



Weekly Financial Market Report Ending 17th April 2020

1.0 CAPITAL MARKETS

1.1. Weekly Activities Summary

- The weekly equity turnover improved by more than 19 folds, to TZS 881Mln from TZS 45.47Mln traded previous week. Likewise, the number of shares traded significantly improved to 6.3million shares up from 293,900 shares of previous week. The significant improvement was mainly because of spiked activity on CRDB counter, following a record dividend announcement of TZS 17per share, more than double theTZS 8 per share given previous year by the company. CRDB accounted for 93% of the total market turnover.
- The All Share Index (DSEI) gained 9.47points, following further improvement on EABL and KCB counters. The Index closed with 1,758.11points. On the other hand the domestic Index (TSI) closed down by 0.5point, following a slight drop in TPCC counter to TZS 2,100, the counter has also declared a dividend of TZS 290 per share similar to that of previous year.
- The market was dominated by local investors, with very small appearance of foreigners, who injected TZS 4.9Mln (\$2,150) to the market.

More detailed statistics is elaborated in the tables below.

1.2. Equity Market Statistics

Description	PREVIOUS		CURRENT		
	TZS	\$	TZS	\$	▲ %
Total Turnover (TZS)	45,466,010	19,768	881,003,020	383,045	+100 ⁺
Number of Shares Traded	293,900		6,346,198		+100 ⁺
Total Market Capitalization (Bn.)	14,517.74	6.31	14,596.42	6.35	+0.54
Domestic Market Cap (Bn.)	9,133.08	3.97	9,131.74	3.97	-0.01
All Share Index (DSEI)	1,748.64		1,758.11		+9.47pts
Tanzania Share Index (TSI)	3,477.77		3,477.26		-0.51pts
Weighted Av. Local Buying %	100		99.44		-0.56* ^p
Weighted Av. Foreign Buying %	-		0.56		+0.56* ^p
Weighted Av. Local Selling %	100		100		-
Weighted Av. Foreign Selling %	-	-	-		-
Foreign Purchases	-	-	4,944,447	2,150	
Foreign sales	-	-	-		
Net foreign Inflow/(outflow)	-	-	-		
<i>*P= Percentage points</i>					
<i>Pts=change in index points</i>					



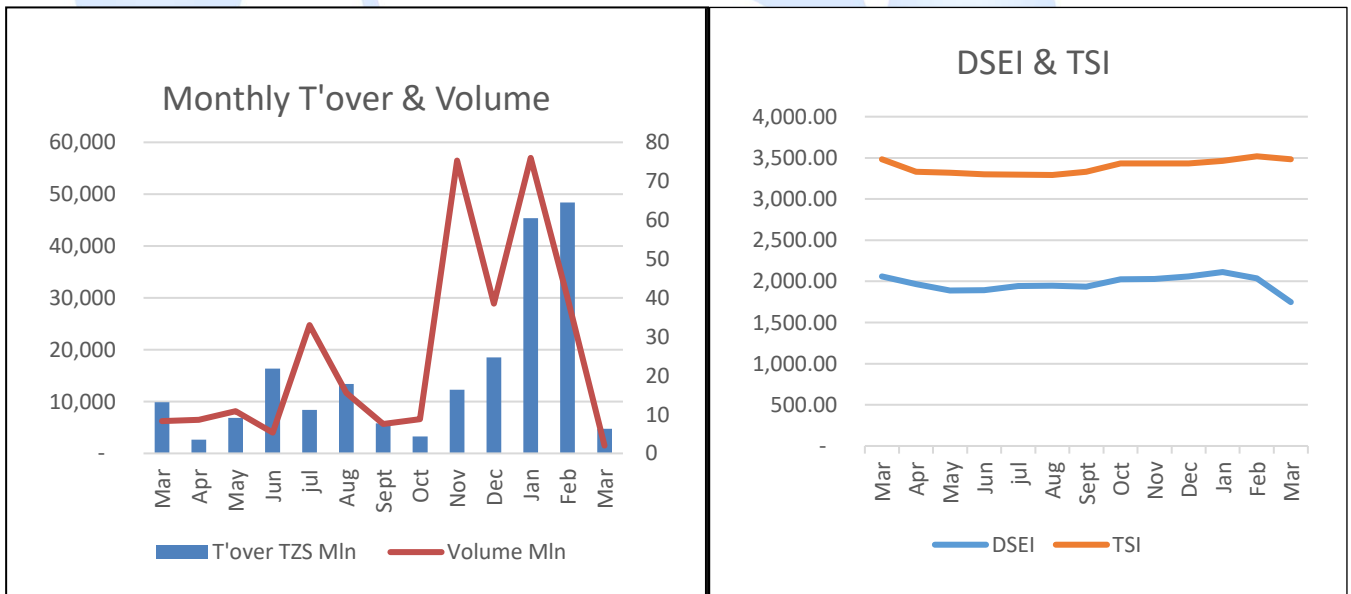
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1.3. Weekly Summary Tables

