



Weekly Financial Market Report Ending 10th April 2020

1.0 CAPITAL MARKETS

1.1. Weekly Activities Summary

- With only three (3) trading days, the weekly turnover recorded a 31.7% drop to TZS 45.47Mln from TZS 66.57Mln of previous week. The number of shares traded increased by 30% this week to trade 293,900 shares from 225,161 of previous week. CRDB was the top mover, accounting for 86% of total equity turnover.
- Both Indices recorded downward movement, the DSE down by 18.67 points and TSI down by 4.97 points following further price drops in the market. The descending speed on the DSEI has neutralized this week, where we have observed some counters recording positive change and the downward speed for other counters subsiding. CRDB counter has further dropped this week to TZS 135.
- The market was wholly dominated by local Investors. There was no activity from foreign investors.

More detailed statistics is elaborated in the tables below.

1.2. Equity Market Statistics

Description	PREVIOUS		CURRENT		
	TZS	\$	TZS	\$	▲ %
Total Turnover (TZS)	66,565,930	28,942	45,466,010	19,768	-31.70
Number of Shares Traded	225,161		293,900		+30.53
Total Market Capitalization (Bn.)	14,672.74	6.38	14,517.74	6.31	-1.06
Domestic Market Cap (Bn.)	9,146.14	3.98	9,133.08	3.97	-0.14
All Share Index (DSEI)	1,767.31		1,748.64		-18.67pts
Tanzania Share Index (TSI)	3,482.74		3,477.77		-4.97pts
Weighted Av. Local Buying %	100		100		-
Weighted Av. Foreign Buying %	-		-		-
Weighted Av. Local Selling %	100		100		-
Weighted Av. Foreign Selling %	-	-	-		-
Foreign Purchases	-	-	-		
Foreign sales	-	-	-		
Net foreign Inflow/(outflow)	-	-	-		
<i>*P= Percentage points</i>					
<i>Pts=change in index points</i>					



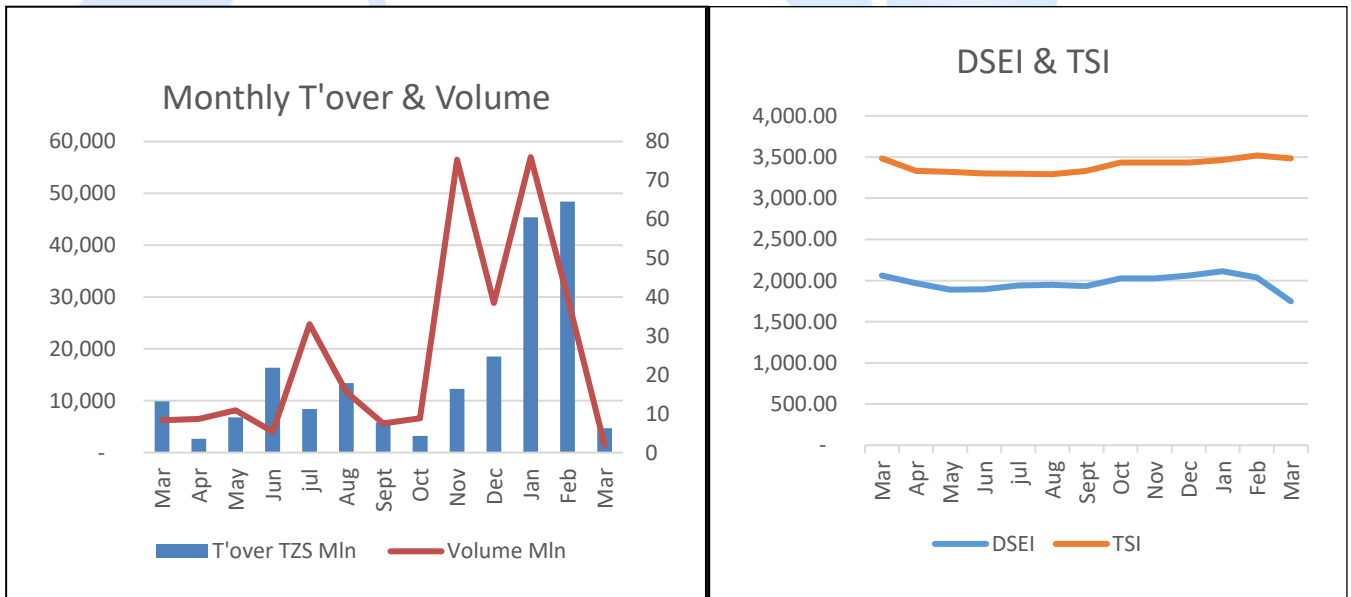
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1.3. Weekly Summary Tables

