

**DAILY PRICE MOVEMENTS CLOSE OF 05 November 2018**

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	3,341,380	150,040	150	485,174	155
DCB	340	No trades			46,248	300
DSE	1,680	16,800	1,724	1,640	93,211	1,680
MBP	590	No trades	2	510	7,860	510
MCB	500	No trades			111,400	430
MKCB	800	No trades			24,403	800
NMB	2,750	46,800			850,577	2,340
SWALA	490	No trades			7,480	490
SWIS	2,660	1,029,600	4,134	2,320	7,264	2,600
TBL	12,900	No trades	199	12,000	51,158	13,000
TICL	450	No trades			784,997	385
TCC	17,000	No trades			269,616	14,500
VODA	800	No trades	21,576	800	2,288,050	800
TCCL	700	No trades	4	700	20,250	700
TPCC	2,060	19,152,000	8,094	2,060	200	2,200
YETU	600	No trades			25,820	600
TOL	660	No trades			147,240	670
MUCOB	400	No trades			12,470	
NICO	290	2,972,600	4	295	22,560	300
PAL	400	8,000,000			44,000	400
TTP	120	No trades			63,108	120
NMG	1,580	No trades				
EABL	3,880	No trades				
JHL	9,650	No trades				
KCB	850	No trades				
USL	15	No trades				
ACA	4,760	No trades				
KA	260	No trades				

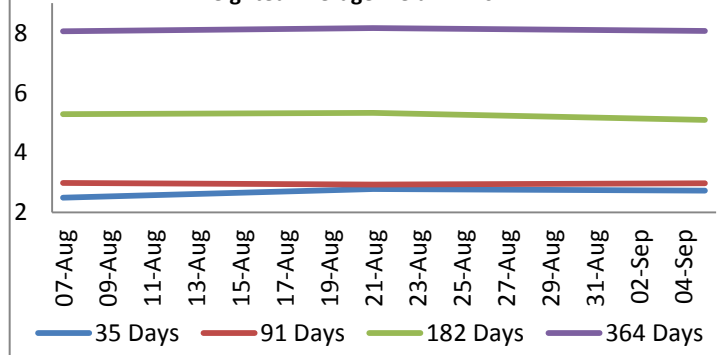
**ECONOMIC INDICATORS**

Inflation rate	3.3%
Interbank rate (WAR)	2.25%
Gross Domestic product (GDP) Growth	7.1%

**MARKET COMMENTARY**

Yesterday, overall market capitalization of the Local exchange was higher compared to the previous day; Capitalization rose to Tsh19.94 trillion from Tsh19.86 trillion or 0.4 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) increased by 116.3 per cent to Tsh34.55 million from Tsh15.97 million of the previous day. The market all share index (DSEI) experiencing a bullish attitude with consistence increasing, by yesterday closed up by 8.03 to 2,069.01. Local investors keep on dominating the market by 100 percent selling and by 93.75 per cent buying. TBL, CRDB, TPCC, PAL, NICO and DSE were the active counters for the day.

**Weighted Average Yield T-Bills**



TOP MOVERS	VOLUME	GAINERS & LOSERS
CRDB	23,044	PAL -14.89%
PAL	20,000	KCB -1.16%
NICO	10,240	KA +4.00%

**EXCHANGE RATES**

Currency	Buying	Selling
TZS/USD	2,268.08	2,290.77
TZS/EUR	2,578.59	2,604.60
TZS/GBP	2,941.03	2,970.67
TZS/KES	22.34	22.54

**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

**Treasury to ditch manual system of payment to funds recipients.** *Business Daily, 06<sup>th</sup> November 2018.*

Kenya plans to reform the public finance management to enable automated payment of funds from the Treasury to the spending units and abandon the current manual system. The manual system has led to frequent accumulation of pending (unpaid) bills as counties, ministries, departments and agencies (MDA) spend cash before they have it in their accounts, said the International Monetary Fund (IMF) in its update on consultations with the Kenyan government. County governments for instance have for long complained of late release of funds from the Treasury, with some incurring debts from commercial banks in a bid to sustain operations while still awaiting release of money from the national government. "The authorities will implement further public finance management [PFM] reforms to strengthen expenditure controls and increase transparency. These will include automation of the release of funds through the exchequer account to prevent the accumulation of pending bills," said the IMF.