Counter	Closing price	% W/W	% YTD	Turnover TZS	Volume Traded	Market Cap TZS Billion
Domestic Counters						
Top movers						
CRDB	140	+3.70	+47.37	820,073,420	6,286,112	365.66
Gainers and Losers of the week						
TPCC	2,100	-3.67	+5.00	43,291,200	20,436	377.88
Other Active Counters						
TCC	17,000	-	-	6,642,000	410	1,700.00
TOL	600	-	-9.09	6,000,000	10,000	35.51
NICO	170	-	-2.86	4,964,000	29,200	11.76
VODA	850	-	-	1,012,500	1,250	1,904.00
Cross Listed Counters						
Counter	Closing price	% W/W	% YTD	Turnover TZS '000'	Volume Traded	Market Cap TZS Billion
EABL	3,200	+1.27	-28.57	-	-	2,530.48
JHL	6,000	-1.64	-24.05	-	-	434.84
KA	25	-	-44.44	-	-	142.04
KCB	760	+2.70	-36.67	-	-	2,257.46
NMG	520	-3.70	-42.22	-	-	98.04
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 15th April 2020 was as follows:

SUB	Umoja Fund	Wekeza Maisha	Watoto Fund	Jikimu Fund	Liquid Fund	Bond Fund
Net Asset Value (TZS Mil)	220,872	1,205	3,291	17,591	85,836	35,769
Net Asset Value/Unit (TZS)	617.6157	438.3128	362.5481	129.7114	236.7056	104.3452
Sale Price / Unit (TZS)	617.6157	438.3128	362.5481	129.7114	236.7056	104.3452
Repurchase Price/ Unit (TZS)	611.4396	429.5465	358.9226	127.1172	236.7056	104.3452

3.0. GOVERNMENT SECURITIES

3.1. Primary Market-Treasury Bills

	Previous Auction 1/4/2020					This week Auction 15/04/2020				
	35 days	91 days	182 days	364 days	Total	35 days	91 days	182 days	364 days	Total
High Bid	0.00	0.00	0.00	0.00	0.00	99.72	99.15	98.05	95.82	
Low Bid	0.00	0.00	97.85	94.80		99.72	99.15	97.90	94.25	
Minimum successful bid	100.00	100.00	97.90	95.00		99.72	99.15	98.00	94.25	
WAY per annum	0.00	0.00	4.14	4.87	4.83	2.95	3.45	4.06	4.98	4.94
Total Offered	1Bln	1.7Bln	3Bln	101.5Bln	107.2Bln	1Bln	1.7Bln	3Bln	101.5Bln	107.2Bln
Total Tendered	-	-	4Bln	46.11Bln	50.11Bln	2Bln	1Bln	16.5Bln	150.83Bln	170.33Bln
Successful bids	-	-	3Bln	44.61Bln	47.61Bln	1Bln	1Bln	3Bln	150.83Bln	155.83Bln

The Bank of Tanzania offered Treasury bills worth TZS 107.2bln (\$46.57mln) as usual, while the market tendered a total of TZS 170.33bln (\$73.99mln). The only undersubscribed tenor was the 91 days while all other tenors were oversubscribed by over 50%. The Bank accepted a total of TZS 155.83bln (\$67.69mln) which is 45% above the offer size. The total weighted average yield to maturity (WAYTM) slightly increased for the first time since mid-January. The WAYTM gained 11bps to 4.94% compared to 4.83% during the previous auction.

3.2. Secondary Market

The secondary market, recorded a face value turnover of TS 17.88Bln, a 63% increment from last week's TZS 10.96Bln. 20, 15, 10 and 7 years government bonds, and one 3-years NMB corporate bond traded during the week. The highest recorded price for the transactions was 107.8368 and lowest price was 93.3094, the corporate bond traded at a price of 98.000. (Source: DSE website)



4.0 MONEY MARKET

4.1 Interbank Money Market (IMM)

Value of transactions on the Interbank Money Market (IMM) kept narrowing down for a fifth week in a row, this week dropping by 9.6%. The total value reported during the week was TZS 20.8bln (\$9.04mln). Interbank rates still showed mixed signals after gaining 25bps during the week. The weighted average interbank rate at the end of the week was 4.5%.

(Source: BOT website)

4.2 Interbank Foreign Exchange Market (IFEM)

The shilling has seen continuous depreciation for a month now, marking a loss of 148 pips since mid-March 2020. The depreciation is caused by halted tourism activities and lowered exports due to the coronavirus. During the week, the shilling lost 25 pips to close the week at a weighted average exchange rate of TZS 2,302.06/USD. Although daily values slowed down as the days ate the week, the weekly aggregate value of transactions on the Interbank Foreign Exchange Market (IFEM) grew by 20% to a total of \$6.8mln.

(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/\$	2,290.40	2,290.59	+0.01
TZS/€	2,490.12	2,493.54	+0.14
TZS/£	2,831.27	2,861.29	+1.06
TZS/Rand	125.44	123.73	-1.36
TZS/KES	21.59	21.59	-

(Source: BOT website)



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