

# MONTHLY MARKET REPORT

MARCH 2023

## MARKET COMMENTARY

### Dar es Salaam Stock Exchange Equity Market:

- Tanzania Share Index (TSI) increased by 45.05 points.
- CRDB accounted for about 75% of total volume and 55 % of total turnover, making it the top mover of the month.
- Swissport was the best-performing stock of the month, with a late rally pushing its closing price up by 29%.
- More than 87% of the trading activities were dominated by domestic investors.

### Financial Results: TCC AUDITED FINANCIAL RESULTS FOR YEAR 2022

- TCC's revenue increased by 8.9% to TZS 340.6 billion due to the successful implementation of its route-to-market strategy.
- TCC has a Compound Annual Growth Rate (CAGR) of 7.6% over the past five years, despite challenges in the tobacco industry.
- TCC's profit after tax increased by 16% to TZS 69 billion in 2022.
- TCC proposed a final gross dividend payment of TZS 370 per share, subject to approval at the annual general meeting in April 2023, with a total dividend payment of TZS 670 per share.

## EQUITY MARKET

	Previous (TZS)	USD	Current (TZS)	USD	%Change
Turnover	8.8 Bln	3.8 Mln	4.6 Bln	1.98 Mln	-47%
Volume	7,924,785		7,116,666		-10%
Total Market Cap	16 Tril	6.85 Bln	15.74 Tril	6.73 Bln	-1.84
Domestic Market Cap	10.7 Tril	4.57 Bln	10.82 Tril	4.62 Bln	+1.1%

## INDICES

	Previous	Current	+/- Points
All Share Index (DSEI)	1,924.33	1,888.79	-35.54*P
Tanzania Share Index (TSI)	4,046.51	4,091.56	+45.05*P

## TOP MOVERS

Counter	Volume	Turnover (TZS)	Market Cap (TZS Biln)
CRDB	5,591,316	2,563,694,100	1,240.62
TICL	564,280	82,889,555	10.23
NICOL	346,698	136,754,935	24.66
NMB	316,144	1,111,484,900	1,750.00
TCCL	312,686	370,941,460	81.50

## TOP GAINERS AND LOSERS

Counter	Closing Price (TZS)	% Monthly Change	% YTD
SWISS	1,620	+29%	+62%
TCCL	1,280	+28%	-30%
DCB	170	+9.7%	-13%
CRDB	475	+5.6%	+28%
NICOL	400	+5.3%	-15%
TPCC	4,040	+3%	-1.5%
DSE	1,720	-1.15%	+16%
TICL	140	-6.7%	-60%

## CORPORATE ACTIONS

Annual General Meeting			
Company	Date	Location	Time
TCC	21/04	Hyatt Hotel	1000 hrs
Dividend			
Company	Div Per Share (TZS)	Ex-Div	Payment Date
TCC	370 (proposed)	-	May 2023

## INVESTOR PARTICIPATION

	Previous (%)	Current (%)	Points
Local Buying	77.78	87.79	+10.01*P
Foreign Buying	22.22	12.21	-10.01*P
Local Selling	88.16	83.58	-4.58*P
Foreign Selling	11.84	16.42	+4.58*P

## UP-COMING GOVERNMENT BOND AUCTIONS : APRIL

Date	Instrument	Coupon Rate	Prev. Min Successful PPrice
5th April 2023	25 years	12.56%	96.0496
19th April 2023	20 years	12.10%	93.1021
27th April 2023	2 years	7.60%	96.2117

## CORPORATE BOND OFFERS: TMRC

We are delighted to announce that the **TMRC Bond (Tranche 4)** offer will start on **April 3rd, 2023**, and end on **April 24th, 2023**.

**Issue Size :** TZS 10 Billion

**Maturity:** 5 years

**Coupon rate:** 10.2%, No withholding tax

**Frequency:** Semi-annual

**Listing Date :** 19th May 2023

**Minimum Subscription level :** TZS 1,000,000

## GOVERNMENT SECURITIES' YIELDS

T-Bills	35 Days	91 Days	182 Days	364 Days			
MAR 2023	3.46%	4.00%	5.09%	6.56%			
T-Bonds	2 Years	5 Years	7 Years	10 Years	15 Years	20 Years	25 Years
MAR 2023	9.37%	9.67%	9.71%	11.05%	11.63%	12.61%	12.96%

## FOR MORE INFORMATION

Email: [orbit@orbit.co.tz](mailto:orbit@orbit.co.tz)

Website: [www.orbit.co.tz](http://www.orbit.co.tz)