



DAILY PRICE MOVEMENTS CLOSE OF 30 October 2018

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	1,705,200	82,370	150	744,193	155
DCB	340	No trades			48,850	300
DSE	1,680	49,774,400	10	1,640	39,478	1,680
MBP	590	No trades			12,780	510
MCB	500	No trades			105,460	430
MKCB	800	No trades			23,106	800
NMB	2,750	491,400			613,734	2,340
SWALA	490	No trades			65,690	490
SWIS	2,660	No trades	4,120	2,600	8,481	2,660
TBL	13,400	No trades	33	12,000	36,105	13,000
TICL	450	No trades			248,497	385
TCC	17,000	No trades			218,896	14,500
VODA	800	985,600			1,202,520	800
TCCL	700	No trades	4	700	12,370	700
TPCC	2,060	No trades	15,114	2,060	4,076	2,200
YETU	600	No trades			22,630	600
TOL	660	No trades			146,240	670
MUCOB	400	No trades			12,470	400
NICO	300	No trades	39,914	295	18,400	300
PAL	470	No trades			51,800	400
TTP	120	No trades			63,118	120
NMG	1,560	No trades				
EABL	4,040	No trades				
JHL	9,650	No trades				
KCB	870	No trades				
USL	15	No trades				
ACA	4,540	No trades				
KA	250	No trades				

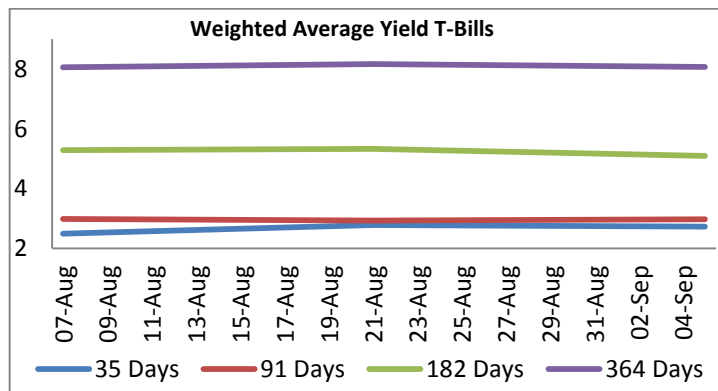
ECONOMIC INDICATORS

Inflation rate	3.3%
Interbank rate (WAR)	2.22%
Gross Domestic product (GDP) Growth	7.1%

MARKET COMMENTARY

Yesterday, overall market capitalization of the Local exchange was lower compared to the previous day; Capitalization fell to Tsh20.13 trillion from Tsh20.42 trillion or 1.42 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) decreased by 83.5 per cent to Tsh52.95 million from Tsh320.38 million of the previous day. The market all share index (DSEI) experiencing a bearish attitude with consistence decreasing, by yesterday closed down by 18.13 to 2,089.19. Local investors keep on dominating the market by 52.08 percent selling and foreign investors by 93.98 per cent buying. DSE, CRDB, VODA and NMB were the active counters for the day.

Weighted Average Yield T-Bills



TOP MOVERS	VOLUME	GAINERS & LOSERS
DSE	29,700	DSE +2.44%
CRDB	11,760	EABL -5.61%
VODA	1,232	KA -3.85%

EXCHANGE RATES

Currency	Buying	Selling
TZS/USD	2,268.13	2,290.82
TZS/EUR	2,579.32	2,605.80
TZS/GBP	2,892.78	2,922.62
TZS/KES	22.29	22.47

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

Dar bourse market cap improves. *The Citizen, 31th October 2018.*

The Dar es Salaam stock exchange (DSE) started the week strong as its total market capitalization climbed to Tsh20.42 trillion on Monday from Tsh20.25 trillion on Friday last week. An improved market capitalization resulted from share price gains among cross listed companies. Acacia share price rose to Tsh4,620 on Monday from Tsh4,540 on Friday while East African breweries (EABL) increased to Tsh4,280 from Tsh4,060. The increase in share price for cross listed companies also led to a rise in the DSEI index to 2,118.47 points on Monday from 2,100.34 points on Friday. Market turnover rose to Tsh320.39 million on Monday from Tsh136.99 million on Friday. Foreign investors injected Tsh319.25 million which accounted for 99.64% of the value of purchases; local investors injected only 0.36% of the buying value. Foreign investors also floated 93.64% of all shares while locals sold only 6.39% of shares.

