



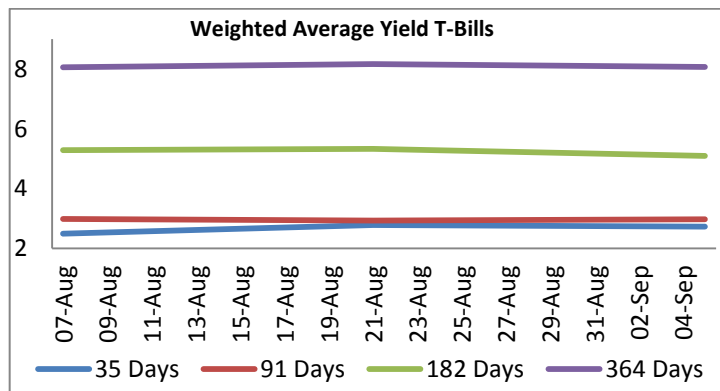
DAILY PRICE MOVEMENTS CLOSE OF 14 November 2018

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	3,573,255	273,009	145	355,290	150
DCB	340	No trades			48,250	300
DSE	1,680	1,506,960	2,920	1,620	12,052	1,680
MBP	510	No trades			13,190	510
MCB	500	No trades			97,160	430
MKCB	800	No trades			361,153	800
NMB	2,340	117,000,000			784,936	2,340
SWALA	425	No trades			64,830	490
SWIS	2,660	1,263,600	1,850	2,340	3,454	2,340
TBL	12,900	3,057,595,200	48,481	12,500	56,425	13,000
TICL	450	No trades			735,817	385
TCC	17,000	No trades			228,016	14,500
VODA	800	No trades			1,383,030	800
TCCL	700	No trades			12,070	700
TPCC	2,060	4,697,700	9,940	2,100	3	2,320
YETU	600	No trades			18,830	600
TOL	660	No trades			146,140	670
MUCOB	400	No trades	16,600	400	12,470	400
NICO	300	836,650	13,000	255	75,530	295
PAL	400	No trades			2,700	400
TTP	120	No trades			52,607	120
NMG	1,560	No trades				
EABL	3,740	No trades				
JHL	9,400	No trades				
KCB	850	No trades				
USL	15	No trades				
ACA	4,860	No trades				
KA	225	No trades				

MARKET COMMENTARY

Yesterday, overall market capitalization of the Local exchange was lower compared to the previous day; Capitalization fell to Tsh19.44 trillion from Tsh19.69 trillion or 1.27 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) increased by significant amount to Tsh3.18 billion from Tsh224.18 million of the previous day. The market all share index (DSEI) experiencing a bearish attitude with consistence decreasing, by yesterday closed down by 25.38 to 2,017.60. Foreign investors keep on dominating the market by 95.31 percent selling and by 95.92 per cent buying. TBL, SWIS, NMB, CRDB, DSE, TPCC and NICO were the active counters for the day.

Weighted Average Yield T-Bills



TOP MOVERS	VOLUME	GAINERS & LOSERS
TBL	237,024	NMB -14.91%
NMB	50,000	JHL -0.53%
CRDB	23,856	KA -2.17%

EXCHANGE RATES

Currency	Buying	Selling
TZS/USD	2,267.98	2,290.66
TZS/EUR	2,552.83	2,579.28
TZS/GBP	2,936.35	2,966.63
TZS/KES	22.07	22.25

ECONOMIC INDICATORS

Inflation rate	3.2%
Interbank rate (WAR)	2.43%
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

Sale of Voda stake approved. *The Citizen, 15th November 2018.*

Vodacom Tanzania shareholders approved the sale of Mirambo holdings stake in the company to the Vodacom Group. This paves the way for the South African Telecom giant to take a controlling stake in the Dar es salaam stock exchange (DSE) trading outfit. Mirambo holdings' –which owns a 26.25% stake in Vodacom Tanzania – is the investment vehicle of Mr Rostam Aziz. The sale of Mirambo holdings stake will bring Vodacom Group total stake in Tanzania leading telecoms firm to about 75%. Announcing soon after shareholders had voted, Vodacom Tanzania internal auditor Mr Kelvin Kajula said 88.18% of the eligible shareholders voted in favour of the sale.

