

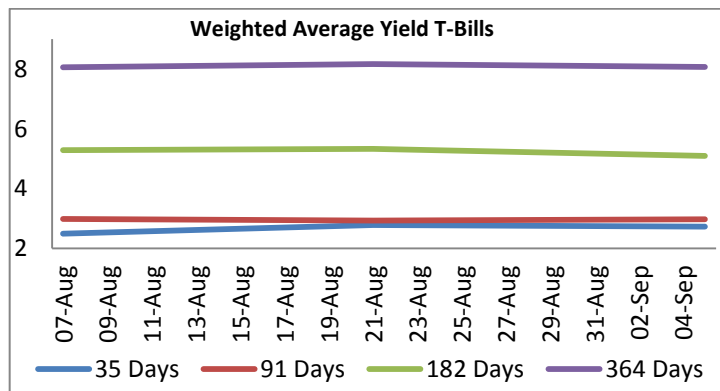
DAILY PRICE MOVEMENTS CLOSE OF 07 November 2018

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	145	No trades	319,790	145	494,284	150
DCB	340	No trades			44,778	300
DSE	1,680	No trades	1,604	1,620	30,723	1,680
MBP	510	1,020,000	2	510	3,000	510
MCB	500	No trades			103,620	430
MKCB	800	No trades			24,403	800
NMB	2,750	No trades			868,917	2,340
SWALA	490	No trades			6,480	490
SWIS	2,660	1,742,740	4,004	2,320	9,194	2,340
TBL	12,900	2,483,000	1,959	12,500	54,368	13,000
TICL	450	No trades			784,997	385
TCC	17,000	No trades			198,006	14,500
VODA	800	No trades			2,094,900	800
TCCL	700	No trades			20,250	700
TPCC	2,060	1,398,600	10,427	2,100	200	2,320
YETU	600	No trades			28,230	600
TOL	660	No trades			147,240	670
MUCOB	400	No trades			12,470	400
NICO	300	15,033,400	4	295	26,960	300
PAL	400	No trades			31,800	400
TTP	120	No trades			63,118	120
NMG	1,620	No trades				
EABL	3,860	No trades				
JHL	9,600	No trades				
KCB	850	No trades	560	850		
USL	15	No trades				
ACA	5,000	No trades	3,800	4,760		
KA	245	No trades				

MARKET COMMENTARY

Yesterday, overall market capitalization of the Local exchange was higher compared to the previous day; Capitalization rose to Tsh19.93 trillion from Tsh19.89 trillion or 0.35 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) decreased by 87.3 per cent to Tsh21.68 million from Tsh170.55 million of the previous day. The market all share index (DSEI) experiencing a bullish attitude with consistence increasing, by yesterday closed up by 3.64 to 2,067.69. Local investors keep on dominating the market by 100 percent selling and foreign investors by 69.14 per cent buying. NICO, TBL, SWIS, TPCC and MBP were the active counters for the day.

Weighted Average Yield T-Bills



TOP MOVERS	VOLUME	GAINERS & LOSERS
NICO	50,460	NICO +3.45%
MBP	2,000	MBP -13.56%
TBL	751	USL +50.00%

EXCHANGE RATES

Currency	Buying	Selling
TZS/USD	2,268.16	2,290.85
TZS/EUR	2,605.67	2,631.95
TZS/GBP	2,982.86	3,012.92
TZS/KES	22.29	22.47

ECONOMIC INDICATORS

Inflation rate	3.4%
Interbank rate (WAR)	2.31%
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	11.3694	13.5249	14.8438	17.6900
WAY to maturity	10.4896	11.4457	12.5630	14.3881	15.0291	17.6139
Auction date	24/10/2018	29/08/2018	07/11/2018	26/09/2018	10/10/2018	12/09/2018
Redemption date	25/10/2020	30/08/2023	08/11/2025	27/09/2028	11/10/2033	13/09/2038

Loans issuances up as measures start to bear fruit. *The Citizen, 08th November 2018.*

Measures taken by BOT to boost liquidity in the economy have started to show positive results, with lenders stepping up the issuance of loans. The banking industry has been navigating a bumpy road in the past two years during which banks drastically reduced the amount of credit extended to private sector due to liquidity challenges. For instance during the entire 2016 calendar year, the amount of credit extended to both the public and private sector grew by only 2.5%. Industry payers said this was the lowest growth rate in more than 20 years. Credit to private sector grew by only 1.9% in 2006, down from 26.8% in 2015, BOT figures shows. In 2017 growth slowed down further to 1.7%. BOT responded by cutting its discount rate from 12% to 9% in August 2017 before reducing it further to 7% in August this year. Breakdown of loan shows that personal loans grew by 48.4% and accounted for 27.8% of all loans issued.