Counter	Closing price	% W/W	% YTD	Turnover TZS	Volume Traded	Market Cap TZS Billion
Domestic Counters						
Top movers						
CRDB	135	-3.57	+42.11	39,144,650	289,590	352.60
Gainers and Losers of the week						
CRDB	135	-3.57	+42.11	39,144,650	289,590	352.60
Other Active Counters						
TPCC	2,180	-0.91	+9.00	5,138,660	2,493	392.23
DSE	890	-	-	693,000	770	21.20
DCB	295	-	-	290,000	1,000	27.25
TBL	10,900	-	-	166,400	16	3,216.11
TCC	17,000	-	-	16,200	1	1,700.00
SWALA	490	-	-	9,000	20	52.04
VODA	850	-	-	8,100	10	1,904.00
Cross Listed Counters						
Counter	Closing price	% W/W	% YTD	Turnover TZS '000'	Volume Traded	Market Cap TZS Billion
EABL	3,160	-1.86	-29.46	-	-	2,498.85
JHL	6,100	+2.52	-22.78	-	-	442.08
KA	25	-16.67	-44.44	-	-	142.04
KCB	740	-	-38.33	-	-	2,198.05
NMG	540	+3.85	-40.00	-	-	101.81
USL	5	-	-	-	-	1.82

The following graphs shows week to week turnover and volumes trend as traded in the stock market for the previous year.





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Performance of Unit Trust Schemes as at 8th April 2020 was as follows:

SUB	Umoja Fund	Wekeza Maisha	Watoto Fund	Jikimu Fund	Liquid Fund	Bond Fund
Net Asset Value (TZS Mil)	220,687	1,202	3,287	17,437	85,326	35,469
Net Asset Value/Unit (TZS)	617.0305	437.5291	362.3245	129.3645	236.1078	104.0921
Sale Price / Unit (TZS)	617.0305	437.5291	362.3245	129.3645	236.1078	104.0921
Repurchase Price/ Unit (TZS)	610.8602	428.7785	358.7012	126.7772	236.1078	104.0921

3.0. GOVERNMENT SECURITIES

3.1. Primary Market-Treasury Bond

13.5%FIXED RATE 15-YEARS TREASURY BOND					
	PREVIOUS AUCTION 26/2/2020		THIS WEEKAUCTION 8/4/2020		Δ yield
	PRICE	WAYM	PRICE	WAYM	
Min Succ. Bid	92.0000	14.5402	92.8090	14.1874	-0.3528
Highest Bid Price	98.5000		99.3669		
Lowest Bid	86.5000		85.0000		
Av. Weighted price	93.9337		95.9912		
No. of Bids	193		119		
No. of succ. Bid	126		97		
Bond Offer	109Bln		Bond Offer		109Bln
Amount tendered	429.06Bln		Amount tendered		121.78Bln
Successful amount	109Bln		Successful amount		109Bln

Despite a slowdown in appetite, the weighted average yield to maturity (WAYTM) lost 35bps during the auction held on 08 th April 2020. The Bank of Tanzania offered the usual TZS 109bln (\$47.35mln) while the public tendered TZS 121.78bln (\$52.9mln), marking an oversubscription rate of 11.7%.

Tightened returns in other investment avenues is raising appetite on Treasuries. The Bank of Tanzania takes the advantage by lowering the cost of debt for the government.



3.2. Secondary Market

TZS 10.96Bln was the recorded face value turnover for the week a 73.5% drop from TZS 41.29Bln of previous week. The drop in the turnover is partly due to public holidays present during the week, leaving only three (3) trading days. 20, 15,10,7 and 5 years bonds traded during the week; with the highest recorded price of 107.4350 from 7 years bond and 93.6116 was the lowest price. (Source: DSE website)

4.0 MONEY MARKET

4.1 Interbank Money Market (IMM)

Transactions on the Interbank Money Market fell by 74% to record a total of TZS 22bln (\$9.6mln) following the week having fewer business days. Interbank rates maintained the upward trajectory, third week in a row, after gaining 13bps during the week, to close at 4.83%. (Source: BOT website)

4.2 Interbank Foreign Exchange Market (IFEM)

Despite fewer trading days, the volume moved in the Interbank Foreign Exchange Market (IFEM) slightly rose by 3% to a total of \$4.5mln compared to \$4.38mln during the previous week. The shilling is maintaining deceleration after losing 4 pips during the week. The shilling closed at a weighted average exchange rate of TZS 2,301.79/USD.

The shilling is expected to be stressed further by the rise in the price of oil after the countries in the OPEC+ reached an agreement to cut production in order to boost oil prices. If the deal holds, the price of oil is expected to get back to above \$45 despite a slump in demand due to a slowdown in factory activities worldwide. (Source: BOT website)

4.3 Foreign Exchange Market - Bank of Tanzania

The Mean exchange rates for major currencies against the Tanzania Shilling at the end of the week are as shown in the table below.

Currency	Previous Week	Current Week	Δ%
TZS/\$	2,290.25	2,290.40	+0.01
TZS/€	2,490.65	2,490.12	-0.02
TZS/£	2,838.3	2,831.27	-0.25
TZS/Rand	123.16	125.44	+1.85
TZS/KES	21.64	21.59	-0.23

(Source: BOT website)



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