Foreign investors cut NSE holdings to below 20pc. *Business Daily, 15th November 2018.*

A sustained selloff by foreign investors at the Nairobi Securities Exchange has seen their share of total issued stock drop below 20% for the first time in at least 6 years. The Capital Markets Authority (CMA) says in its latest quarterly bulletin that by the end of the third quarter, foreign investor holdings were equivalent to 19.85% of the 96.24 billion issued shares at the bourse, having come down from 20.2% in January. Foreign investor holdings, CMA data shows, have held above the 20% level for the past 6 years before the latest fall equivalent of some 400 million shares. Local institutional investors account for 68.67% of the total shares held in the equity market, while local individual investors account for 11.48%. Although they hold a lower number of shares, foreign investors have dominated the turnover charts at the bourse - largely on the selling side — with the regulator expressing concern (in its market soundness report) that this is a risk to the market. “As a consequence of the high level of outflow, foreign investors on the sell side have dominated the domestic market, accounting for about 65% of the total equity turnover in September 2018,” said the CMA. In the 10 months to October, foreign investors have recorded net outflows of Sh27 billion from the market, outstripping total for 2017 at Sh11.6 billion.

South African Market Review. *15th November 2018*

South African markets closed in the red yesterday, weighed down by broad based losses in banking and retail sector stocks. Bankers, Nedbank Group, Absa Group and Capitec Bank Holdings declined 1.7%, 1.3% and 1.0%, respectively. Retailers, Pick n Pay Stores, Foschini Group and Mr Price Group dropped 1.6%, 1.1% and 1.0%, respectively. British American Tobacco shed 2.1%, as the firm continues to face pressure amid an impending ban on menthol cigarettes by the US Food and Drug Administration. On the brighter side, market heavyweight, Naspers surged 4.3%, after its Hong Kong listed associate, Tencent Holdings reported higher-than-expected 3Q18 earnings. Discovery rose 1.5%, after the company announced that its new bank would be launched in March. The JSE All Share index declined 0.2% to close at 51,999.45.

UK Market Review. *15th November 2018*

The UK market finished lower yesterday, pulled down by losses in mining and oil sector stocks. Miners, Rio Tinto, BHP Billiton and Antofagasta plunged 3.5%, 2.4% and 1.1%, respectively. Royal Dutch Shell and BP dropped 0.8% and 0.3%, respectively. Tobacco companies, Imperial Brands and British American Tobacco shed 0.9% and 0.7%, respectively. On the flip side, Paddy Power Betfair and GVC Holdings surged 6.0%, each, after the UK government introduced its gambling regulation reform. Smiths Group rallied 5.3%, after the company announced its plans to separate Smiths Medical from the company and concentrate on growing as an industrial technology group. SSE climbed 5.3%, despite posting a substantial decrease in its 1H18 profits. The FTSE 100 index declined 0.3% to close at 7,033.79.

US Market Review. *15th November 2018*

US markets ended lower yesterday, pulled down by losses in technology sector stocks. Apple, Netflix and Amazon.com dropped 2.8%, 2.6% and 2.0%, respectively. Macy's plummeted 7.2%, even though the company raised its FY18 earnings forecasts and reported higher-than-expected 3Q18 results. Further, oil companies, Devon Energy, National Oilwell Varco and Marathon Petroleum declined 1.2%, 0.8% and 0.5%, respectively. On the contrary, communication service providers, Comcast, Verizon Communications and Twenty-First Century Fox rose 1.5%, 0.5% and 0.3%, respectively. The S&P 500 index fell 0.8% to settle at 2,701.58, while the DJIA index declined 0.8% to close at 25,080.50. The NASDAQ index eased 0.9% to end the trading session at 7,136.39.

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