

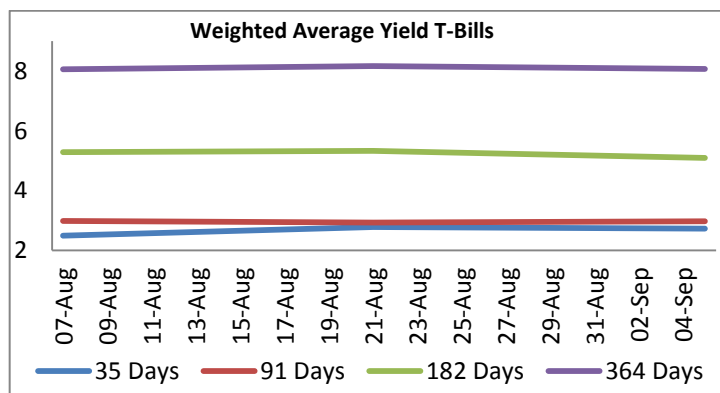


**DAILY PRICE MOVEMENTS CLOSE OF 24 October 2018**

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	14,350,350	16,100	150	677,051	155
DCB	340	No trades			52,223	300
DSE	1,620	720,000	3,046	1,600	40,599	1,680
MBP	590	No trades			10,030	510
MCB	500	No trades			113,340	430
MKCB	800	No trades			12,470	800
NMB	2,750	No trades			640,648	2,340
SWALA	490	No trades			60,210	490
SWIS	2,660	No trades	9,120	2,600	8,935	2,660
TBL	13,400	62,160,000	500	12,000	78,805	13,300
TICL	450	No trades			248,497	385
TCC	17,000	No trades			240,416	14,500
VODA	800	No trades			1,420,700	800
TCCL	700	No trades			14,350	700
TPCC	2,060	3,436,200	20,280	2,060	5,401	2,200
YETU	600	No trades			20,230	600
TOL	660	No trades			106,100	670
MUCOB	400	No trades			12,470	400
NICO	300	1,800,000	33,419	295	10,900	300
PAL	470	No trades			18,100	400
TTP	120	No trades			63,118	120
NMG	1,580	No trades				
EABL	4,080	No trades				
JHL	9,550	No trades				
KCB	880	No trades				
USL	15	No trades				
ACA	4,400	No trades				
KA	255	No trades				

**MARKET COMMENTARY**

Yesterday, overall market capitalization of the Local exchange was higher compared to the previous day; Capitalization rose to Tsh20.16 trillion from Tsh20.14 trillion or 0.1 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) decreased by 47 per cent to Tsh82.47 million from Tsh156 million of the previous day. The market all share index (DSEI) experiencing a bullish attitude with consistence increasing, by yesterday closed up by 2.43 to 2,092.03. Local investors keep on dominating the market by 100 percent selling and foreign investors by 74.65 per cent buying. TBL, CRDB, NICO, TPCC and DSE were the active counters for the day.



TOP MOVERS	VOLUME	GAINERS & LOSERS
CRDB	95,669	ACA +0.92%
NCO	6,000	KA -1.92%
TBL	5,180	EABL +0.99%

**EXCHANGE RATES**

Currency	Buying	Selling
TZS/USD	2,267.45	2,290.13
TZS/EUR	2,582.17	2,609.37
TZS/GBP	2,929.09	2,958.61
TZS/KES	22.40	22.58

**ECONOMIC INDICATORS**

Inflation rate	3.3%
Interbank rate (WAR)	2.00%
Gross Domestic product (GDP) Growth	7.1%

**TREASURY BOND AUCTION RESULTS**

	2 years	5 years	7 years	10 years	15 years	20 Years
WA coupon yield	8.2062	10.0302	11.2143	13.5249	14.8438	17.6900
WAY to maturity	10.4896	11.4457	12.2682	14.3881	15.0291	17.6139
Auction date	24/10/2018	29/08/2018	15/08/2018	26/09/2018	10/10/2018	12/09/2018
Redemption date	25/10/2020	30/08/2023	16/08/2025	27/09/2028	11/10/2033	13/09/2038

**Two-year Treasury bond undersubscribed.** *The Citizen, 25<sup>th</sup> October 2018.*

Investors' appetite on government debt instruments has continue to remain low, after two year treasury bond floated yesterday by BOT ended up being undersubscribed. The auction results shows that a total of 57 bids valued at Tsh40.02 billion were tendered against the offered Tsh92 billion, which was an undersubscription of over half of the targeted amount. At the end of auction BOT accepted only 55 bids worth Tsh25.2 billion, which indicated that a total of Tsh15 billion were refunded to investors. Weighted average yields to maturity increases to 10.4% compared with 8.9% recorded during a similar bond floated on august this year. The weighted average coupon yields also increases to 8.2% from 7.9% in august 2 float. Weighted average price for a successful bid was 95.2937/100, highest and lowest bids was 98.7731/100 and 90.3259/100 respectively.

