

1. The Week in Review

- The planned Tanzania Electronic Investment Window to simplify application procedures and Services to Prospective Investors when it becomes operational in June 2023.

a. Equities

Domestic Equities prices continued with last week recovery trend as most indices closed in green. The market recorded a weekly Turnover of TZS 1.14 billion against 2.01 million shares traded.

Total market capitalization increased to TZS 15,603.29 billion, a slight increase of 0.16% and Domestic market capitalization increased to TZS 10,196.94/= billion, a 0.36% increase.

NMB was again a top gaining counter this week closing at TZS 3,000/=, 2.74% up followed by NICOL, which gained 1.54% to close at TZS 330/= . SWISS was a top losing counter, closing at TZS 1,340/=, 6.94% down.

CRDB was a top market mover this week, recording 57.68% of total market turnover followed by TBL with 21.14% and NMB with 14.04%.

All Shares Index (DSEI) increased by 0.16% to close at 1,873.22 points and Tanzania Shares Index (TSI) increased by 0.36% to close at 3,871.32 points. Banks, Finance & Investment (BI) closed at 3321.81, 1.55% up. Industrial & Allied (IA) closed at 5,025.26 points same as last week, while Commercial Services (CS) closed at 2,148.57 points, 0.31% down.

Weekly Outlook

Domestic Equity Market performance echoed our last week forecast as equities continue to defy odds of rising rates and inflation.

We expect further positive performance next week as strong earnings factor continues to fuel investors' buying appetite.

b. Fixed Income

Yields for Treasury Bills continued to rise in this week's auction following the decision of the Bank of Tanzania's Monetary Policy Committee Meeting of 28th November 2022 to continue with a contractionary monetary policy to curb inflation. We expect the decision to continue impacting performance of Treasury Securities in the upcoming auctions and therefore we forecast an increase in Yields and Subscription in the next week's 10 Year Bond.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	1,095.03	1,135.03	+3.65%
Foreign Buyers (%)	40.33%	13.20%	-67.27%
Volume (Million shares)	1.34	2.01	+50.18%
Total Market Cap (TZS Bn)	15,577.64	15,603.29	+0.16%
Domestic Market Cap (TZS Bn)	10,196.94	10,233.65	+0.36%
DSEI	1,869.14	1,872.22	+0.16%
TSI	3,857.43	3,871.32	+0.36%
IA	5,025.26	5,025.26	0.00%
BI	3,271.21	3,321.81	+1.55%
CS	2,155.31	2,148.57	-0.31%

Source: DSE, Vertex Calculations

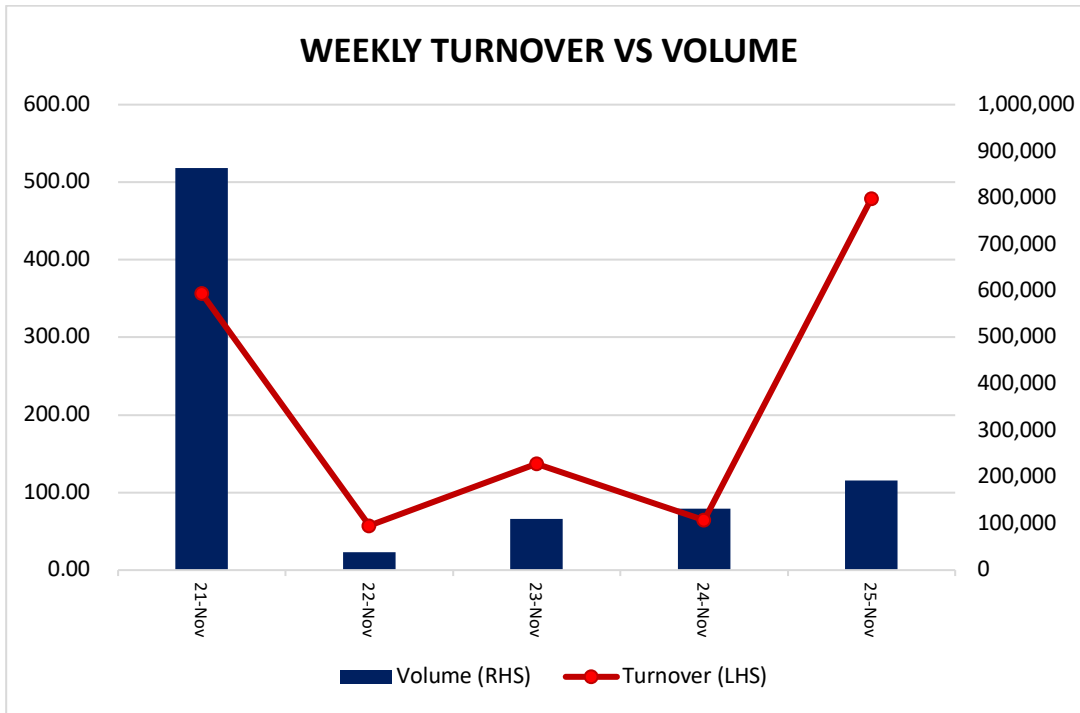
Table 2: Net Asset Value per Unit for Unit Schemes

	24-Nov	30-Nov	%Change
Umoja Fund	866.1156	869.116	+0.35%
Wekeza Maisha	734.7711	737.1799	+0.33%
Watoto Fund	542.3516	543.7141	+0.25%
Jikimu Fund	157.326	157.8228	+0.32%
Liquid Fund	339.0687	339.6355	+0.17%
Bond Fund	114.5366	114.7269	+0.17%

Source: UTT, vertex calculations



2. Chart of the Week



Source: DSE, Vertex Calculations



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