Roads bonds to earn more as NSE rates rise. *Business Daily, 08th November 2018.*

Nairobi: Investor interest on upcoming infrastructure bonds could earn a higher return following the recent rise in the average rate of the issues listed on the Nairobi Securities Exchange (NSE). The rise in the rate comes as speculation heightened that a primary infrastructure bond issue of similar characteristics was likely to be offered before the end of the year. According to an analysis by investment bank Genghis Capital, the average infrastructure bonds (IFBs) rate has risen by 20 basis points (bps), or 0.2 percentage points, in the past one month. "Rates on the IFBs have risen an average of 20bps over the past month as market speculation builds up that the regulator will be issuing an IFB before the end of the year," said Genghis Capital. For last week, the analysts said the Nairobi Securities Exchange experienced an uptick of interest on IFBs activity as they contributed to more than a fifth of the total. Further, they noted, the top five traded bonds accounted for more than 40 per cent of the total activity during the week.

South African Market Review. *08th November 2018*

South African markets closed in the green yesterday, buoyed by broad based gains in retail and banking sector stocks. Retailers, SPAR Group, Shoprite Holdings and Truworths International surged 3.7%, 1.9% and 1.4%, respectively. Bankers, FirstRand, Standard Bank Group and Absa Group rose 2.7%, 2.3% and 2.1%, respectively. Platinum miner, Anglo American Platinum advanced 5.5%, after the company announced that it completed the acquisition of Glencore's 40.2% stake in the Mototolo joint venture for R900.00mn. Peers, Northam Platinum and Impala Platinum Holdings climbed 1.3% and 0.4%, respectively. On the contrary, gold miners, AngloGold Ashanti, Harmony Gold Mining and Gold Fields declined 2.5%, 2.3% and 1.2%, respectively. The JSE All Share index advanced 0.5% to close at 54,700.64.

UK Market Review. *08th November 2018*

The UK market finished firmer yesterday, amid gains in mining and banking sector stocks. Miners, Fresnillo, Anglo American and BHP Billiton surged 3.6%, 1.9% and 1.5%, respectively. Bankers, Barclays, Royal Bank of Scotland Group and Lloyds Banking Group climbed 1.4%, 1.3% and 0.9%, respectively. Homebuilder, Persimmon rose 0.6%. The company announced that its Chief Executive Officer (CEO), Jeff Fairburn will step down at the end of the year, following outrage over his GBP110.00mn bonus scheme. On the flip side, ITV dropped 2.8%, after the company reported a fall in its advertising revenues at the start of 4Q18 due to Brexit uncertainty. Marks & Spencer Group fell 0.5%, after the company posted a substantial decline in its 1H18 sales. The FTSE 100 index advanced 1.1% to close at 7,117.28.

US Market Review. *08th November 2018*

US markets ended higher yesterday, boosted by gains in healthcare and technology sector stocks, after the US midterm elections came in as expected. Healthcare companies, Align Technology, Humana and Anthem soared 7.0%, 6.7% and 6.6%, respectively. Technology companies, Netflix, Alphabet and Apple surged 5.4%, 3.6% and 3.0%, respectively. Office Depot rallied 24.0%, after it posted higher-than-expected 3Q18 revenue and sales figures. Anadarko Petroleum and Noble Energy rose 5.7% and 4.2%, respectively, after Colorado voters rejected a tougher rule on oil and gas drilling. On the other hand, Coty plummeted 22.5%, after it recorded a fall in its 1Q19 earnings due to supply disruptions. The S&P 500 index rose 2.1% to settle at 2,813.89, while the DJIA index advanced 2.1% to close at 26,180.30. The NASDAQ index climbed 2.6% to end the trading session at 7,570.75.

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