**Local pension funds jittery of trying out new products.** *Business Daily, 25<sup>th</sup> October 2018.*

Listed Most pension fund managers are cautious to try out new investment vehicles, instead restricting themselves to a narrow product portfolio at the Nairobi Securities Exchange (NSE), a new report says. Kenya's below-average score (44 points) on market depth metric in Absa Financial Markets Index 2018 report despite the launch of new products has been linked to concentration on traditional products by market players. Speaking during the launch of the report, Absa Group head of markets George Asante said the capital markets will require a lot more education for the institutions that manage funds to start appreciating new products. "There are products in the market that are hardly trading — there has to be a change in psychology on new products. The fear of doing new things is a culture that tailored education can help eliminate," said Mr Asante. He challenged NSE and the Capital Markets Authority to engage people and institutions that manage funds to help them appreciate the returns on the new products apart from them being an avenue to diversify portfolio. NSE has seen new products such as NewGold Exchange Traded Fund, M-Akiba bond and real estate investment trusts (Reits) fail to sparkle. The introduction of Growth Enterprise Market for small firms has equally failed to impress.

**South African Market Review.** *25<sup>th</sup> October 2018*

South African markets closed in the red yesterday, weighed down by broad based losses in platinum and gold mining sector stocks. Gold miners, Sibanye Gold, AngloGold Ashanti and Harmony Gold Mining dropped 5.0%, 1.3% and 0.6%, respectively. Platinum miners, Anglo American Platinum, Impala Platinum Holdings and Lonmin declined 2.8%, 2.6% and 0.4%, respectively. Market heavyweight, Naspers lost 4.0%. On the brighter side, bankers, Absa Group, FirstRand and Standard Bank Group rose 1.8%, 1.7% and 1.0%, respectively. Tobacco company, British American Tobacco climbed 1.6%. Further, paper and packaging companies, Mpact, Nampak and Sappi gained 1.5%, 1.1% and 0.6%, respectively. Peer, Mondi added 0.1%, reversing the previous session's losses. The JSE All Share index declined 0.6% to close at 50,877.34.

**UK Market Review.** *25<sup>th</sup> October 2018*

The UK market finished firmer yesterday, buoyed by gains in utility sector stocks and amid a weaker pound. National Grid, United Utilities and Severn Trent climbed 1.0%, 0.8% and 0.7%, respectively. Banker, Barclays rose 3.0%, after the company reported higher-than-expected 3Q18 income and profits. Airliners, International Consolidated Airlines Group and easyJet added 0.8%, each. Further, retailer, Burberry Group gained 0.1%, after the company posted robust 3Q18 results, supported with a positive outlook for the Chinese market. On the flip side, miners, Fresnillo, Antofagasta and Randgold Resources dropped 4.0%, 3.9% and 1.9%, respectively. The FTSE 100 index advanced 0.1% to close at 6,962.98.

**US Market Review.** *25<sup>th</sup> October 2018*

US markets ended sharply lower yesterday, pulled down by losses in chipmaking sector stocks and following the release of disappointing domestic economic data. Advanced Micro Devices, QUALCOMM and Intel plunged 9.2%, 5.7% and 4.8%, respectively. Peer, Texas Instruments plummeted 8.2%, after the company reported a decrease in its 3Q18 revenues due to slowing demand. AT&T declined 8.1%, after the company reported lower-than-expected 3Q18 earnings. On the contrary, Boeing rose 1.3%, after the company announced higher-than-expected 3Q18 revenues and earnings. The S&P 500 index fell 3.1% to settle at 2,656.10, while the DJIA index declined 2.4% to close at 24,583.42. The NASDAQ index dropped 4.4% to end the trading session at 7,108.40.

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