**Private sector activity rebounds in October.** *Business Daily, 06<sup>th</sup> November 2018.*

Growth in the Kenyan private sector rebounded in October, after cost pressures held it back the previous month, a survey showed on Monday. The Markit Stanbic Bank Kenya Purchasing Managers' Index (PMI) for manufacturing and services rose to 54.0 from 52.7 the previous month. A reading above 50.0 denotes growth. "The onset of the short rain season, which so far seems quite positive for the agrarian sector, could help GDP growth recover in the fourth quarter of 2018," said Jibrán Qureishi, the economist for East Africa at Stanbic Bank. Sentiment had turned decidedly negative in September after the government imposed a new tax on fuel, but it reduced the proposed rate by half after a public outcry. "Following September's 10-month low, the latest figure suggested a return to the buoyant health seen earlier in the year," Markit said. The survey found that firms had registered increased new business during the month, driven by higher export orders.

**South African Market Review.** *06<sup>th</sup> November 2018*

South African markets closed in the green yesterday, boosted by broad based gains in retail sector stocks. Shoprite Holdings, SPAR Group and Foschini Group jumped 4.5%, 3.4% and 0.9%, respectively. Peer, Massmart Holdings climbed 2.0%, after the company reported a substantial increase in its like-for-like sales for the 43 weeks ended October. ArcelorMittal South Africa soared 10.2%, after the company announced the finalisation of the sale of its 50.0% interest in Macsteel. Further, bankers, Absa Group, Capitec Bank Holdings and FirstRand gained 2.2%, 1.6% and 1.3%, respectively. Redefine Properties rose 2.1%, after the company posted a growth in its FY18 net tangible asset value per share. On the contrary, Ascendis Health lost 1.0%. The JSE All Share index advanced 1.2% to close at 54,915.66.

**UK Market Review.** *06<sup>th</sup> November 2018*

The market finished firmer yesterday, buoyed by gains in utility and mining sector stocks. Utility companies, Centrica, National Grid and Severn Trent climbed 1.9%, 1.5% and 1.4%, respectively. Miners, Rio Tinto, BHP Billiton and Glencore rose 1.8%, 1.1% and 0.4%, respectively. Evraz soared 4.0%, following a recovery in rebar steel prices in China. Micro Focus International advanced 2.0%, after the company raised its FY18 revenue forecasts as well as appointed Brian McArthur-Muscroft as the Chief Financial Officer (CFO) of the company. Further, tobacco companies, British American Tobacco and Imperial Brands gained 1.9% and 1.0%, respectively. On the flip side, bankers, Lloyds Banking Group, Standard Chartered and HSBC Holdings declined 1.6%, 1.1% and 0.8%, respectively. The FTSE 100 index advanced 0.1% to close at 7,103.84.

**US Market Review.** *06<sup>th</sup> November 2018*

US markets ended mostly higher yesterday, ahead of the crucial US midterm elections and a Federal Reserve meeting. Berkshire Hathaway surged 4.7%, after the company recorded robust 3Q18 operating profits. Lowe's rose 0.3%, after the company stated that it would close various underperforming stores in the US and Canada as part of a strategic reassessment. On the contrary, Sysco plunged 9.4%, after the company posted lower-than-expected 1Q19 results. Apple declined 2.8%, amid reports that the demand for its XR iPhone may be falling short of expectations. The S&P 500 index rose 0.6% to settle at 2,738.31, while the DJIA index advanced 0.8% to close at 25,461.70. The NASDAQ index eased 0.4% to end the trading session at 7,328.85.

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