

Dear Esteemed Investor

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ORBIT SECURITIES DSE Weekly Bulletin



ORBIT
SECURITIES
COMPANY
LIMITED

WEEKLY MARKET REPORT

8th - 12th Jan 2024

MARKET COMMENTARY

EQUITY MARKET

- The week's turnover reached TZS 6.4 billion, with a trading volume of 10 million shares.
- Both benchmark indices concluded in the red, with CRDB experiencing a 1.1% decline, DSE dropping by 2.2%, and DCB witnessing a 7% decrease, contributing to the domestic downward pressure.
- Tanga Cement, on the other hand, showed a positive trend, gaining 2.9% throughout the week and closing at TZS 2,160 per share.
- The predominant driving force behind market activity was domestic investors, who constituted more than 90% of all trading activities.

THE MACROECONOMY

- In December, the National Bureau of Statistics recorded a headline inflation rate of 3%. Additionally, it disclosed that the GDP for the third quarter amounted to TZS 45.8 trillion in absolute terms. Meanwhile, the real GDP witnessed a 5.3% growth, reaching TZS 35.7 trillion.
- According to the Bank of Tanzania, the private sector credit exhibited robust growth, expanding by 18.3% in November 2023, surpassing the targeted 16.4% set for the end of December 2023. The average lending rate was 15.38% in November 2023, marking a decline from 15.49% the previous month and 16.08% in the corresponding period of 2022.
- In terms of foreign exchange reserves, the holdings amounted to USD 4,850.6 million, contrasting with USD 4,541.1 million at the close of November 2022. These reserves were deemed sufficient to cover four months of anticipated imports of goods and services, aligning with the country's benchmark of four months.

EQUITY MARKET STATISTICS

	Previous (TZS)	USD	Current (TZS)	USD	%Change
Turnover	1,272,065,630	505,389	6,454,078,645	2,568,005	+100%
Volume	2,085,260		10,645,749		+100%
Total Mkt Cap (Trn)	14,777.76	5.87 Bln	14,666.88	5.84 Bln	-0.75%
Domestic Mkt Cap (Trn)	11,412.02	4.53 Bln	11,400.85	4.54 Bln	-0.10%

INDICES

	Previous	Current	+/- Points
All Share Index (DSEI)	1,770.55	1,757.26	-13.29*P
Tanzania Share Index (TSI)	4,308.41	4,304.20	-4.21*P

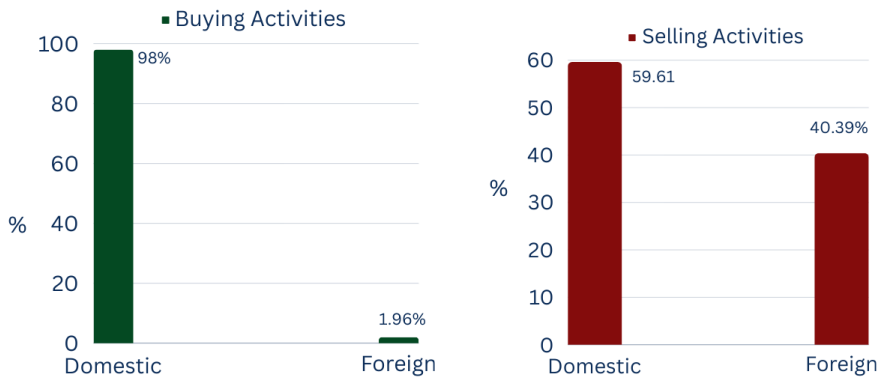
TOP MOVERS

Counter	Volume	Turnover (TZS)	Market Cap (TZS Biln)
CRDB	8,750,169	4,032,180,540	1,201.45
TICL	1,293,045	246,080,105	28.48
NMB	307,453	1,384,085,780	2,250.00

GAINERS & LOSERS

Counter	Closing Price (TZS)	% Weekly Change
TCCL	2,160	+2.9%
CRDB	460	-1.08%
DSE	1,760	-2.2%
DCB	130	-7%

INVESTOR PARTICIPATION



DIVIDEND UPDATES FOR THE ACCOUNTING PERIOD (TZS per Share)

Company	FY 2020	FY 2021	FY 2022
CRDB	22	36	45
DSE	74	101	116
NICOL	10	37	43
NMB	137	193	286
SWISS	-	30	42
TBL	255	290	-
TCC	800	670	300 (Interim)
TICL	6	10	13
TOL	34.78	40	50
TPCC	390	390	390
VODA	178.57	-	9.95

UP-COMING GOVERNMENT BOND AUCTIONS

Auction Date	Instrument	Coupon Rate	Yield	Min Successful Price
24th Jan 2024	10 year	10.25%	11.85%	78.00

GOVERNMENT SECURITIES' YIELDS

T-Bills	35 Days	91 Days	182 Days	364 Days			
Dec 2023	6.3%	9.1%	9.4%	11.4%			
T-Bonds	2 Years	5 Years	7 Years	10 Years	15 Years	20 Years	25 Years
Dec 2023	11.6412	10.09%	9.71%	11.85%	12.75%	13.51%	14.39%

Best Regards
Esteemed Investor