CRDB, which lost 1.96% to close at TZS 250/= and JATU, which lost 21.36% to close at TZS 810/=.

VODA counter was a top market mover recording 46.49% of total market turnover followed by TBL with 39.04%, JATU with 6.49% and CRDB with 5.65%.

All Shares Index (DSEI) gained 0.76% to close at 1,989.64 points while, Tanzania Shares Index (TSI) lost 0.18% to close at 3,615.98 points. Banks, Finance & Investment (BI) lost 0.65% to close at 2,505.06 points due to decrease in CRDB's price. Industrial & Allied (IA) closed at 5,007.98 points, down by 0.08 as JATU posted a huge decline. Commercial Services (CS) closed at 2,138.49 points same as last week.

Weekly Outlook

The equity market performance flattered with recovery this week, but fell short as an increase in Turnover and Volume could not push up prices. JATU seemed to have lost its last week's momentum. We think prices might catch up next week if the Turnover and Volume continue with this week's momentum.

b. Fixed Income

Auction for 5 -Year Treasury Bills was undersubscribed with an increase in yields due to Investors' low appetite for short- and medium-term bonds. We do not expect any increase in yields in next week's auction for Treasury Bills.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	204.32	2,595.14	+1,170.14%
Foreign Buyers (%)	4.92	81.37%	+1,552.54%
Volume (Million shares)	0.63	4.03	+537.38%
Total Market Cap (TZS Bn)	16,458.83	16,583.83	+0.76%
Domestic Market Cap (TZS Bn)	9,578.04	9,560.68	-0.18%
DSEI	1,974.65	1,989.64	+0.76%
TSI	3,622.57	3,615.98	-0.18%
IA	5,011.84	5,007.98	-0.08%
BI	2,521.45	2,505.06	-0.65%
CS	2,138.49	2,138.49	0.00%

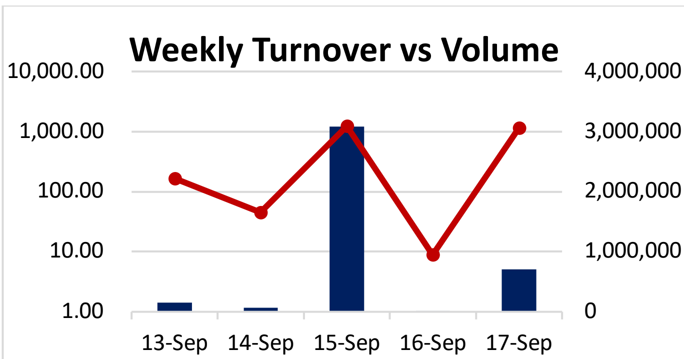
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	2 - Sep	9 - Sep	% Change
Umoja Fund	762.8287	763.7529	+0.12%
Wekeza Maisha	635.9608	637.1696	+0.19%
Watoto Fund	464.2491	465.1968	+0.20%
Jikimu Fund	150.2766	150.5799	+0.20%
Liquid Fund	289.6927	290.4299	+0.25%
Bond Fund	109.2816	109.5690	+0.26%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations

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