Reopened bond set for cool reception on interest. *Business Daily, 31th October 2018.*

The Central Bank of Kenya (CBK) has opted for a bond re-opening over a tap sale to raise Sh32 billion, an issue expected to receive cool reception due to low interest rates. The bank re-opened the 15-year Treasury bond that closed last week with a coupon rate of 12.75 percent, with the sale ending Tuesday. This is the first time the CBK has chosen reopening over a tap sale (unchanged terms) in a month a primary bond auction has been held. "Subscriptions are expected to be lacklustre as a number of investors sit out, assessing the return of 12.74 per cent or below as not adequate compensation for a 15-year paper," said analysts at investment bank Genghis Capital in a note to investors. They said given that Treasury bonds with the same tenor of 15-years are trading at a yield of 12.6 percent, they expect bids to come in at between 12.6 percent and 12.8 percent. Last week, the secondary market turnover surged 175.49 percent to close at Sh16.68 billion.

South African Market Review. *31th October 2018*

South African markets closed in the red yesterday, pulled down by losses in mining and retail sector stocks and amid an escalating trade dispute between the US and China. Miners, Kumba Iron Ore, African Rainbow Minerals and Anglo American dropped 5.3%, 2.7% and 2.3%, respectively. Retailers, Shoprite Holdings, Foschini Group and Truworths International declined 2.9%, 1.7% and 1.5%, respectively. Further, market heavyweight, Naspers shed 3.6%, extending the previous session's losses. British American Tobacco lost 2.6%. On the brighter side, gold miners, Sibanye Gold, Harmony Gold Mining and AngloGold Ashanti rose 2.6%, 0.6% and 0.1%, respectively. Platinum miners, Lonmin, Impala Platinum Holdings and Northam Platinum climbed 1.6%, 0.6% and 0.5%, respectively. The JSE All Share index declined 1.1% to close at 50,756.59.

UK Market Review. *31th October 2018*

The UK market finished firmer yesterday, buoyed by gains in real estate sector stocks and amid a weaker pound. Taylor Wimpey, Barratt Developments and Persimmon climbed 3.5%, 2.4% and 2.3%, respectively, after the Chancellor, Philip Hammond extended the Help to Buy scheme to March 2023. Ocado Group soared 5.0%, after the company announced that it has signed a formal services and operational agreement with US supermarket giant, Kroger. BP rose 2.0%, after the company posted higher-than-expected 3Q18 results. AstraZeneca added 1.3%, after the company agreed to sell certain rights to two drugs for \$815.00mn. On the flip side, tobacco companies, British American Tobacco and Imperial Brands dropped 2.9% and 0.2%, respectively. The FTSE 100 index advanced 0.1% to close at 7,035.85.

US Market Review. *31th October 2018*

US markets ended higher yesterday, boosted by gains in technology sector stocks and amid optimism after the US President, Donald Trump signalled that the country is ready to reach a deal to ease trade tensions with China. Alphabet, Apple and Netflix climbed 1.4%, 0.5% and 0.3%, respectively. Coca-Cola rose 2.5%, after the company reported higher-than-expected 3Q18 revenue and earnings. On the contrary, Chesapeake Energy plummeted 12.1%. The company announced that it would acquire WildHorse Resource Development for \$4.00bn. General Electric plunged 8.8%, after the company posted disappointing 3Q18 results as well as slashed its quarterly dividend. The S&P 500 index rose 1.6% to settle at 2,682.63, while the DJIA index advanced 1.8% to close at 24,874.64. The NASDAQ index climbed 1.6% to end the trading session at 7,161.65.

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